

HOLLY CITY DEVELOPMENT CORPORATION  
RESOLUTION 2010 - \_\_\_\_\_

**Approving the Holly City Development Corporation  
to Renew a Loan Agreement**

WHEREAS, THE Holly City Development Corporation, a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26<sup>th</sup> day of August 1998 desires to **renew** a loan agreement, loan #70007691;

**AND WHEREAS**, the bank holding this loan will continue to be Sun National Bank;

**AND WHEREAS**, the following officials in their capacity shall be authorized to execute the loan agreement;

Larry Miller, Chairman  
Juanita Aviles-Childers, Vice-Chairperson  
Paula Ring, Director  
Paul Dice, Secretary

**NOW THEREFORE, BE IT RESOLVED THAT THE BOARD OF TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION**, hereby authorizes the Holly City Development Corporation to enter into a loan renewal agreement with Sun National Bank.

Loan Amount = \$ 65,369.81

Term in Years = 5year balloon/15 year amortization

Interest Rate = 6.6%

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Larry Miller

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Juanita Aviles-Childers

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Paula Ring

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James Parent

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Brian Tomlin

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Pamela Kipers

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Herbert Kelley

Date:

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Attest:

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Paul F. Dice, Secretary