

Resolution # _____-2016

**AUTHORIZING A LOAN TRANSACTION AND AUTHORIZING SIGNER FOR THE
HOLLY CITY DEVELOPMENT CORPORATION**

WHEREAS, THE Holly City Development Corporation, a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998 desires to enter into a borrowing transaction with the Community Loan Fund of New Jersey (the Lender);

AND WHEREAS, this transaction is for a \$135,000 loan as a 4th mortgage on 14 East Mulberry Street, Millville, New Jersey;

AND WHEREAS, Paul F. Dice, Executive Director of the HCDC is hereby authorized and empowered to execute, acknowledge and deliver such documents, instruments and other papers, to perform such acts as may be legally proper and reasonably required, or necessary, for the purpose of consummating the transaction approved by this Resolution, as more specifically set forth above;

NOW THEREFORE, BE IT RESOLVED BY THE Trustees of the Holly City Development Corporation that the Executive Director is authorized to enter into a borrowing transaction with the Community Loan Fund of New Jersey and that we, the undersigned, certify that this is a true copy of the Resolution as it appears in the records of the HCDC.

Larry Miller

Kim Ayres

Paula Ring

James Parent

Brian Tomlin

Dale Finch

Date: _____

Attest: _____

Paul Dice, Secretary