

R E S O L U T I O N #122-2016
AUTHORIZING REFUND OF REDEMPTION
MONIES TO OUTSIDE LIEN HOLDER

WHEREAS, at the Margate City Municipal Tax Sale held on December 13, 2013, a lien was sold on Block 504.01 Lot 17, also known as 306 N. Clarendon Ave. in Margate City for 2012

Taxes; and,

WHEREAS, this lien, known as Tax Sale Certificate #13-8

was sold to US BANKCUST FOR PRO CAP II, LLC for a 0% redemption fee and a \$18,000 premium; and,

WHEREAS, Certificate 13-8 has been redeemed in the amount of \$26,532.70.

NOW, THEREFORE, BE IT RESOLVED, that the treasurer be authorized to issue a check in the amount of \$26,532.70, payable to US BANKCORP FOR PRO CAP II, for redemption of Tax Sale Certificate #13-8

BE IT FURTHER RESOLVED, that the Treasurer be authorized to issue a check in the amount of \$18,000 (Premium) to the aforementioned lienholder.

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

1. Lisa McLaughlin, Finance Manager
2. Linda Morgan, Tax Collector

ROLL CALL:

NAME	MOTION	SECONDED	YES	NO	ABSTAINED	ABSENT
Becker						
Amodeo						
Blumberg						

DATE: July 7, 2016

CERTIFICATION

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on July 7, 2016 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.

Johanna Casey, RMC City Clerk