

RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE AUTHORIZING A ONE-YEAR EXTENSION OF THE EXISTING DEVELOPER'S AGREEMENT WITH TOLL BROTHERS IN RELATION TO MORRIS CHASE PHASE I, MORRIS HUNT PHASE II AND MORRIS HUNT PHASE III

WHEREAS, the Township of Mount Olive entered into a Developer's Agreement with Toll Brothers (the "Developer") to insure the completion of improvements and infrastructure required under and pursuant to the development approvals for Morris Chase Phase I, Morris Hunt Phase II, and Morris Hunt Phase III; and

WHEREAS, the time for completion of said improvements under the aforementioned Developer's Agreement was extended to September 30, 2012, by Resolution of the Township Council dated July 12, 2012, and further extended this time to September 30, 2013, by Resolution of the Township Council dated August 7, 2012; and

WHEREAS, the Developer has applied for an additional one (1) year extension of the terms of the Developer's Agreement; and

WHEREAS, the Township Council has determined to grant the Developer's request for an extension of the existing Developer's Agreement for Morris Chase Phase I, Morris Hunt Phase II, and Morris Hunt Phase III to September 30, 2014.

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, as follows:

1. The Township Council hereby grants and authorizes an extension of the terms of the existing Developer's Agreement with Toll Brothers for the completion of improvements required for Morris Chase Phase I, Morris Hunt Phase II, and Morris Hunt Phase III, to September 30, 2014.
2. This Resolution shall take effect immediately.

Colleen Labow
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 September 17, 2014.

Lisa M. Lashway
Township Clerk