

**FROM THE BOROUGH CLERK'S OFFICE
RESCISSION AGREEMENT WITH DEVELOPERS**

(For Councilperson R. Zacccone)

R E S O L U T I O N

WHEREAS, the Borough, DeWolf Road Associates, Inc., The Village at Old Tappan, LLC, and Otap Oxford Holding, Inc. entered into an Agreement dated April 30, 1997 which contemplated a proposal by DeWolf Road Associates for the development of the site known as Dorotockey Run; and

WHEREAS, the proposal upon which the Agreement was premised is no longer contemplated by DeWolf Road Associates and therefore the Agreement is no longer viable and the parties desire to rescind the Agreement;

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 Mayor and Borough Clerk are hereby authorized to execute a Rescission Agreement on behalf of the Borough in substantially the form annexed hereto; and

BE IT FINALLY RESOLVED that a certified copy of this Resolution be sent to DeWolf Road Associates, LLC, The Village at Old Tappan, LLC, Otap Properties, Inc., and the Borough Attorney.

INTRODUCED BY : Councilperson Robert Zacccone

SECONDED BY : Councilperson James E. Maher

ROLL CALL : Ayes-4, Nays-0, Absent-2

APPROVED : 
RAYMOND R. WISS
Mayor

ATTEST : _____
MARIE KOEHLER, RMC/CMC
Borough Clerk

DATED : August 11, 1997