A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS AND STATE OF NEW JERSEY, AUTHORIZING THE EXECUTION OF A DEVELOPER'S AGREEMENT BETWEEN THE TOWNSHIP OF MOUNT OLIVE AND UNITED PARCEL SERVICE, INC.

WHEREAS, preliminary and final site plan approval, along with certain waiver and variance relief, was granted to United Parcel Service, Inc. for the development of Block 102, Lot 18, subject to the execution of a Developer's Agreement with the Township; and

WHEREAS, the Developer's Agreement has been drawn by the Township Attorney and approved by the Township Engineer.

NOW THEREFORE BE IT RESOLVED by the Township of Mount Olive, in the County of Morris and State of New Jersey, that the Mayor and Clerk are authorized to execute said Agreement upon submission by the Developer of the following items:

1) A certificate of insurance disclosing public liability insurance of not less than $3,000,000.00 for each person and $300,000.00 for property damage.

2) A Check to the Township of Mount Olive in the amount of $20,268.60 to cover anticipated inspection fees for the proposed site improvements.

3) A Check to the Township of Mount Olive in the amount of $40,537.20 representing a ten percent (10%) cash performance bond for the proposed site improvements.

4) Ninety percent (90%) surety bond in the amount of $364,834.80 for the proposed site improvements.

5) All necessary approvals and permits.

6) The Developer shall comply with all other terms and conditions of Planning Board Resolution Number 14-18, tentatively scheduled to be adopted on December 11, 2014.

TOWNSHIP OF MOUNT OLIVE

_____
JOHN MANIA
Mount Olive Township Council President

I hereby certify the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on _____, 2014.

_____
LISA M. LASHWAY
Mount Olive Township Municipal Clerk