

**RESOLUTION 25:68  
BOROUGH OF STRATFORD**

**AUTHORIZING AND APPROVING A COLLATERAL ASSIGNMENT AND  
ASSUMPTION OF FINANCIAL AGREEMENT AND REDEVELOPMENT  
AGREEMENT BY AND BETWEEN THE BOROUGH OF STRATFORD AND RSG  
STRATFORD URBAN RENEWAL, LLC**

**WHEREAS**, Assignor and the Borough are parties to that certain Financial Agreement dated August 28, 2024 (the “Financial Agreement”), with respect to certain property located at Block 52, Lot 15 on the tax map of the Borough of Stratford, New Jersey, (the “Project”); and

**WHEREAS**, Assignor and the Borough are parties to that certain Redevelopment Agreement dated December 12, 2023 (“RDA”) with respect to the Project; and

**WHEREAS**, Assignor has agreed to borrow and Protective Life Insurance Company (“Assignee”) has agreed to lend up to the aggregate amount of \$12,600,000 (the “Loan”) pursuant to that certain Construction Loan Agreement and the obligations thereunder are secured by, among other things, that certain Mortgage, Security Agreement and Fixture Filing (collectively, the “Loan Documents”); and

**WHEREAS**, as additional collateral for the obligations, Assignor has agreed to grant to Assignee this Assignment, and the Borough has expressly consented to such collateral assignment; and

**WHEREAS**, Assignor now desires to collaterally assign all of its rights, title and interest in and to the Financial Agreement and Redevelopment Agreement to Assignee, and Assignee now desires to assume Assignor’s obligations under the Financial Agreement and Redevelopment Agreement (collectively, the “Agreements”)

**NOW, THEREFORE, BE IT RESOLVED**, by the Borough Council of the Borough of Stratford, County of Camden and State of New Jersey that it hereby authorizes and approves the

Collateral Assignment and Assumption of Financial Agreement and Redevelopment Agreement by and between the Borough of Stratford and RSG Stratford Urban Renewal, LLC attached hereto as Exhibit "A";

**BE IT FURTHER RESOLVED** that the Mayor of the Borough of Stratford is authorized to execute said Collateral Assignment and Assumption of Financial Agreement and Redevelopment Agreement by and between the Borough of Stratford and RSG Stratford Urban Renewal, LLC and take any other steps necessary to carry out the intent of this Resolution.

BY: \_\_\_\_\_  
LINDA HALL, MAYOR

ATTEST: \_\_\_\_\_  
STEPHENIE CIANFRANI, BOROUGH CLERK

I, Stephenie Cianfrani, Borough Clerk, do hereby certify the foregoing Resolution to be a true and complete copy of a Resolution duly adopted at a public meeting of the Governing Body of the Borough of Stratford held on April 10, 2025.

\_\_\_\_\_  
STEPHENIE CIANFRANI, BOROUGH CLERK

**EXHIBIT “A”**  
**COLLATERAL ASSIGNMENT AND ASSUMPTION OF FINANCIAL AGREEMENT**  
**AND REDEVELOPMENT AGREEMENT BY AND BETWEEN THE BOROUGH OF**  
**STRATFORD AND RSG STRATFORD URBAN RENEWAL, LLC**