

**A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS AND STATE OF NEW JERSEY, AUTHORIZING A TWO-YEAR EXTENSION OF THE EXISTING DEVELOPER'S AGREEMENT WITH TOLL BROTHERS FOR REGENCY AT FLANDERS, PHASES I AND II**

**WHEREAS**, the Township of Mount Olive entered into a Developer's Agreement with Toll Brothers to insure the completion of improvements and infrastructure required under and pursuant to the development approvals for Regency at Flanders, Phases I and II; and

**WHEREAS**, the time for completion of said improvements under the aforementioned Developer's Agreement was January 23, 2017; and

**WHEREAS**, via correspondence dated October 6, 2016, the Developer has applied for a two (2) year extension of the terms of the Developer's Agreement to complete the required improvements for Regency at Flanders, Phases I and II; and

**WHEREAS**, the Township Engineer, via correspondence dated October 12, 2016, has reviewed and approved the Developer's request for an additional two (2) year extension of the terms of the Developer's Agreement.

**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 a two (2) year extension of the terms of the existing Developer's Agreement with Toll Brothers for the completion of improvements required for Regency at Flanders, Phases I and II, to September 30, 2019.
2. This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

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JOE NICASTRO  
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 October 18, 2016.

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MICHELLE MASSER  
Mount Olive Township Municipal Clerk