

FROM THE BOROUGH CLERK'S OFFICE
THE VILLAGE ASSIGNMENT

(For Councilman R. Zaccone)

R E S O L U T I O N

WHEREAS, by Deed dated February 16, 1996, The Village, Inc. conveyed to The Village at Old Tappan, LLC, the planned residential development known as The Village; and,

WHEREAS, The Village, Inc. and The Village at Old Tappan, LLC, have requested the Borough's approval of an Assignment of Development Approvals dated February 22, 1996 and annexed hereto, for the sole purpose of permitting The Village at Old Tappan, LLC, to post performance guarantees as required under the Developer's Agreement between The Village, Inc., the Borough of Old Tappan and the Old Tappan Planning Board; and,

WHEREAS, it is understood that the annexed Assignment of Development Approvals does not in any way relieve The Village, Inc. of any obligations under the Developer's Agreement or Resolution granting approval for the development of The Village,

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Old Tappan, County of Bergen and State of New Jersey that the annexed Assignment of Development Approvals is satisfactory for the purpose of permitting The Village at Old Tappan, LLC, to post performance guarantees as required under the Developer's Agreement for the development of The Village provided that it is understood that said Agreement does not in any way relieve The Village, Inc. from any obligations under the Developer's Agreement or Resolution granting approval for the development of the planned residential development known as The Village; and,

BE IT FINALLY RESOLVED, that a certified copy of this Resolution be forwarded to The Village, Inc., The Village at Old Tappan, LLC and the Old Tappan Planning Board.

INTRODUCED BY: Councilman Robert Zaccone

SECONDED BY : Councilwoman Anni P. Nalbandian

ROLL CALL : Ayes-6, Nays-0, Absent-0

APPROVED:

ATTEST:

RAYMOND R. WISS
Mayor

MARIE KOEHLER, RMC/CMC
Borough Clerk

DATED: April 29, 1996