SALEM COUNTY IMPROVEMENT AUTHORITY

RESOLUTION No. 2015-032

April 9, 2015

RESOLUTION AUTHORIZING THE SALEM COUNTY IMPROVEMENT AUTHORITY TO ENTER INTO AN OPTION AGREEMENT WITH SBA MONARCH TOWERS I, LLC TO ENTER INTO AN EXCLUSIVE, PERPETUAL COMMUNICATIONS EASEMENT

WHEREAS, the Salem County Improvement Authority [hereinafter “SCIA”) and SBA Monarch Towers I, LLC [hereinafter “SBA”] are currently parties to a lease agreement wherein SBA rents ground from SCIA for the purposes of the operation of a communications tower; and

WHEREAS, SBA has offered to buy out the lease in exchange for a perpetual communications easement; and,

WHEREAS, SBA has proposed an option agreement in the form attached hereto to permit it to explore an option to accept an easement; and,

WHEREAS, the form and terms of the Option Agreement are acceptable to SCIA;

NOW, THEREFORE, BE IT RESOLVED by the Salem County Improvement Authority Board as follows:

1. The Salem County Improvement Authority’s Chairman and Secretary are authorized to sign the attached Option Agreement.

2. If SBA accepts the option to accept a perpetual communications easement, the Salem County Improvement Authority’s Chairman and Secretary are authorized to sign all documents and agreements referenced or incorporated in the attached Option Agreement that are necessary to carry out the transfer of the perpetual communications easement and access and utility easements referenced therein.

ATTEST:

Michael Brooks, Secretary

Robert Widdifield, Chairman

April 9, 2015
Date
CERTIFICATION

I hereby certify the above to be a true copy of a resolution adopted by the SCIA Board of Directors at the regular meeting held April 9, 2015.

Michael Brooks, Secretary