

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE
APPROVING THE TERMINATION AGREEMENT AND MUTUAL RELEASE BETWEEN
THE TOWNSHIP OF MOUNT OLIVE AND SYNCARPHA EFG 1, LLC AND SYNCARPHA
MOUNT OLIVE, L.L.C.**

WHEREAS, by a Ground Lease Agreement dated December 20, 2011, including any amendment thereto (the "Agreement"), the Township entered into an agreement with Syncarpha EFG 1, LLC regarding certain premises located on Goldmine Road, Mount Olive Township, Morris County, New Jersey known as Block 4100, Lot 10 on the Tax Map of the Township of Mount Olive for a term to commence on the Commencement Date, as defined in the Agreement, and to terminate on the date which was twenty (20) years following the Commercial Operation Date, as defined in the Agreement; and

WHEREAS, Syncarpha EFG 1, LLC subsequently transferred its interests under the Agreement to Syncarpha Mount Olive, L.L.C. (collectively "Syncarpha"); and

WHEREAS, the Township has received notice from Syncarpha that Syncarpha desires to terminate the Agreement and all rights and obligations of the respective parties under the Agreement; and

WHEREAS, the Township agrees that such termination is in the best interests of both Syncarpha and the Township; and

WHEREAS, the Township and Syncarpha have agreed upon the form of a Termination Agreement and Mutual Release.

NOW, THEREFORE, BE IT RESOLVED by the Mount Olive Township Council, in the County of Morris and State of New Jersey, as follows:

1. The Mount Olive Township Council hereby approves the Termination Agreement and Mutual Release by and between the Township and Syncarpha attached to this Resolution and made a part hereof.
2. The Mount Olive Township Council hereby authorizes the Mayor of Mount Olive Township to execute, on behalf of the Township, the Termination Agreement and Mutual Release by and between the Township and Syncarpha.

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 July 21, 2015.

Lisa Lashway, Township Clerk