

RESOLUTION

WHEREAS, on May 17, 2011, the Township Council of the Township of West Orange (the "Township Council") adopted Resolution No. 115-11; and

WHEREAS, Resolution No. 115-11 approved a proposed settlement of claims related to alleged violations of the Uniform Fire Code (the "Violations") by Telgian Corporation ("Telgian") and/or Sears Holdings Corporation ("Sears"), which were brought after a fire occurred within the Dollar Tree Store at West Orange Plaza, 235 Prospect Avenue, West Orange, New Jersey, 07052 (the "Property"); and

WHEREAS, Resolution No. 115-11 authorized the Township to release and settle any and all claims relating to the Violations for the amount of \$75,000; and

WHEREAS, the proposed release and settlement agreement for the amount of \$75,000 has not been formally executed by the Township, Sears and/or Telgian; and

WHEREAS, attorneys for the Township, Telgian and Sears subsequently engaged in additional discussions regarding the Township's ability to further prosecute the Violations against the landlord and/or owner of the Property; and

WHEREAS, Summons No. 031628 was issued against the owner and/or landlord of the Property, Kruvant Associates and/or West Orange Plaza, LLC (the "Owner"), seeking to enforce the Violations against those entities in the Township's Municipal Court; and

WHEREAS, after Resolution No. 115-11 was approved, Sears and/or Telgian increased its offer to resolve the Violations to \$77,500, in order to settle globally all outstanding issues with respect to the Violations, including but not limited to the Township's prosecution of the Violations against the Owner; and

WHEREAS, Telgian and Sears have executed the revised settlement agreement, which supersedes the prior agreement, a copy of which is annexed hereto as **Exhibit "A"**;

NOW, BE IT HEREBY RESOLVED by the Township Council, that the revised settlement agreement between the Township, Sears and Telgian, annexed hereto as Exhibit "A," is hereby approved;

THEREFORE, BE IT FURTHER RESOLVED that the Mayor is hereby authorized to execute the agreement annexed hereto; and

BE IT FURTHER RESOLVED that, for the reasons stated herein, this Resolution shall supersede and void Resolution No. 115-11;

BE IT FURTHER RESOLVED, that a true copy of the Agreement shall remain on file with the Township Clerk for inspection by the public.

Patricia Spango, Council President

Karen J. Carnevale, Municipal Clerk

Adopted: July 26, 2011