

R11-63
**RESOLUTION OF THE BOROUGH OF
MERCHANTVILLE, COUNTY OF CAMDEN AND
STATE OF NEW JERSEY ACCEPTING OF THE GIFT
FROM ALBERT C. STOVER OF CERTAIN LANDS
WITHIN THE BOROUGH OF MERCHANTVILLE AND
AUTHORIZING THE EXECUTION OF ALL
DOCUMENTS NECESSARY TO IMPLEMENT SAID
PURCHASE**

WHEREAS, the Borough of Merchantville (hereinafter “Merchantville”) is a municipal entity organized under the laws of the State of New Jersey and located in Camden County; and

WHEREAS, Albert C. Stover (hereinafter “Stover”) is an individual currently residing at 5020 Lexington Avenue, in Township of Pennsauken, County of Camden and State of New Jersey, who is the owner of real property located at 174 Prospect Street, more fully described as Lot 9.01 in Block 40 on the Official Tax Map of the Borough of Merchantville; and

WHEREAS, Stover, in resolution of, and in consideration of the withdrawal by Merchantville of adverse actions against Stover and the property under the New Jersey Abandoned Properties Rehabilitation Act, N.J.S.A. 55:19-78 et seq., wishes to gift the real property located at 174 Prospect Street, more fully described as Lot 9.01 in Block 40 on the Official Tax Map of the Borough of Merchantville, to the Borough of Merchantville; and

WHEREAS, Merchantville wishes to accept the gift of this above referenced property from Stover for consideration in the amount of One (\$1.00) Dollar, pursuant to and in furtherance of the authority granted to the municipality under the New Jersey Abandoned Properties Rehabilitation Act, N.J.S.A. 55:19-78 et seq., and

WHEREAS, the purchase of this property by Merchantville is consistent with and in furtherance of the best interests of the Borough of Merchantville; and

WHEREAS, Merchantville and Stover will reduce the terms and conditions of this Agreement to a Deed, Affidavit of Title and Affidavit of Consideration, among other documents; and

WHEREAS, it is the intention of the Mayor and Borough Council of the Borough of Merchantville to authorize the proper municipal officials to execute the appropriate documents on behalf of the Borough of Merchantville.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Merchantville, County of Camden, State of New Jersey that, pursuant to and in furtherance of the authority granted to the municipality under the New Jersey Abandoned Properties Rehabilitation Act, N.J.S.A. 55:19-78 et seq., the gift of real property more fully described as Lot 9.01 in Block 40 on the Official Tax Map of the Borough of Merchantville from Albert C. Stover be and is hereby accepted; and

AND BE IT FURTHER RESOLVED that Frank M. North, Mayor of the Borough of Merchantville and Denise Brouse, Borough Clerk of the Borough of Merchantville, be and hereby are authorized to execute all documents necessary to implement said transaction on behalf of the Borough of Merchantville.

THE BOROUGH OF MERCHANTVILLE

BY: _____
FRANK M. NORTH, MAYOR

ATTEST:

DENISE BROUSE, BOROUGH CLERK

I, **DENISE BROUSE**, Borough Clerk of the Borough of Merchantville, do hereby certify the foregoing to be a true and correct copy of the Resolution adopted by Borough Council at a meeting of said Borough Council on May 9, 2011, and that said Resolution passed by a majority vote of the members of Borough Council.

DENISE BROUSE, BOROUGH CLERK