

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE AUTHORIZING A
SETTLEMENT IN CONNECTION WITH THE TAX
APPEAL ENTITLED WACHOVIA BANK, NA v. MOUNT
OLIVE TOWNSHIP**

WHEREAS, Wachovia Bank, NA, owner of Block 5400, Lot 28 in Mount Olive, filed tax appeals for the years 2008 and 2009; and

WHEREAS, a settlement has been reached between the parties; and

WHEREAS, the settlement calls for the following:

TAX YEAR	CURRENT ASSESSMENT	PROPOSED ASSESSMENT
2008	\$1,139,000	\$1,139,000
2009	\$1,139,000	\$1,039,000
2010	\$1,039,000	\$1,000,000

NOW, THEREFORE, BE IT RESOLVED, by the Township Council, Township of Mount Olive, that it does hereby authorize the settlement and the execution of a Stipulation of Settlement in connection with the tax appeals filed by Wachovia Bank, NA.

BE IT FURTHER RESOLVED, that the Tax Assessor and the Township attorney are authorized to take any appropriate actions to memorialize this tax appeal settlement.

TOWNSHIP OF MOUNT OLIVE

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 _____, 2009.

LISA M. LASHWAY
Mount Olive Township Municipal Clerk