



RESOLUTION 19-235

Resolution to Approve the request by Lanwin Development Corporation for the Discharge of Mortgage for Improvement to Province Line Woods Development and Release Inspection and Performance Escrow Deposits (Block 102, Lot 6.02) Princeton Tax Map

WHEREAS, Lanwin Development Corporation has installed all required improvements within its Province Line Woods development; and

WHEREAS, Lanwin Development Corporation has given a Mortgage dated July 14, 1993 to the former Township of Princeton in the amount of \$1,250,000.00 to guarantee the installation of said land development improvements; and

WHEREAS, the Princeton Land Use Engineer has determined that all of the required improvements have been installed and in addition recommends the release of any remaining land development escrow accounts which were established by Lanwin Development Corporation for inspection and performance fees.

NOW, THEREFORE, BE IT RESOLVED by the Princeton Council as follows:


1. The Mayor and Clerk of Princeton hereby authorized and directed to execute a Discharge of Mortgage with regard to the Mortgage dated July 14, 1993 between Lanwin Development Corporation and the Township of Princeton as recorded in the Office of the Mercer County Clerk on October 5, 1993 in Mortgage Book 2898, Page 347.
2. The Princeton Chief Finance Officer is hereby authorized and directed to release to Lanwin Development Corporation any remaining land development escrow balances which Princeton has been holding for

inspection and performance fees associated with the Province Line Woods development.

3. A certified true copy of this Resolution together with the original executed Discharge of Mortgage shall be provided to: Steven W. Griegel, Esq., Roselli Griegel Lozier & Lazzaro, P.C., 1337 Highway 33, Hamilton Square, New Jersey 08690. A copy of the Resolution shall also be furnished to Archibald S. Reid, Esq., 195 Nassau Street, Princeton, New Jersey 08542.

Councilperson	Absent	Present	1 st	2 nd	Yea	Nay	Abstain	Disqualified
Mr. Cohen		X			X			
Ms. Crumiller		X		X	X			
Ms. Fraga		X			X			
Ms. Niedergang		X	X		X			
Mr. Quinn		X			X			
Mr. Williamson	X							
Mayor Lempert		X						

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held July 22, 2019.


 Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- Discharge (PDF)
- Mayor and Council 7-11-19 PRTWP-0008 (PDF)