

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE GRANTING AN EXTENSION
OF TIME TO TOLL BROTHERS IN CONNECTION WITH
A SERIES OF DEVELOPER'S AGREEMENTS
PREVIOUSLY EXECUTED BY TOLL BROTHERS AND
THE TOWNSHIP**

WHEREAS, the Township and Toll Brothers entered into a series of Developer's Agreements, more specifically set forth as follows:

1. A Developer's Agreement between the Township and Toll Brothers for the development known as Morris Chase dated March 18, 2004 for a revised final major subdivision approval and site plan approval.
2. A Developer's Agreement between the Township and Toll Brothers for the development known as Morris Hunt Phase II dated August 9, 2007 for final major subdivision approval.
3. A Developer's Agreement between Toll Brothers and the Township of Mount Olive for the development known as Morris Hunt Phase III dated August 9, 2007 for final major subdivision approval; and

WHEREAS, Toll Brothers has continued to install infrastructure in connection with these three subdivisions; and

WHEREAS, Toll Brothers has requested an extension for a period of two years for the time period in the Developer's Agreement within which all improvements must be completed; and

WHEREAS, it is the opinion of the Township attorney that Toll Brothers does indeed have vested rights in these subdivisions and therefore is legally entitled to continue with the subdivisions and the installation of improvements notwithstanding that the Township might theoretically deny the current request for an extension; and

WHEREAS, the extension is important to the Township as well as important to Toll Brothers primarily because it once again establishes the status of this property as approved and improved subdivided lots and the completion of the improvements will permit a number of items that the Township is intensely interested in, perhaps the most important one is the interconnection between the Township's water system known as Gold Mine Estates and the Toll Brothers water system which is now currently being worked upon; and

NOW, THEREFORE, BE IT RESOLVED, by the Township Council, Township of Mount Olive, that it does hereby adopt this Resolution which Resolution specifically extends the time period within which all improvements within the developments known as Morris Hunt and Morris Chase must be completed and therefore the time period pursuant to the Developer's Agreement is extended to August 1, 2011.

ATTEST:

I, Lisa M. Lashway, Township Clerk of the Township of Mount Olive do hereby certify that the foregoing Resolution is a true and exact copy of a Resolution adopted by the Township Council at a meeting held on _____, 2009.

Lisa Lashway, Clerk