

RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE AUTHORIZING THE CANCELLATION OF TAXES ON BLOCK 4100 LOT 10 AKA COMBE FILL CORP.

WHEREAS, Block 4100 Lot 10, 149 Gold Mine Road, has been assessed for 2008 at \$10,328,700 due to the revaluation assessment, by the Tax Assessor, without reference to the Contract of Sale between the Township and RG Gold, the purchaser; and

WHEREAS, there is an agreement between the Purchaser and Mount Olive Township whereby the Purchaser is only to pay up to a maximum of \$7,000 in taxes annually until all the development approvals are granted; and

WHEREAS, it is the opinion of the Township Attorney that the 2008 taxes due should not exceed \$7,000 thereby leaving a balance to cancel of \$226,945.06.

NOW THEREFORE BE IT RESOLVED by the Township Council of the Township of Mount Olive that it does hereby cancel the 2008 taxes and that the Tax Collector be relieved of the collection of same.

TOWNSHIP OF MOUNT OLIVE

Raymond T. Perkins, 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

Lisa M. Lashway, Township Clerk