

**RESOLUTION NO. 09 -2013  
OF THE  
REDEVELOPMENT AGENCY OF FRANKLIN TOWNSHIP  
AUTHORIZING A FOURTH AMENDMENT TO  
THE REDEVELOPMENT AGREEMENT BY & BETWEEN  
THE AGENCY AND LEEWOOD RENAISSANCE @ FRANKLIN, LLC  
AND R. RANDY LEE, AS GUARANTOR**

**WHEREAS**, by Resolution duly adopted by the Redevelopment Agency of Franklin Township (the “Agency”), the Agency executed a Redevelopment Agreement dated April 23, 2006 (the “Redevelopment Agreement”) with Leewood Renaissance @ Franklin, LLC and R. Randy Lee as Guardian (the “Redeveloper”) for the redevelopment of a portion of the Redevelopment Area described in the Redevelopment Agreement (the “Project”); and

**WHEREAS**, the Redevelopment Agreement was previously amended by the parties to address certain issues pertaining to the Project; and

**WHEREAS**, there is a need to further amend the Redevelopment Agreement to address a change in the HMFA Choices in Home Ownership Program Guidelines regarding certain requirements of its funding application process;

**WHEREAS**, the HMFA Choices in Home Ownership Program Guidelines requires that the redeveloper/applicant document at the time of application and show evidence that full title to all property involved can be obtained by the CHOICE closing deadlines; and

**WHEREAS**, Paragraph 7 of the Third Amendment to the Redevelopment Agreement currently provides that the Agency shall not commence any condemnation proceeding for any land in a Phase or Subphase until the Redeveloper obtains approval for HMFA financing for that Phase or Subphase, and as indicated above, in light of the change in HMFA policy, the Redeveloper cannot proceed to apply to HMFA for financing until the Redeveloper has control of the site; and

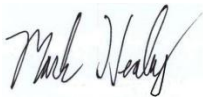
**WHEREAS**, the property in question, Block 150, Lots 81-83 is needed by the Redeveloper for the Project and the Agency previously authorized acquisition of such property by condemnation, due to the failure to acquire such property through good faith negotiations, by both the Redeveloper and the Agency; and

**WHEREAS**, in light of the facts presented, the Agency desires to authorize a Fourth Amendment to the Redevelopment Agreement, as proposed and recommended by the Redeveloper to address this issue.

**NOW, THEREFORE, BE IT RESOLVED** by the Redevelopment Agency of Franklin Township that:

1. The recitations set forth above are incorporated herein.
2. The Agency hereby approves and adopts the changes to Paragraph 7 of the Third Amendment to the Redevelopment Agreement, as discussed, and said changes will be specifically set forth in a Fourth Amendment to the Redevelopment Agreement.
3. The Executive Director is hereby authorized to execute the Fourth Amendment to the Redevelopment Agreement with the Redeveloper.

**REDEVELOPMENT AGENCY  
OF FRANKLIN TOWNSHIP**

By:   
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 Mark Healey, Executive Director

DATED: June 17, 2013

	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>
Kimberly Francois, Councilwoman	<b>x</b>		
Michael F. Gianotto, Chairman	<b>x</b>		
Robert Mettler	<b>x</b>		
Ainsley Reynolds	<b>x</b>		
Dennis Sanders	<b>x</b>		
Wayne Sellers	<b>x</b>		
Carl Wright, Councilman**			

\*\* Abstain