

ORDINANCE 2011-25

AN ORDINANCE OF THE TOWNSHIP OF HILLSBOROUGH, IN THE COUNTY OF SOMERSET, NEW JERSEY, AUTHORIZING THE CONVEYANCE OF THE CLAREMONT AREA SANITARY SEWER EXTENSION PROJECT, FINANCED PURSUANT TO TOWNSHIP'S SPECIAL ASSESSMENT BONDS, SERIES 2010A AND 2010B ISSUED PURSUANT TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST FINANCING PROGRAM, TO THE TOWNSHIP OF HILLSBOROUGH MUNICIPAL UTILITIES AUTHORITY

WHEREAS, on March 10, 2010, the Township of Hillsborough (the "Township"), in the County of Somerset, New Jersey, issued \$1,103,238.01 Special Assessment Bonds, Series 2010A (the "Trust Bonds") and \$3,188,527.89 Special Assessment Bonds, Series 2010B (the "Fund Bonds" and together with the Trust Bonds, the "Bonds") pursuant to the Fiscal Year 2010 New Jersey Environmental Infrastructure Trust Financing Program (the "Program"); and

WHEREAS, the Bonds were issued for the purpose of providing the funds necessary to finance a sewer extension within the Claremont section of the Township, as more fully described in the Township's loan agreements with the New Jersey Environmental Infrastructure Trust (the "Trust") and the State of New Jersey (the "State") (the portion of such facilities that are to be owned and operated by the Hillsborough Township Municipal Utilities Authority (the "Authority") are hereinafter referred to as the "Project"); and

WHEREAS, after completion and pursuant to resolutions to be adopted by the Township and the Authority, the Project is to be turned over to the Authority, which owns and operates certain sewer utilities that service the Township, and will become part of the Authority's sewerage system; and

WHEREAS, in connection with the issuance of the Bonds, the Authority executed a Certificate as of March 10, 2010, a copy of which is attached hereto as Exhibit A (the "Certificate") pursuant to which the Authority made certain covenants and certifications regarding the operation of the Project upon transfer from the Township; and

WHEREAS, the Project has been completed; and

WHEREAS, the Authority has delivered a letter confirming that the Authority's specifications with respect to the Project and the Certificate have been met; and

WHEREAS, upon adoption of this Ordinance the Authority will adopt a Resolution accepting the Project, in accordance with the terms of the Certificate.

NOW THEREFORE BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF HILLSBOROUGH, IN THE COUNTY OF SOMERSET, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. That the Project is hereby authorized to be conveyed to the Authority and will become part of the Authority’s sewerage system, to be operated in accordance with the provisions of the Certificate, and the Mayor, Chief Financial Officer or Business Administrator of the Township and the Clerk (each, an “Authorized Participant Representative”) is hereby authorized to, and one of such officers shall execute the necessary documentation, with such additions, deletions or modifications as such officer shall approve, and to deliver the same to the Authority, such approval to be conclusively evidenced by the execution and delivery thereof in order to effectuate the conveyance.

Section 2. That any Authorized Participant Representative is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for the execution and delivery of the Project and for carrying out the transfer of the Project, and all related transactions contemplated by this resolution.

Section 3. That the Authority continue to use the Project for a public purpose; namely for the collection and treatment of sewage to protect the health, safety and welfare of the Township’s residents.

Section 4. That this Ordinance shall take effect according to law.

ATTEST:

TOWNSHIP OF HILLSBOROUGH:

Michael Merdinger
Acting Township Clerk

Gloria McCauley, Mayor

*Introduced: 11/09/2011
Published: 11/10/2011
Public Hearing: 11/22/2011*

Adopted: 11/22/2011
Published: 12/01/2011

EXHIBIT A

CERTIFICATE DATED MARCH 10, 2010