

RESOLUTION NO. 2010-171

A RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION FOR AN INTERIM PROJECT CONSTRUCTION LOAN FROM THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST UNDER THE 2010 FINANCING PROGRAM

Applicant: **TOWNSHIP OF OCEAN, COUNTY OF OCEAN**

Loan Number: **1520001-001**

WHEREAS, the Township of Ocean, in the County of Ocean (the "**Township**"), submitted an application to the New Jersey Department of Environmental Protection ("**DEP**") and the New Jersey Environmental Infrastructure Trust (the "**Trust**") for financing the rehabilitation of the Route 532 Water Treatment Plant as more particularly described in the application (collectively, the "**WTP Rehabilitation Project**") under the 2010 New Jersey Environmental Infrastructure Trust Financing Program (the "**2010 NJEIF Program**"); and

WHEREAS, the Township desires to temporarily finance the construction of the WTP Rehabilitation Project with the proceeds of an interim loan in an aggregate principal amount of up to \$1,276,000 to be made by the Trust (the "**Interim Loan**") to the Township pursuant to the Interim Financing 2010 Trust Loan Program of the Trust (the "**Interim Financing Program**") prior to the closing on the issuance of permanent bonds to the Trust and DEP under the 2010 NJEIF Program (scheduled to occur in November, 2010).

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Ocean, Ocean County, New Jersey, as follows:

Section 1. That the Township, by and through its Authorized Representatives (as hereinafter specified), is hereby authorized to file an application for an Interim Loan and to execute and deliver all additional certifications, instruments and other documents as may be required in connection with the Interim Financing Program for the WTP Rehabilitation Project.

Section 2. That Joseph Lachawiec, Mayor, and Christine Thorne, Chief Financial Officer of the Township, are each hereby authorized to act as the Authorized Representative to represent the Township of Ocean in all matters relating to the Interim Loan for the WTP Rehabilitation Project. The Authorized Representative may be contacted at the Township of Ocean, 50 Railroad Avenue, Waretown, New Jersey 08758, Phone No. 609-693-3302.

Section 3. This Resolution shall take effect immediately.

Dated: April 8, 2010

Joseph Lachawiec, Mayor

[SEAL]

ATTEST:

Diane B. Ambrosio, RMC, Township Clerk

