

RESOLUTION OF THE TOWNSHIP OF FRANKLIN MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 58:11B-9(a) and 40A:2-26(e)

WHEREAS, the Township of Franklin, in the County of Somerset, State of New Jersey (the "Township") desires to make application to the Local Finance Board for (i) the private sale of its Water Utility Bonds in the aggregate principal amount not to exceed \$750,000 to provide funds to finance the construction of an interconnection with the City of New Brunswick including, but not limited to, the installation of a water main and booster pump station through the Year 2009 New Jersey Environmental Infrastructure Trust Financing Program pursuant to the provisions of N.J.S.A. 58:11B-9(a) and (ii) the approval of a nonconforming maturity schedule pursuant to N.J.S.A. 40A:2-26(e).

WHEREAS, the Township believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purposes or improvements are for the health, wealth, convenience or betterment of the inhabitants of the Township;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Township and will not create an undue financial burden to be placed upon the Township;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF FRANKLIN, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY as follows:

Section 1. The application to the Local Finance Board (the "Application") is hereby approved, and the Township's Bond Counsel, Wilentz, Goldman & Spitzer, P.A. ("Bond Counsel"), along with other officials and representatives of the Township, are hereby authorized and directed to prepare and submit such Application, to appear before the Local Finance Board and to represent the Township in matters pertaining thereto.

Section 2. The Local Finance Board is hereby respectfully requested to consider such Application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statutes.

Section 3. A certified copy of this resolution shall be filed with the Local Finance Board with the Application of the Township.

Section 4. The preparation of the Application by Bond Counsel of the Township in consultation with the Chief Financial Officer of the Township and Hodulik &

Morrison, P.A., the Auditor of the Township, is hereby ratified and confirmed, *nunc pro tunc*, and its submission to the Local Finance Board is hereby authorized.

Section 5. This resolution shall take effect immediately.

ADOPTED

Recorded Vote

AYES:

NAYS:

ABSTENTIONS:

ABSENTEES:

CERTIFICATION

I, Ann Marie McCarthy, Clerk of the Township of Franklin, in the County of Somerset, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Township Council at a regular meeting held on the of August 2009.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Township this day of August 2009.

Ann Marie McCarthy
Township Clerk

CERTIFICATION

I, ANNE MARIE MCCARTHY, Clerk of the Township of Franklin, in the County of Somerset, State of New Jersey (the "Township"), DO HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Township Council of the Township duly called and held on August 11, 2009, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of such governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract, and such resolution has not been amended, modified or repealed but is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Township and affixed the corporate seal of said Township this ____ day of August, 2009.

ANNE MARIE MCCARTHY, Clerk of the
Township of Franklin

(SEAL)