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Secaucus, New Jersey 07096
Attorneys for Plaintiffs
New Gold Equities Corp. and
BLDG Management Co., Inc.

NEW GOLD EQUITIES CORP. and
BLDG MANAGEMENT CO., INC.,

Plaintiffs,

v.

CITY OF JERSEY CITY, A Municipal
Corporation of the State of New Jersey,

Defendants.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION: HUDSON COUNTY
Docket No.: HUD-L-2625-05

Civil Action

**STIPULATION and
CONSENT ORDER**

This matter coming before the Court on the consent of the parties as evidenced by the consent of counsel to the terms hereof and it appearing to the Court that the terms and provisions of this Order are appropriate in the circumstances;

IT IS HEREBY ORDERED as follows:

1. The Defendant City of Jersey City shall reconsider its fee ordinance No. 05-033 to ensure its compliance with the provisions of the Municipal Land Use Law.
2. Such reconsideration shall commence within 30 days and shall be concluded within six months from the date of this Order through the introduction of a new or amendatory ordinance.
3. Upon the availability of any new ordinance replacing or amending the present ordinance, Plaintiffs shall be given not less than 20 days actual notice of the proposed introduction of any such ordinance by serving notice upon their undersigned counsel of

record in this matter. The City with such notice shall also provide to Plaintiffs all materials in support of the reasonableness of such ordinance to include the actual cost of operations of the Planning Board, Board of Adjustment and Historic Preservation Commission in such detail as shall be available to the City in support of the reasonableness of the fees to be established.

4. Plaintiffs shall have the right to be heard at public hearing on the second reading of any such ordinance and shall be given a reasonable opportunity to present testimony and materials in objection to such ordinance to the City Council at such hearing on the basis for and reasonableness of any proposed ordinance by advance submissions and testimony at hearing, all of which shall be considered by the City and shall become part of the record of the passage of such ordinance.

5. In the event that Plaintiffs object to any such ordinance and such ordinance is adopted by the City Council, then in lieu of instituting a new action in lieu of Prerogative Writs, Plaintiffs may by motion restore the present action and in such motion also request an order granting discovery of all financial data and materials necessary to establish the costs of operation of the Planning Department, Planning Board, Board of Adjustment and Historic Preservation Commission, together with such other information as may be necessary to determine the reasonableness of any fees adopted.

6. From the present date and until such ordinance or ordinances is or are adopted, the City shall not charge Plaintiffs an application fee for any application to the Planning Board, Board of Adjustment or Historic Preservation Commission in excess of \$250. In addition to such fee, the appropriate Board may request an initial escrow not to exceed \$5,000 and shall comply with all escrow provisions of the Municipal Land Use Law in

the maintenance, administration and disbursement of such escrow, including those provisions that require that a fee schedule be adopted for the services of any municipal employee whose time charges are sought to be charged against such escrow. The City may be reimbursed for professional services and those of any experts hired in reviewing Plaintiffs' application, in accordance with the Municipal Land Use Law.

7. The parties have agreed to cooperate in good faith in the implementation of the terms hereof and counsel for both sides shall cooperate in a timely manner and communicate freely to implement the provisions of this Order.

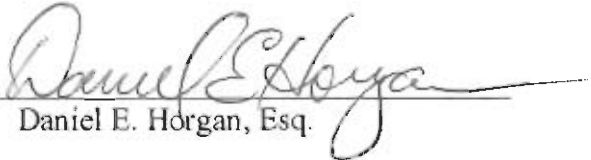
8. In respect of the foregoing, this matter is hereby dismissed without prejudice to its restoration as provided for herein.

DATED:

Hon. Maurice J. Gallipoli, A.J.S.C.

**THE UNDERSIGNED CONSENT TO
THE PROVISIONS, FORM & ENTRY
OF THIS ORDER:**

Waters, McPherson, McNeill, P.C.
Attorneys for Plaintiffs

By: 
Daniel E. Horgan, Esq.

Corporation Counsel for the City of Jersey City
Attorneys for Defendant

By: _____
Carmine Scarpa, Esq.