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 SIEMENS HEALTHCARE DIAGNOSTICS, INC.

WHEREAS, Siemens Healthcare Diagnostics, Inc. (the "Developer") received Amended Preliminary and Final Site Plan Approval for Phase II development of Block 5400, Lots 25 and 26, located at 60-62 Flanders-Bartley Road 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 $229,435.74 to cover anticipated Inspection Fees for on-site improvements.

3) A Check to the Township of Mount Olive in the amount of $3,299.02 to cover anticipated Inspection Fees for the road improvements to Flanders-Bartley Road.

4) A Check to the Township of Mount Olive in the amount of $458,871.48 representing a ten percent (10%) Cash Performance Bond for on-site improvements.

5) A Check to the Township of Mount Olive in the amount of $7,331.16 representing a ten percent (10%) Cash Performance Bond for the road improvements to Flanders-Bartley Road.

6) Ninety percent (90%) Surety Bond in the amount of $4,129,843.32 for on-site improvements.

7) Ninety percent (90%) Surety Bond in the amount of $65,980.44 for the road improvements to Flanders-Bartley Road.

8) All necessary approvals and permits.

9) The Developer shall comply with all other terms and conditions of the Planning Board Resolution Number 13-15 approved on June 20, 2013.

TOWNSHIP OF MOUNT OLIVE

_____
COLLEEN LABOW
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 _____, 2013.

_____
LISA M. LASHWAY
Mount Olive Township Municipal Clerk