

RESOLUTION NO. R 027 97

AUTHORIZING THE ASSUMPTION OF THE A & A JONES-REVOLVER CORPORATION PROJECT (PENNY LANE MALL IN REHOBOTH BEACH, DELAWARE) INDUSTRIAL REVENUE BOND

BE IT RESOLVED that on this 12th day of August, 1997, that Sussex County Council hereby consents and agrees to the assumption of the Sussex County Industrial Bond loan originally given to Mark A. Holliday for the construction of the Penny Lane Mall on Rehoboth Avenue, Rehoboth Beach, Delaware, created on September 28, 1983, and to be assumed by Harold E. Dukes, Jr. and Clayton C. Bunting. This assumption is subject to the approval of the Wilmington Trust Company and Sussex County legal counsel, and payment by Messrs. Dukes and Bunting of all County fees and costs.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 027 97 ADOPTED BY THE COUNTY COUNCIL OF SUSSEX COUNTY ON THE 12TH DAY OF AUGUST, 1997.

  
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Robin A. Griffith  
Clerk of the County Council