

ORDINANCE #24-05

**AN ORDINANCE AUTHORIZING EXECUTION OF SECOND AMENDMENT
TO LEASE OPTION AGREEMENT BETWEEN SUMMIT CITY SOLAR LLC
AND THE BOROUGH OF GLASSBORO**

WHEREAS, the Borough of Glassboro had previously entered into a Lease Option Agreement with SE Fund II, LLC on September 6, 2018; and

WHEREAS, Se Fund III, LLC assigned to summit City Solar LLC all right, title and interest to the Option Agreement; and

WHEREAS, the Borough of Glassboro and Summit City Solar LLC executed a First Amendment to Lease Option Agreement pursuant to Ordinance #21-08 adopted on April 21, 2021; and

WHEREAS, the Borough of Glassboro and Summit City Solar LLC now wish to amend the First Amendment to Lease Option Agreement; and

WHEREAS, the governing body has reviewed the Second Amendment to Lease Option Agreement's terms and approve of same.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Glassboro, County of Gloucester and State of New Jersey as follows:

1. That the governing body does hereby approve and authorize the execution of the attached Second Amendment to Lease Option Agreement between the Borough of Glassboro and Summit City Solar LLC.
2. The Mayor and/or Borough Administrator be and is hereby authorized to execute the Second Amendment to Lease Option Agreement on behalf of the Borough of Glassboro.
3. This Ordinance shall take effect immediately upon final adoption and publication in the manner prescribed by law.

BOROUGH OF GLASSBORO


JOHN E. WALLACE, III, Mayor

Attest:


KAREN COSGROVE, Municipal Clerk

ROLL CALL VOTE

	AYES	NAYS	ABSTAIN	ABSENT
Mr. Brown	✓	/	/	/
Mr. Cossabone	✓	/	/	/
Mrs. Garlic	✓	/	/	/
Mr. Halter	✓	/	/	/
Ms. Miller	✓	/	/	/
Mrs. Spence	✓	/	/	/

TALLY:

(6) / / /