

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE
AUTHORIZING THE SALE OF CERTAIN LANDS AND PROPERTIES WHICH ARE NO
LONGER NEEDED FOR PUBLIC USE BY THE TOWNSHIP
(Block 301 Lot 4, 3100 Continental Drive)**

WHEREAS, the Township of Mount Olive is the owner of certain lands and premises within the Township of Mount Olive; and

WHEREAS, the Mayor and Township Council of the Township of Mount Olive do hereby determine that the lands and properties set forth in Schedule A are no longer needed for public use; and

WHEREAS, the Township of Mount Olive desires to make available for public sale said lands, 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 Mayor and Township Council of 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 lands and premises set forth in Schedule A are 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/Administrator to offer for sale to the highest bidder by open public sale at auction the property set forth in Schedule A below and made a part hereof.
3. The public sale shall take place at the Mount Olive Township Municipal Building, 204 Flanders-Drakestown Road, Flanders, NJ 07836 on December 14, 2016, at 11:00AM during regular business hours 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 certified check or money order, payable to the Township of Mount Olive, in the amount \$100,000. \$25,000 of this deposit shall be non-refundable. The balance of the purchase price shall be paid to the Township in accordance with the terms of the proposed Agreement for Purchase and Sale of Real Estate, a copy of which is attached hereto and made a part hereof.
6. The Township makes no representation as to the title or any other aspects of the land to be sold, including utility, sewer or environmental conditions.
7. The property includes a deed restriction held by the New Jersey Department of Environmental Protection which must be released to effectuate the transaction. The terms of any proposed Contract for Sale include a cost sharing agreement to eliminate the deed restriction. The Township advises that the review of the attached Contract be performed by legal counsel prior to submitting a bid for the property.
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 public auction.
9. 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.
10. 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.
11. In those cases where the property being offered is an under-sized lot, adjoining property owners shall be given the first right to bid.

12. 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).
13. In the event the successful bidder fails to close on the property, he/she shall forfeit \$75,000 of the deposit if they opt out under the Contract. Otherwise the parties are entitled to their respective remedies.
14. The Township reserves the right to modify the terms of the Agreement for Purchase and Sale of Real Estate to address any unforeseen issues in the Agreement.

This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

Joe Nicastro, 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 November 1, 2016.

Michelle Masser, Township Clerk

Schedule A

#	BLOCK	LOT	APPROX ACREAGE	ZONE	LOCATION	TAX ASSESSOR SUGGESTED MINIMUM BID
1	301	4	57.5+/-	FTZ 4	3100 Continental Dr.	\$3.5 million