RESOLUTION 2013 – 351

RESOLUTION WAIVING ALL RIGHT TITLE AND INTEREST THE TOWNSHIP OF OCEAN MAY HAVE IN A CERTAIN QUIT CLAIM DEED RELATING TO A RIGHT OF REVERSION FOR THE PROPERTIES KNOWN AS BLOCK 405, LOTS 78 THROUGH 84 AND BLOCK 409, LOTS 36 THROUGH 42.

WHEREAS, the Township of Ocean has previously authorized and executed a Quit Claim Deed for certain properties known as Block 405, Lots 78 through 84 and Block 409, Lots 36 through 42, which Quit Claim Deed is recorded in Book 13800 at Page 1795; and

WHEREAS, that Quit Claim Deed provided a Right of Reversion in favor of the Township of Ocean in the event the Grantee therein, Coastal Redevelopment Urban Renewal Partners, L.P. breach the terms of a certain Redevelopment Agreement entered into between a municipality and the Grantee; and

WHEREAS, the Grantee has developed the property in accordance with its Redevelopment Plan and as a result, the Township of Ocean wishes to vacate and waive its Right of Reversion as set forth in the Quit Claim Deed which convey the property to the Redeveloper.

NOW, THEREFORE BE IT RESOLVED this 12th day of December, 2013 by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey as follows:

1. The Township of Ocean hereby waives any and all Right of Reversion as set forth in a certain Deed dated June 21, 2007 with respect to the properties commonly known as Block 405, Lots 78 through 84 and Block 409, Lots 36 through 42 as shown on the official tax maps of the Township of Ocean and as referenced in said Quit Claim Deed in Book 13800, Page 1795 as recorded in the Office of the Ocean County Clerk.

BE IT FURTHER RESOLVED that a copy of this Resolution be forwarded to the following:

1. Diane Ambrosio, Township Clerk
2. Gregory P. McGuckin, Township Attorney

DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township Committee of the Township of Ocean, County of Ocean, State of New Jersey at a regular meeting held on the _____ day of _____, 2013, quorum being present and voting in the majority.

_____
Diane Ambrosio, Township Clerk

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