

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE TERMINATING THE
CONTRACT BETWEEN THE TOWNSHIP OF
MOUNT OLIVE AND R.G. GOLDMINE, LLC**

WHEREAS, the Township and R.G. Goldmine, LLC entered into a Contract providing for the purchase of a tract of land commonly referred to as Combe Fill North in October of 2006; and

WHEREAS, the Contract provided that the purchaser indeed had the right to perform “due diligence” and to carefully examine the various contingencies involved in connection with the purchase of the tract in question; and

WHEREAS, by way of a letter dated March 22, 2010, counsel to R.G. Goldmine, LLC advised the Township that its client could not proceed with the Contract for various reasons set forth in the above-entitled matter; and

WHEREAS, the Township has carefully considered that correspondence and determined that it is in the Township’s best interests to concur in the termination of the Contract with R.G. Goldmine, LLC; and

NOW, THEREFORE, BE IT RESOLVED, by the Township Council, Township of Mount Olive, County of Morris, State of New Jersey, that it does hereby confirm the termination of the agreement for the purchase of Combe Fill north between R.G. Goldmine, LLC and the Township of Mount Olive entered into in 2006.

ATTEST:

TOWNSHIP OF MOUNT OLIVE

PHIL TOBEY
Mount Olive Township Council President

I, Lisa M. Lashway, Township Clerk of the Township of Mount Olive do hereby certify that the foregoing Resolution is a true and exact copy of a Resolution adopted by the Township Council at a meeting held on _____, 2010.

Lisa M. Lashway, Clerk