RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE AUTHORIZING THE SALE OF CERTAIN LAND AND PROPERTY WHICH IS NO LONGER NEEDED FOR PUBLIC USE BY THE TOWNSHIP
(Block 4118 Lot 45, 13 East Forest Road)

WHEREAS, the Township of Mount Olive is the owner of certain land and premises within the Township of Mount Olive known as Block 4118, Lot 45, known as 13 East Forest Road; and

WHEREAS, the Mayor and Township Council of the Township of Mount Olive do hereby determine that the land and property known as Block 4118, Lot 45 is no longer needed for public use; and

WHEREAS, the Township of Mount Olive desires to make available for public sale said land, with the right of prior refusal to be afforded to adjacent property owners pursuant to N.J.S.A. 40A:12-13.2.

NOW THEREFORE BE IT RESOLVED by the Township of Mount Olive, in the County of Morris and State of New Jersey, as follows:

1. The Township of Mount Olive hereby declares that the land and premises known as Block 4118, Lot 45 is no longer needed for public use and should be sold in accordance with appropriate statutes of the State of New Jersey.

2. The Township Council of the Township of Mount Olive hereby authorizes the Township Clerk to offer for sale to the highest bidder by open public sale at auction the property known as Block 4118, Lot 45.

3. The public sale shall take place at the Township of Mount Olive Municipal Building, 204 Flanders-Drakestown Road, Budd Lake, N.J. 07828, on June 10, 2014 at 6:30 p.m. or as soon thereafter as the matter can be heard and publicly announced, provided the sale is not cancelled.

4. The public sale, if not cancelled, shall take place by open public sale at auction to the highest bidder.

5. The successful bidder at the time of the sale must present cash or a check or money order, payable to the Township of Mount Olive, in an amount that equals 10% of the assessor's suggested minimum. This deposit shall be non-refundable. The balance of the purchase price shall be paid to the Township no later than sixty (60) days following the acceptance by the Township and the tender of marketable title to the purchaser and submitted to the Township. The purchaser shall be entitled to possession immediately following closing of title.

6. The Township makes no representation as to the title or any other aspects of the land to be sold.

7. At closing of title, purchaser shall also pay to the Township a buyer's premium in the amount of ten (10%) percent of the bid amount.

8. The Township reserves the right to accept or reject any and all bids at the public sale and not to award to the highest bidder. Such decision will be made by the Township Council at a Public Meeting within 30 days from the date of such sale.

9. In the event the Township of Mount Olive is unable to convey clear and marketable title, insurable at regular rates by a title insurance company authorized to do business in the State of New Jersey, the Township shall forthwith return to the purchaser the deposit and neither party shall have any further rights against the other. The acceptance of a deed by the purchaser from the Township shall extinguish any claims the said purchaser may have against the Township of Mount Olive in connection with the quality of title conveyed.

10. All conveyances by the Township shall be made by way of a Quit Claim Deed, unless an adequate title binder prepared at the expense of the purchaser is forwarded to the Township prior to the conveyance and discloses that the Township holds marketable title in which case a Bargain and Sale Deed with Covenants Against Grantor's Acts will be the form of conveyance. The Township will include within its deed a metes and bounds description based upon a survey if a survey and metes and bounds description is obtained by the purchaser.

11. The Township Council of the Township of Mount Olive reserves the right to waive any and all defects and informalities in any proposal and to accept or reject the highest responsible and responsive bidder deemed to be in the best interests of the Township.

12. Because the property being offered is an under-sized lot, adjoining property owners shall be given the first right to bid. If purchased by an adjoining property owner, the under-sized property shall merge into the purchaser's current lot. Furthermore, the property shall not be further subdivided as the conveyance is being made to accommodate the adjoining property owner as to his/her current residence, not for subdivision purposes.

13. If no adjoining property owner's bid, the bidding will be opened to the public. The deed of conveyance for the under-sized lot that is sold to any party other than an adjoining property owner shall contain a restriction that the lot cannot be built upon. If it is a conforming lot, then no such deed restrictions shall be placed on the transfer of title. The Township will not represent, warrant, or guarantee the right to build on or improve the property listed for sale. All properties will be subject to all Federal, State, Local Laws and Ordinances.

14. A public notice of sale shall be published in the Township's official newspaper at least once a week for two consecutive weeks, the last publication being no earlier than seven (7) days prior to the date set forth for the public sale, which notice shall contain the conditions of this sale in accordance with N.J.S.A. 40A:12-13(a).

15. In the event the successful bidder fails to close on the property, he shall forfeit ten percent (10%) of the purchase price.

16. The minimum bid for the property as recommended by the Tax Assessor is $15,000.

TOWNSHIP OF MOUNT OLIVE

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John Mania, 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 April 22, 2014

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Lisa Lashway, Township Clerk