

**A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS AND
STATE OF NEW JERSEY, AUTHORIZING A ONE (1) YEAR EXTENSION OF THE JULY 2, 2002
DEVELOPER'S AGREEMENT WITH RACHEL MANOR LLC FOR THE PROPERTY LOCATED
AT BLOCK 7702, LOT 32**

WHEREAS, the Township of Mount Olive entered into a Developer's Agreement with Rachel Manor LLC ("Developer") on July 2, 2002, to insure the completion of improvements required under and pursuant to the development approval for Preliminary and Final Major Subdivision for the property located at Block 7702, Lot 32; and

WHEREAS, the Developer has been granted extensions since 2003 due to economic conditions; and

WHEREAS, the time for completion of said improvements under the aforementioned Developer's Agreement was last extended to January 2, 2017 by Resolution of the Township Council dated October 20, 2015; and

WHEREAS, due to economic conditions, the Developer has applied for an additional one (1) year extension to complete the required improvements by January 2, 2018; and

WHEREAS, the Township Engineer has reviewed and approved the Developer's request for an additional one (1) 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 one (1) year extension of the terms of the existing Developer's Agreement with Rachel Manor LLC for the completion of improvements required for Block 7702, Lot 32 to January 2, 2018.
2. This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

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.

MICHELLE MASSER
Mount Olive Township Municipal Clerk