

RESOLUTION R: 46-12

**RESOLUTION AUTHORIZING THE SALE OF LANDS
OWNED BY THE BOROUGH OF CLAYTON PURSUANT TO N.J.S.A. 40A:12-13
AND THE ADVERTISEMENT THEREOF
(KENNY PATEL, BLOCK 905, LOT 12)**

WHEREAS, KENNY PATEL has offered the sum of Three Hundred Thousand Dollars (\$300,000.00) to the Borough of Clayton for the conveyance to him of certain land in the Borough of Clayton, described as Block 905, Lot 12 and, which land is not needed for public purposes; and has agreed to pay the balance in cash upon completion of said sale pursuant to the terms contained herein and due advertisement as required by law, and upon delivery of a deed for said land.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Clayton as follows:

1. That the offer of Three Hundred Thousand Dollars (\$300,000.00) by Kenny Patel for the purchase of Block 905, Lot 12, which is not needed for public purposes, be and the same is hereby approved, subject to final confirmation and ratification in accordance with the provisions of N.J.S.A. 40A:12-13.
2. At the conclusion of the bidding, the property will be struck off and sold to the highest bidder. The said highest bidder shall then pay to the Borough Clerk a deposit in the amount of 10% of the sale price in cash or certified or bank check to be held in trust and subject to an Agreement of Sale to be executed between the parties.
3. Upon payment of the said 10% deposit, the Mayor and Council shall adopt a Resolution confirming the sale to said highest bidder for said price and subject to execution of an Agreement of Sale between the parties.
4. If the parties fail to enter into an Agreement of Sale within 30 days of the date of the adoption of the Resolution Confirming the Sale, then the highest bidder shall be

in default of the terms of the sale of the land, as a result of which, the highest bidder's 10% deposit shall be returned and the sale shall be declared null and void.

5. The property is sold in as-is condition.

6. The property is sold subject to applicant obtaining a use variance for development of the site, if required. If the necessary use variance is not obtained, then the sale shall be declared null and void and the deposit will be returned.

7. The property shall be sold under and subject to any and all municipal easements.

8. The successful bidder shall have sixty (60) days to complete a "Due Diligence" inquiry of the property. The successful bidder shall have the absolute right to cancel the sale for any reason during the due diligence period by written notice to the Borough.

9. The settlement is subject to the highest bidder obtaining preliminary major site plan approval from the Clayton Planning Board for the development of the subject property.

10. The Borough will provide the successful bidder with a copy of the NFA received from the NJDEP on this property.

11. Settlement shall occur within six (6) months of the execution of the Agreement of Sale with a three (3) month extension, if needed by the highest bidder, but at Seller's sole discretion.

12. That the proper officials are hereby authorized to publish a Notice of Sale containing the terms and conditions of this sale.

ADOPTED at a meeting of the Mayor and Council of the Borough of Clayton, County of Gloucester, and State of New Jersey held Thursday, January 12, 2012.

BOROUGH OF CLAYTON



THOMAS BIANCO, Mayor

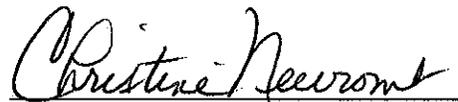
Attest:



CHRISTINE NEWCOMB, Municipal Clerk

CERTIFICATION

I, Christine Newcomb, Municipal Clerk, of the Borough of Clayton, in the County of Gloucester, do hereby certify that the foregoing Resolution was presented and duly adopted by the Borough Council at a meeting of the Borough of Clayton held on Thursday, January 12, 2012.



CHRISTINE NEWCOMB
Municipal Clerk