

A RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE, COUNTY OF MORRIS, STATE OF NEW JERSEY AUTHORIZING A FURTHER EXTENSION OF TIME TO RACHEL MANOR PROPERTIES, LLC WITHIN WHICH TO COMPLETE IMPROVEMENTS

WHEREAS, the Township previously entered into a Developer's Agreement with Rachel Manor Properties, LLC on or about July 2, 2002; and

WHEREAS, in light of the demands imposed by the continued economic slump in new housing and financial markets, the Developer had requested an extension of time to January 1, 2009 to complete such improvements which the Township Council approved by way of Resolution adopted on November 20, 2007 and an additional one year extension to January 1, 2010 which the Township Council approved by way of Resolution adopted on October 14, 2008; and

WHEREAS, the Developer has once again requested an additional twelve (12) month extension and the Township Engineer in an email to the Township Clerk dated October 12, 2009 has agreed to the extension.

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of Mount Olive, in the County of Morris and State of New Jersey that it does hereby authorize an additional twelve (12) month extension to the Developer's Agreement with Rachel Manor Properties, LLC, for a new date of January 1, 2011 to complete the required improvements.

This resolution will take effect immediately upon its passage.

STEVE RATTNER
Mount Olive Township Council President

I HEREBY CERTIFY the foregoing to be a true copy of a resolution adopted by the Mount Olive Township Council at a duly convened meeting held on October 27, 2009.

LISA M. LASHWAY
Mount Olive Township Municipal Clerk