

THE GLOUCESTER COUNTY UTILITIES AUTHORITY

RESOLUTION NO. 2016-080

RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES AUTHORITY EXPRESSING ITS INTENTION TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES RELATING TO THE AUTHORITY'S CAPITAL IMPROVEMENT PROGRAM OUT OF THE PROCEEDS OF BONDS OR OTHER OBLIGATIONS TO BE HEREAFTER ISSUED BY THE AUTHORITY

BACKGROUND

WHEREAS, The Gloucester County Utilities Authority ("Authority" or "Borrower") a public body corporate and politic organized by the County of Gloucester, New Jersey and presently subsisting under the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Laws of 1957 of the State of New Jersey, as amended and supplemented (*N.J.S.A. 40:14B-1 et seq.*), has determined to undertake a capital improvement program consisting of: (i) the installation of a sludge drying system for the dewatering of digested solids in connection with the Authority's planned anaerobic digester system; (ii) upgrades to and replacement of certain equipment for, the Authority's east and west primary clarifiers; and (iii) the completion of such other improvements and work and acquisition of equipment and materials as may be necessary or appropriate for the completion of the capital improvements described above, all as more particularly described in the plans and specifications on file and available for inspection in the offices of the Authority (collectively, the "Project"); and

WHEREAS, the Authority intends to incur expenditures for the costs of preparation, design, planning, acquisition and installation of the Project including, without limitation, expenditures to certain of its consultants, engineers, attorneys and others for services rendered in connection with the Project (collectively, the "Project Costs"); and

WHEREAS, the Authority intends to pay such expenditures using temporarily available funds in anticipation of reimbursing such expenditures from the proceeds of bonds or other obligations hereafter issued by the Authority in the aggregate principal amount of up to \$11,800,000 ("Project Debt Obligations"); and

WHEREAS, in accordance with the requirements of the Internal Revenue Code of 1986, as amended ("Code"), and the regulations promulgated thereunder including, without limitation, Income Tax Regulation §1.150-2(e), the Authority now desires to express its intention to reimburse itself for such expenditures out of the proceeds of the Project Debt Obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE GLOUCESTER COUNTY UTILITIES AUTHORITY AND THE MEMBERS THEREOF, AS FOLLOWS:

Section 1. The Authority hereby declares its reasonable expectation to reimburse the expenditures paid by the Authority to pay the Project Costs prior to the date of issuance of the Project Debt Obligations including, without limitation, expenditures to certain of its consultants, engineers, attorneys and others for services rendered in connection with the Project, out of the proceeds of the Project Debt Obligations which are to be issued by the Authority after the date of this Resolution.

Section 2. This resolution is intended to be and hereby is a declaration of the Borrower's official intent to reimburse the expenditure of Project Costs paid prior to the issuance of the Project Debt Obligations with the proceeds of a borrowing to be incurred by the Borrower, in accordance with Treasury Regulations §1.150-2.

Section 3. The maximum principal amount of the Project Debt Obligations expected to be issued to finance the Project is \$11,800,000.

Section 4. The Project Costs to be reimbursed with the proceeds of the Project Debt Obligations will be "capital expenditures" in accordance with the meaning of Section 150 of the Code.

Section 5. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Project Bonds used to reimburse the Borrower for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of the Project Debt Obligations or another issue of debt obligations of the Borrower, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1).

Section 6. This Resolution is to be retained by the Authority and made publicly available for inspection at the offices of the Authority from the date hereof through the date of issuance of the Project Debt Obligations.

Section 7. This Resolution shall take effect upon the earliest date permitted by law after adoption this 9th day of March, 2016.

THE GLOUCESTER COUNTY UTILITIES
AUTHORITY

By: Howard W Bruner
HOWARD W. BRUNER, Chairman

[SEAL]

ATTEST:

Walter Berglund
WALTER BERGLUND, Secretary

CERTIFICATION

The undersigned, Secretary of The Gloucester County Utilities Authority, hereby certifies that the foregoing is a true and correct copy of a Reimbursement Resolution adopted at the duly convened meeting of the Authority held on March 9, 2016, at which a quorum was at all times present and acting, by the following vote:

MOTION: W. Berglund

SECOND: J. Sabetta

RECORDED VOTE:

<u>COMMISSIONER</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Howard W. Bruner	X			
George Reitz	X			
Walter Berglund	X			
James Sabetta	X			
Joseph Bilbow	X			
Thomas Bianco	X			
Richard Giuliani	X			
Danielle Halpin	X			



WALTER BERGLUND, Secretary
The Gloucester County Utilities Authority

THE GLOUCESTER COUNTY UTILITIES AUTHORITY

RESOLUTION NO. 2016-081

RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES AUTHORITY CONSTITUTING A SUPPLEMENTAL RESOLUTION TO THE BOND RESOLUTION OF SAID AUTHORITY ADOPTED AUGUST 8, 1978, AS HERETOFORE AMENDED AND SUPPLEMENTED, AUTHORIZING THE ISSUANCE OF ITS SEWER REVENUE REFUNDING BONDS, SERIES 2016, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$16,500,000, AND TAKING RELATED ACTIONS

BACKGROUND

WHEREAS, the Gloucester County Utilities Authority ("Authority") is a public body corporate and politic organized by the County of Gloucester, New Jersey ("County") and presently subsisting under the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Laws of 1957 of the State of New Jersey, as amended and supplemented (*N.J.S.A. 40:14B-1 et seq.*) ("Act"); and

WHEREAS, the Authority is the owner and operator of a sewerage system serving the residents of the County (collectively, the "System"); and

WHEREAS, the Authority is empowered to acquire, construct, maintain, operate and use projects related to its System and to issue bonds of the Authority to finance and refinance such projects relating to said System; and

WHEREAS, the Authority has heretofore issued and currently has outstanding sewer revenue bonds (including sewer revenue refunding bonds) issued pursuant to the Act and a bond resolution of the Authority entitled: "Resolution Providing for the Issuance of Bonds of The Gloucester County Utilities Authority and for the Rights of the Holders Thereof", adopted August 8, 1978, as amended and supplemented (as heretofore amended and supplemented, the "General Bond Resolution"); and

WHEREAS, the Authority's financial advisor has advised the Authority that, by virtue of decreases in general market rates of interest, the Authority is able at this time to currently refund, at a redemption price equal to 100% of the Bonds to be redeemed, plus accrued interest thereon: (i) all of the Authority's outstanding Sewer Revenue Refunding Bonds, Series 2003, in the aggregate principal amount of \$6,135,000, maturing on January 1 in the years 2017 through 2030, both dates inclusive ("2003 Callable Bonds"); (ii) all of the Authority's outstanding Sewer Revenue Refunding Bonds, 2005 Series A, in the aggregate principal amount of \$715,000, maturing on January 1 in the years 2017 through 2019, both dates inclusive ("2005A Callable Bonds"); and (iii) all of the Authority's outstanding Sewer Revenue Refunding Bonds, 2005 Series B, in the aggregate principal amount of \$9,010,000, maturing on January 1 in the years 2017 through 2024, both dates inclusive ("2005B Callable Bonds" and together with the 2003 Callable Bonds and the 2005A Callable Bonds, the "Callable Bonds") and thereby to achieve significant debt service savings; and

WHEREAS, in view of the low interest rates prevailing in the municipal bond market, the Authority has determined to issue its revenue refunding bonds in the aggregate principal amount of up to \$16,500,000 to refinance up to all of the Callable Bonds ("Refunding"); and

WHEREAS, as required by the Local Authorities Fiscal Control Law, constituting Chapter 313 of the Laws of 1983 of the State of New Jersey, as amended and supplemented (*N.J.S.A. 40A:5A-1 et seq.*) ("Fiscal Control Act"), and pursuant to a resolution of the Authority adopted February 10, 2016, an application seeking positive findings with respect to the Refunding ("Refunding Application") was submitted to the Local Finance Board of the Division of Local Government Services in the New Jersey Department of Community Affairs ("Local Finance Board"); and

WHEREAS, by resolution adopted March 9, 2016, the Local Finance Board approved the Refunding Application and the issuance by the Authority of the 2016 Refunding Bonds (as hereinafter defined) after a public hearing thereon, and pursuant to the applicable provisions of the Fiscal Control Act made positive findings with respect thereto; and

WHEREAS, the Authority desires by this 2016 Supplemental Bond Resolution to authorize the Refunding and, in connection therewith, to provide for the authorization and issuance of one or more series of Additional Bonds (as defined in and for purposes of the General Bond Resolution) to be issued as a series of sewer revenue refunding bonds (as hereinafter further described, the "2016 Refunding Bonds") to effect the above-described Refunding and to provide for the payment of the costs of issuance of the 2016 Refunding Bonds; and

WHEREAS, the Authority desires to adopt this resolution as a Supplemental Resolution (as defined in Section 105(72) of the General Bond Resolution) in order to issue the 2016 Refunding Bonds as Additional Bonds pursuant to the requirements of Article III of the General Bond Resolution; and

NOW, THEREFORE, BE IT RESOLVED BY THE GLOUCESTER COUNTY UTILITIES AUTHORITY AND THE MEMBERS THEREOF, AS FOLLOWS:

ARTICLE I DEFINITIONS

Section 1.01 Short Title. This supplemental resolution may hereafter be cited by the Authority, and is hereafter referred to as the "2016 Supplemental Bond Resolution". The General Bond Resolution, as previously supplemented to date, and as further supplemented by this 2016 Supplemental Bond Resolution are collectively referred to as the "Resolution".

Section 1.02 Definitions. As used, mentioned or referred to in this 2015 Supplemental Bond Resolution, the following words, terms and phrases shall have the meanings ascribed thereto, unless the context shall clearly require otherwise.

"Interest Payment Date" shall mean, with respect to the 2016 Refunding Bonds, semiannually on each January 1 and July 1, commencing July 1, 2016 (or such other date as shall be determined in the Supplemental Sale Resolution and the Bond Purchase Contract).

"2016 Refunding Bonds" shall mean the Authority's Sewer Revenue Refunding Bonds, 2016 Series, authorized and delivered pursuant to this 2016 Supplemental Bond Resolution.

"2016 Supplemental Bond Resolution" shall mean this resolution as adopted by the Authority on March 9, 2016, together with any resolution amendatory or supplementary hereto adopted in connection with the authorization, issuance, sale and delivery of the 2016 Refunding Bonds.

"2016 Supplemental Sale Resolution" shall mean the Supplemental Resolution determining certain terms and provisions of the 2016 Refunding Bonds in accordance with the

provisions of Section 303 of the General Bond Resolution to be adopted by the Authority in connection with the sale of the 2016 Refunding Bonds and execution and delivery of the Bond Purchase Contract (as hereinafter defined).

"Underwriter" shall mean the investment banking or banking firm or firms selected and appointed by the Authority to serve in the capacity of underwriter for sale of the 2016 Refunding Bonds as specifically set forth in the 2016 Supplemental Sale Resolution.

Section 1.03 Other Defined Terms. Capitalized terms, not otherwise defined herein, shall have the meanings ascribed thereto in the General Bond Resolution, unless the context clearly requires otherwise.

Section 1.04 Interpretations. As the context shall clearly require, words importing persons include persons, firms, associations (whether incorporated or not incorporated), corporations and other organizations of persons. Words importing the singular number include the plural number and vice versa, and words importing the masculine include the feminine.

ARTICLE II AUTHORIZATION FOR ADOPTION OF THE 2016 SUPPLEMENTAL BOND RESOLUTION

Section 2.01 Authorization for the 2016 Supplemental Bond Resolution. This 2016 Supplemental Bond Resolution is adopted by virtue of the Act, and Article III and Article VIII of the General Bond Resolution.

Section 2.02 Terms of 2016 Refunding Bonds. The 2016 Refunding Bonds shall be dated, contain such redemption provisions, bear interest at such rate or rates of interest per annum and shall mature on such date or dates as shall be determined by the 2016 Supplemental Sale Resolution. The 2016 Supplemental Sale Resolution may contain such other terms and provisions with respect to the 2016 Refunding Bonds which are not established by the terms of the General Bond Resolution or by the terms hereof and which are not inconsistent with the provisions thereof and hereof.

Section 2.03 Resolution to Constitute Contract. In consideration of the purchase and acceptance of any or all of the 2016 Refunding Bonds by those who shall own the same from time to time, the provisions of the Resolution shall be a part of the contract of the Authority with the registered owners from time to time of the 2016 Refunding Bonds. Pledges made herein and provisions, covenants and agreements herein and in the Resolution set forth to be performed by or on behalf of the Authority shall be for the equal benefit, protection and security of the registered owners of any and all of the 2016 Refunding Bonds in accordance with the true tenor and meaning of such pledges, provisions, covenants and agreements. Each and every one of the 2016 Refunding Bonds, regardless of the time or times of their issuance or authentication shall, when duly authenticated, be of equal rank, without preference, priority or distinction as to payments of principal or redemption price thereof and interest thereon, except as may otherwise be expressly provided herein or in the Resolution, and shall, for all purposes thereof and hereof, constitute a series of "Additional Bonds" as referred to in Article III of the General Bond Resolution.

Section 2.04 Obligation of 2016 Refunding Bonds. The 2016 Refunding Bonds shall be issued as "Additional Bonds" pursuant to the terms of Section 301 of the General Bond Resolution and, as such, the 2016 Refunding Bonds shall be direct and special obligations of the Authority secured solely by the Net Revenue of the Authority, the Funds pledged in Section 501 of the General Bond Resolution and all rights pledged pursuant to Section 503 of the General Bond Resolution. The 2016 Refunding Bonds shall be, in all respects, equally and ratably secured with other Bonds which remain Outstanding and shall be entitled to the pledge and to all other provisions of the General Bond Resolution on an equal basis with other Bonds which remain Outstanding.

Section 2.05 Maturities and Interest Rates. The 2016 Refunding Bonds shall be dated on the dates and in amounts and shall bear interest at the rate or rates of interest as may be established by the underwriter of the 2016 Refunding Bonds and as set forth in the 2016 Supplemental Sale Resolution and the Bond Purchase Contract.

Section 2.06 Form of 2016 Refunding Bonds. The 2016 Refunding Bonds, and the Certificate of Authentication thereof, shall be substantially in the form set forth in Section 1209 of the General Bond Resolution, with such omissions, insertions and variations as may be required or necessary.

Section 2.07 Book-Entry System. In order to provide for the initial issuance of the 2016 Refunding Bonds in a form that provides for a system of book-entry only transfers, the ownership of one fully registered bond for each maturity of the 2016 Refunding Bonds, in the aggregate principal amount of such maturity, shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, as securities depository for the 2016 Refunding Bonds ("Securities Depository"). The Chairman and Executive Director or Deputy Executive Director of the Authority are hereby authorized to execute and deliver on behalf of the Authority such letters to, or agreement with, the Securities Depository as shall be necessary to effectuate such book-entry system.

The Authority may remove the Securities Depository at any time. If at any time the Securities Depository shall resign or shall become incapable of acting, then the Authority shall appoint a successor securities depository to provide a system of book-entry only transfers for the 2016 Refunding Bonds, by written notice to the Securities Depository directing it to notify its participants (those persons for whom the securities depository holds securities) of the appointment of a successor securities depository.

The Authority may terminate the system of book-entry only transfers for the 2016 Refunding Bonds at any time, by written notice to the securities depository directing it to notify its participants of the availability of 2016 Refunding Bond certificates. In such event, the Authority shall issue and the Trustee (as hereinafter defined) shall authenticate, register and deliver to the beneficial owners of the 2016 Refunding Bonds, 2016 Refunding Bond certificates in replacement of such beneficial owners' beneficial interests in the 2016 Refunding Bonds, all as shown in the records maintained by the securities depository.

ARTICLE III AUTHORIZATION OF THE 2016 REFUNDING BONDS

Section 3.01 Description of Callable Bonds. Pursuant to the applicable provisions of the Act, specifically *N.J.S.A. 40:14B-25(1)*, and Section 302(A) of the General Bond Resolution, the Callable Bonds available to be refunded are described as follows:

(a) The 2003 Callable Bonds shall consist of all of the Authority's outstanding Sewer Revenue Refunding Bonds, Series 2003, in the aggregate principal amount of \$6,135,000, maturing serially on January 1 in the years 2017 through 2030, both dates inclusive.

(b) The 2005A Callable Bonds shall consist of all of the Authority's outstanding Sewer Revenue Refunding Bonds, 2005 Series A, in the aggregate principal amount of \$715,000, maturing serially on January 1 in the years 2017 through 2019, both dates inclusive.

(c) The 2005B Callable Bonds shall consist of all of the Authority's outstanding Sewer Revenue Refunding Bonds, 2005 Series B, in the aggregate principal amount of \$9,010,000, maturing serially on January 1 in the years 2017 through 2020, both dates inclusive, and a term bond maturing on January 1, 2024, which term bond is subject to mandatory sinking fund redemption on January 1 of each of the years and in the principal amounts set forth below:

Date (January 1)	Principal Amount
2021	\$1,550,000
2022	620,000
2023	645,000
2024*	680,000

* Final maturity.

Section 3.02 Authorization to Issue 2016 Refunding Bonds; Certain Terms Thereof. Pursuant *N.J.S.A. 40:14B-25(1)* and (2), the Authority hereby authorizes the issuance of its Sewer Revenue Refunding Bonds, 2016 Series, on the terms and conditions herein and as set forth in the General Bond Resolution. The 2016 Refunding Bonds shall be issued to effect the Refunding and to pay the costs of issuance of the 2016 Refunding Bonds.

With respect to the 2016 Refunding Bonds, it is hereby specified and determined pursuant to Section 302(A)(1)-(5), inclusive, of the General Bond Resolution as follows:

(a) The 2016 Refunding Bonds shall constitute Additional Bonds (as defined in the General Bond Resolution). The aggregate principal amount of the 2016 Refunding Bonds shall be not-to-exceed \$16,500,000. Said sum includes deposits, if any, to any reserve funds; legal, financial and accounting fees; all other professional and advisory fees; printing, rating agency fees and all other costs of issuance with respect to the 2016 Refunding Bonds, including a premium for a municipal bond insurance policy, if necessary. The final aggregate principal amount of the 2016 Refunding Bonds shall be set forth in the 2016 Supplemental Sale Resolution and the Bond Purchase Contract.

(b) The 2016 Refunding Bonds shall bear a Series issue date to be specified in the 2016 Supplemental Sale Resolution, shall have Interest Payment Dates of January 1 and July

1, commencing July 1, 2016 (or such other date as shall be specified in the 2016 Supplemental Sale Resolution), and shall mature on January 1 of the years, and in the annual amounts, set forth in the 2016 Supplemental Sale Resolution and the Bond Purchase Contract.

(c) The 2016 Refunding Bonds shall bear interest at rates set forth in the 2016 Supplemental Sale Resolution and the Bond Purchase Contract and shall be payable in the manner set forth herein, in the 2016 Supplemental Sale Resolution and in the General Bond Resolution on each Interest Payment Date or Special Payment Date, as applicable.

(d) The redemption provisions, if any, for the 2016 Refunding Bonds shall be set forth in the 2016 Supplemental Sale Resolution and the Bond Purchase Contract.

ARTICLE IV APPLICATION OF PROCEEDS AND APPOINTMENT OF FIDUCIARY

Section 4.01 Issuance of the 2016 Refunding Bonds. The 2016 Refunding Bonds are hereby directed to be executed by, or on behalf of, the Authority and delivered to the Trustee for authentication. Thereupon, the 2016 Refunding Bonds shall be authenticated by the Trustee, and subject to the fulfillment of the criteria listed in Section 3.02 above, delivered by the Trustee to the Authority upon its order.

Section 4.02 Application of Proceeds of the 2016 Refunding Bonds. At or prior to the closing date for the 2016 Refunding Bonds, the Authority shall deliver to the Trustee a Certificate of the Authority pursuant to Section 306 of the General Bond Resolution which shall indicate: (i) the proceeds from the sale of the 2016 Refunding Bonds and (ii) the amount of such proceeds to be deposited:

- (a) the Bond Service Fund an amount equal to the interest accrued on the 2016 Refunding Bonds from their dated date to the date of delivery thereof, if any;
- (b) in the Bond Reserve Fund to meet the requirements of the 2016 Refunding Bonds Bond Reserve Requirement, if any; and
- (c) with the Trustee, as escrow agent, the amount which, when added to other amounts then held by the Trustee and available therefor, is sufficient to effect payment and redemption of the Refunded Bonds (as hereinafter defined); and
- (d) in the 2016 Refunding Project Account in the Construction Fund to pay the costs of issuance of the 2016 Refunding Bonds.

Section 4.03 Appointment of Fiduciary. The Bank of New York Mellon is hereby appointed trustee, paying agent and registrar in connection with the 2016 Refunding Bonds to serve as such pursuant to the terms hereof and the Resolution. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director, on behalf of the Authority, are hereby authorized and directed to contract with the Trustee for the services to be provided in connection with the 2016 Refunding Bonds.

ARTICLE V
REFUNDING OF THE CALLABLE BONDS

Section 5.01 Escrow Agent. The appointment of The Bank of New York Mellon, as escrow agent ("Escrow Agent"), for the 2016 Refunding Bonds, is hereby authorized, approved, ratified and confirmed. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to enter into an agreement with the Escrow Agent for the services to be provided.

Section 5.02 Redemption of Callable Bonds. The Escrow Agent is hereby authorized and directed to redeem up to all of the Callable Bonds at a redemption price equal to 100% of the Callable Bonds to be redeemed, plus interest accrued to the redemption date ("Refunded Bonds"). The Escrow Agent shall mail any required notice of redemption as set forth in the Refunded Bonds and in the Escrow Deposit Agreement (hereinafter defined) by and between the Authority and the Escrow Agent.

Section 5.03 Execution of Escrow Deposit Agreement. To provide for the redemption of the Refunded Bonds as set forth in Section 5.02 above, the Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to execute and deliver an Escrow Deposit Agreement ("Escrow Deposit Agreement") on behalf of the Authority and to make the deposit of moneys and investments specified therein ("Escrow Investments").

Section 5.04 Verification Agent. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to solicit proposals for and engage the services of a qualified verification agent ("Verification Agent") to verify the mathematical accuracy of certain computations regarding: (i) the adequacy of the maturing principal of, and interest on, the Escrow Investments to pay the Refunded Bonds as set forth in the Escrow Agreement; and (ii) the yields on the 2016 Refunding Bonds and the Escrow Investments.

ARTICLE VI
PRELIMINARY AND FINAL OFFICIAL STATEMENTS

Section 6.01 Preliminary and Final Official Statements.

(a) The preparation of a preliminary official statement ("Preliminary Official Statement") relating to the 2016 Refunding Bonds, and the distribution (by physical and/or electronic delivery) of said Preliminary Official Statement to prospective purchasers of the 2016 Refunding Bonds and others having an interest therein, are hereby authorized and directed. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to deem the Preliminary Official Statement "final", as contemplated by paragraph (b)(1) of Rule 15c2-12 promulgated by the Commission pursuant to the Securities Act of 1934, as amended.

(b) The preparation of a final official statement ("Official Statement") relating to the 2016 Refunding Bonds is hereby authorized and directed. Within the earlier to occur of: (i) seven (7) business days after the date of the Bond Purchase Contract and in sufficient time to accompany any confirmation requesting payment from any customer of the Underwriter; or (ii)

the day prior to the closing for the 2016 Refunding Bonds, the Authority will deliver sufficient copies of the Official Statement in final, printed and electronic form to the purchaser of the 2016 Refunding Bonds in order for the same to comply with the rules of the Municipal Securities Rulemaking Board ("MSRB") (including, but not limited to, revised Rule G-32 (effective June 1, 2009) requiring submissions of official statements to the MSRB through the Electronic Municipal Market Access System primary market disclosure service, an internet based filing system created and maintained by the MSRB in accordance with SEC Release No. 34-59062 of the Commission, dated December 5, 2008), Rule 15c2-12 and other applicable securities laws, rules or regulations including SEC Release No. No. 34-62184 of the Commission, dated May 26, 2010. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to execute the Official Statement in final form, and the distribution thereof to purchasers and others is hereby authorized and directed. The execution of the Official Statement by the any of the Chairman, Vice-Chairman, Executive Director and Deputy Executive Director shall constitute conclusive evidence of approval by the Authority of the changes therein from the Preliminary Official Statement. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are hereby authorized to approve any amendments or supplements to the Official Statement.

Section 6.02 Bond Purchase Contract. The 2016 Refunding Bonds shall be sold to the Underwriter. The Chairman, Vice Chairman, Executive Director and Assistant Executive Director or any other member of the Authority (each an "Authorized Officer") is hereby authorized to determine the details of and execute a contract of purchase or other similar document ("Bond Purchase Contract") in connection with the sale of the 2016 Refunding Bonds. Each Authorized Officer is hereby authorized to award such 2016 Refunding Bonds to the Underwriter pursuant to the terms of the Bond Purchase Contract. Such award shall be confirmed by the adoption of the 2016 Supplemental Sale Resolution. The Bond Purchase Contract and the 2016 Supplemental Sale Resolution shall determine the terms and conditions relating to the sale of the 2016 Refunding Bonds, including the rate or rates of interest to be borne by the 2016 Refunding Bonds and the Underwriter's discount, if any, which is payable to the Underwriter in connection with the sale of the 2016 Refunding Bonds and the maturity schedule for the 2016 Refunding Bonds shall be substantially the same as the respective maturity schedules set forth in the Local Finance Board Application prepared in connection with the issuance of the 2016 Refunding Bonds; *provided, however*, that without the further authorization of the Authority, the true interest cost to be borne by the 2016 Refunding Bonds shall not exceed six per centum (6.00%) and the Underwriter's discount for the 2016 Refunding Bonds shall not exceed \$6.00 per \$1,000 principal amount of such 2016 Refunding Bonds. Such Bond Purchase Contract, or other similar document and the 2016 Supplemental Sale Resolution shall contain such other terms and conditions as shall be deemed necessary in connection with the sale of the 2016 Refunding Bonds.

ARTICLE VII FEDERAL TAX COVENANTS

Section 7.01 Federal Tax Covenants. The Authority hereby covenants that it will not make any use of the proceeds of the 2016 Refunding Bonds or do or suffer any other action that would cause: (i) the 2016 Refunding Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations

promulgated thereunder; (ii) the interest on the 2016 Refunding Bonds to be included in the gross income of the registered owners thereof for federal income taxation purposes; or (iii) the interest on the 2016 Refunding Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

Section 7.02 Additional Tax Covenants. The Authority hereby covenants as follows:

(a) it has not abandoned, sold or otherwise disposed of any facility, equipment or improvement financed directly or indirectly with the proceeds of the Callable Bonds;

(b) it does not intend to, during the maximum term of the 2016 Refunding Bonds, abandon, sell or otherwise dispose of any facility, equipment or improvement financed or refinanced directly or indirectly with the proceeds of the 2016 Refunding Bonds;

(c) it shall timely file with the Internal Revenue Service such information report or reports as may be required by Section 148(f) and 149(e) of the Code;

(d) it shall take no action that would cause the 2016 Refunding Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;

(e) it will not employ an abusive arbitrage device in connection with the issuance by it of the 2016 Refunding Bonds;

(f) the amount of "excess proceeds", as such term is defined in Income Tax Regulation §1.148-10(c), of the Bonds will not exceed one percent (1%) of the proceeds received from the sale of the portion of the 2016 Refunding Bonds allocable to funding of an escrow sufficient, together with other available funds of the Authority and income from the investment thereof to pay the redemption price of the Callable Bonds and interest due thereon on the redemption date set forth in the 2016 Supplemental Sale Resolution;

(g) it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Regulation §1.148-0 through 1.148-11, as such regulations and statutory provisions may be modified insofar as they apply to the 2016 Refunding Bonds; and

Section 7.03 Secondary Market Disclosure. In order to assist the underwriter or underwriters of the 2016 Refunding Bonds in complying with the secondary market disclosure requirements of Rule 15c2-12, the Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are each hereby authorized to execute on behalf of the Authority an agreement with the Trustee, as dissemination agent, providing for the preparation and filing of the necessary reports in accordance with the requirements of Rule 15c2-12.

ARTICLE VIII APPROVAL OF FINANCING DOCUMENTS; PAYMENT COVENANT

Section 8.01 Financing Documents. The Chairman, Vice-Chairman, Executive Director and Deputy Executive Director are hereby severally authorized to execute and deliver and the Secretary of the Authority is hereby authorized to attest such execution and affix the corporate seal

of the Authority to any document, instrument or closing certificate deemed necessary, desirable or convenient by the Chairman, Vice-Chairman, Executive Director and Deputy Executive Director, as applicable, in their respective sole discretion, after consultation with counsel and any advisors to the Authority, to be executed in connection with the execution and delivery of the 2016 Refunding Bonds and the consummation of the transactions contemplated thereby, which determination shall be conclusively evidenced by the execution of each such certificate or other document by the party authorized hereunder to execute such certificate or other document and to perform such other actions as the Chairman, Vice-Chairman, Executive Director and Deputy Executive Director deem necessary, desirable or convenient in relation to the execution and delivery thereof.

Section 8.02 Covenant to Pay Principal and Interest. The Authority hereby covenants and agrees with and for the benefit of the holders, from time to time, of the 2016 Refunding Bonds, that it will pay interest on and principal thereof when due.

ARTICLE IX MISCELLANEOUS

Section 9.01 Amendments; Supplements. At any time, a supplemental resolution of the Authority may be adopted for the purpose of supplementing the General Bond Resolution or amending or supplementing this 2016 Supplemental Bond Resolution upon the terms and conditions set forth herein and in the General Bond Resolution.

Section 9.02 Parties Interested. Nothing contained in this 2016 Supplemental Bond Resolution, express or implied, is intended or shall be construed to confer upon or give to any person, firm or corporation, other than the Authority, the Trustee and the Registered Owners of the 2016 Refunding Bonds, any right, remedy or claim under or by reason of this 2016 Supplemental Bond Resolution or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 2016 Supplemental Bond Resolution contained are and shall be for the sole and exclusive benefit of the Authority, the Trustee and the Registered Owners of the 2016 Refunding Bonds.

Section 9.03 No Personal Recourse. No covenant or agreement contained in this 2016 Supplemental Bond Resolution or any 2016 Refunding Bond shall be deemed to be the covenant or agreement of any member, officer, agent or employee of the Authority in his individual capacity. No recourse shall be had for the payment of the principal of, interest on, or redemption premium (if any) payable upon the redemption of any 2016 Refunding Bonds, or for any claim based thereon or on this 2016 Supplemental Bond Resolution or on any Supplemental Resolution against the Authority or any member, officer, agent or employee, past, present or future, of the Authority, or of any successor corporation, as such, either directly or through the Authority or any such successor corporation, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability of such members, officers, agents or employees being released as a condition of and as consideration for the adoption of this 2016 Supplemental Bond Resolution and the issuance of the 2016 Refunding Bonds.

Section 9.04 Successors and Assigns. All the covenants, promises and agreements in this 2016 Supplemental Bond Resolution contained by or on behalf of the Authority, or by or on behalf of the Trustee, shall bind and inure to the benefit of their respective successors and assigns.

Section 9.05 Effect of Invalid Provisions. If any one or more of the provisions of this 2016 Supplemental Bond Resolution or of the 2016 Refunding Bonds shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this 2016 Supplemental Bond Resolution or of the 2016 Refunding Bonds, but this 2016 Supplemental Bond Resolution and the 2016 Refunding Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein.

Section 9.06 Statutory Declaration. This 2016 Supplemental Bond Resolution is adopted by virtue of the Act and the General Bond Resolution and pursuant to their respective provisions. Pursuant to the applicable provisions of the Act, specifically *N.J.S.A. 40:14B-30(16)*, it is hereby declared that each and every matter or course of conduct set forth or referred to herein is so set forth or referred to in order to further secure the payment of the principal or Redemption Price of and interest on the 2016 Refunding Bonds.

Section 9.07 Notices. Any notice to, or other instrument to be filed with, or demand upon the Trustee may be served, presented or made by being hand-delivered or sent by registered or certified United States mail addressed to:

Corporate Trust Department
The Bank of New York Mellon
385 Rifle Camp Road
Woodland Park, New Jersey 07424

or such other address as shall then serve as its Principal Office.

Any notice to, or other instrument to be filed with, or demand upon the Authority shall be deemed to have been sufficiently given or served by the Trustee for all purposes by being hand-delivered or sent by registered or certified United States mail addressed to:

The Gloucester County Utilities Authority
2 Paradise Road
West Deptford, New Jersey 08066
Attention: Executive Director

or such other address as may be filed in writing by the Authority with the Trustee.

Section 9.08 Descriptive Headings. The descriptive headings of the Articles and Sections of this 2016 Supplemental Bond Resolution are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions.

Section 9.09 Governing Law. This 2016 Supplemental Bond Resolution and the 2016 Refunding Bonds shall be governed by the laws of the State of New Jersey.

Section 9.10 Prior Actions Ratified. All actions taken and documents, records and instruments delivered and executed by members, officers and staff of the Authority, and by the Authority's professional advisors, in connection with the authorization, issuance, sale and delivery of the 2016 Refunding Bonds and the refunding of the Refunded Bonds are hereby ratified, confirmed, approved and adopted, and all such persons are hereby jointly and severally authorized and directed to take all actions and execute and deliver all documents, records and instruments necessary or convenient to enable the issuance of the 2016 Refunding Bonds to be prosecuted to settlement, and the proceeds thereof to be received and applied or temporarily invested as authorized.

Section 9.11 Additional Actions. The Commissioners of the Authority and the financial and administrative officers of the Authority are hereby jointly and severally authorized and directed to take such additional actions and to prepare, execute and file such documents and instruments as may be necessary or appropriate in connection with the issuance, sale and delivery of the 2016 Refunding Bonds, the investment from time to time of moneys in any funds or accounts established under the General Bond Resolution or hereunder and the timely payment in full of the 2016 Refunding Bonds.

Section 9.12 Confirmation of Provisions of General Bond Resolution. Except as heretofore supplemented or amended or further supplemented and amended by this 2016 Supplemental Bond Resolution, the General Bond Resolution is hereby ratified, confirmed, reapproved and readopted in all particulars and shall, except as expressly setting forth the particular terms of the 2016 Refunding Bonds (e.g., maturities, interest rates), apply to, and be for the equal and ratable benefit of, the 2016 Refunding Bonds. The General Bond Resolution, as supplemented hereby, shall be taken, read, construed and interpreted as one and the same integrated instrument. Without in any way limiting the generality of the foregoing, it is hereby declared, pursuant to the provisions of the Act, specifically *N.J.S.A. 40:14B-30(16)*, that each and every matter or course of conduct set forth or referred to herein is so set forth or referred to in order to further secure the full and timely payment of all sums at any time to become due and payable in respect of the 2016 Refunding Bonds.

Section 9.13 Advertisement of Adoption of 2016 Supplemental Bond Resolution; Filing. In accordance with Section 28 of the Act, *N.J.S.A. 40:14B-28*, the Secretary of the Authority, or any member, officer or staff member of the Authority, is hereby authorized and directed to file a certified copy of this 2016 Supplemental Bond Resolution for public inspection in the office of the Authority and in the office of the Clerk of the Board of Chosen Freeholders of the County and to cause to be published in a newspaper published for circulation in said County a notice in the form and in the manner required by said Section 28 of the Act. The Secretary or any member, officer or staff member of the Authority is further authorized and directed to file a certified copy of this 2016 Supplemental Bond Resolution and any further resolutions supplemental hereto, including the 2016 Supplemental Sale Resolution, and a summary of the dates, amounts, maturities and interest rates of all 2016 Refunding Bonds issued pursuant hereto, all in accordance with Section 67 of the Act, *N.J.S.A. 40:14B-67*.

Section 9.14 Governing Provisions. All resolutions or parts thereof, relating to the matters set forth herein, to the extent inconsistent with the General Bond Resolution as supplemented, including as supplemented by this 2016 Supplemental Bond Resolution, are hereby repealed and rescinded to the extent of any such inconsistency.

Section 9.15 Effective Date. This 2016 Supplemental Bond Resolution shall be effective at the earliest time permitted by the provisions of the Act after adoption this 9th day of March, 2016.

**THE GLOUCESTER COUNTY UTILITIES
AUTHORITY**

By: Howard W Bruner
HOWARD W. BRUNER, Chairman

[SEAL]

ATTEST:

Walter Berglund
WALTER BERGLUND, Secretary

CERTIFICATION

The undersigned, Secretary of The Gloucester County Utilities Authority, hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at the duly convened meeting of the Authority held on March 9, 2016, at which a quorum was at all times present and acting, by the following vote:

MOTION:

J. Bilbow

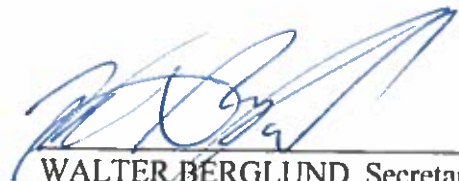
SECOND:

J. Sabetta

RECORDED VOTE:

<u>COMMISSIONER</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Howard W. Bruner	X			
George Reitz	X			
Walter Berglund	X			
James Sabetta	X			
Joseph Bilbow	X			
Thomas Bianco	X			
Richard Giuliani	X			
Danielle Halpin	X			

The foregoing is a true copy of a resolution adopted by the governing body of THE GLOUCESTER COUNTY UTILITIES AUTHORITY at a meeting thereof duly called and held on March 9, 2016.



WALTER BERGLUND, Secretary
Gloucester County Utilities Authority

THE GLOUCESTER COUNTY UTILITIES AUTHORITY

RESOLUTION NO. 2016-082

RESOLUTION OF THE GLOUCESTER COUNTY
UTILITIES AUTHORITY AUTHORIZING AND
APPROVING THE PREPARATION AND SUBMISSION OF
AN APPLICATION FOR FINANCIAL ASSISTANCE TO
THE NEW JERSEY ENVIRONMENTAL
INFRASTRUCTURE TRUST

WHEREAS, The Gloucester County Utilities Authority ("Authority") has determined to undertake a capital improvement program consisting of various improvements and upgrades to the Authority's waste water treatment plant including upgrades to, and replacement of certain equipment for, the Authority's east and west primary clarifiers, all as more particularly described in a clear water loan application submitted by the Authority to the New Jersey Environmental Infrastructure Trust ("NJEIT") ("Project")

WHEREAS, the Authority desires to seek low cost financing from NJEIT for the Project ("Project Financing"); and

WHEREAS, the Authority desires to authorize, ratify and confirm the submission of the Application for Financial Assistance to the NJEIT (a copy of which is attached hereto as Exhibit "A") and to authorize its Chairman, Vice-Chairman, Executive Director, Assistant Executive Director, Consulting Engineer, Solicitor, Financial Advisor, Auditor and Bond Counsel to prepare and submit any and all other required documentation to NJEIT with respect to said Project Financing.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE GLOUCESTER COUNTY UTILITIES AUTHORITY, AS FOLLOWS:

Section 1. The preparation and submission of an Application for Financial Assistance to the NJEIT for Project Financing is hereby authorized, ratified and confirmed, and the Authority's Chairman, Vice-Chairman, Executive Director, Assistant Executive Director, Consulting Engineer, Solicitor, Financial Advisor, Auditor and Bond Counsel, along with other representatives of the Authority, are hereby authorized to continue to represent the Authority in matters pertaining Project and the Project Financing and are authorized to submit any and all other required documentation to NJEIT with respect to said Project Financing.

Section 2. The Secretary of the Authority is hereby directed to prepare and file a copy of this resolution with the NJEIT as part of such application.

Section 3. All other resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

Section 4. This Resolution shall take effect upon the earliest date permitted by law after adoption this 9th day of March, 2016.

**THE GLOUCESTER COUNTY UTILITIES
AUTHORITY**

By: Howard W Bruner
HOWARD W. BRUNER, Chairman

[SEAL]

ATTEST:

Walter Berglund
WALTER BERGLUND, Secretary

CERTIFICATION

The undersigned, Secretary of The Gloucester County Utilities Authority, hereby certifies that the foregoing is a true and correct copy of a Reimbursement Resolution adopted at the duly convened meeting of the Authority held on March 9, 2016, at which a quorum was at all times present and acting, by the following vote:

MOTION: J. Sabetta

SECOND: T. Bianco

RECORDED VOTE:

<u>COMMISSIONER</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Howard W. Bruner	X			
George Reitz	X			
Walter Berglund	X			
James Sabetta	X			
Joseph Bilbow	X			
Thomas Bianco	X			
Richard Giuliani	X			
Danielle Halpin	X			



WALTER BERGLUND, Secretary
The Gloucester County Utilities Authority

GLOUCESTER COUNTY UTILITIES AUTHORITY

RESOLUTION NO. 2016-083

RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES AUTHORITY AUTHORIZING THE ISSUANCE AND SALE OF ITS SUBORDINATE PROJECT NOTES, SERIES 2016, IN THE PRINCIPAL AMOUNT OF UP TO \$45,500,000; DELEGATING TO CERTAIN AUTHORITY OFFICIALS THE POWER TO MAKE CERTAIN DETERMINATIONS AND TO AWARD AND SELL THE NOTES; APPROVING CERTAIN TERMS AND PROVISIONS OF THE NOTES AND THE PLEDGE OF REVENUES TO SECURE THE PAYMENT OF THE NOTES; AND DETERMINING CERTAIN MATTERS IN CONNECTION THEREWITH

BACKGROUND

WHEREAS, the Gloucester County Utilities Authority ("Authority") is a public body corporate and politic organized by the County of Gloucester, New Jersey ("County") and presently existing under the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Laws of 1957 of the State of New Jersey, as amended and supplemented (*N.J.S.A. 40:14B-1 et seq.*) ("Act"); and

WHEREAS, the Authority is the owner and operator of a sewerage system serving the residents of the County (collectively, the "System"); and

WHEREAS, the Authority is empowered to acquire, construct, maintain, operate and use projects related to its System and to issue bonds, notes and other obligations of the Authority to finance and refinance such projects relating to said System; and

WHEREAS, the Authority has heretofore issued and currently has outstanding sewer revenue bonds (including sewer revenue refunding bonds) issued pursuant to the Act and a bond resolution of the Authority entitled: "Resolution Providing for the Issuance of Bonds of The Gloucester County Utilities Authority and for the Rights of the Holders Thereof", adopted August 8, 1978, as amended and supplemented to date (as amended and supplemented, the "General Bond Resolution"); and

WHEREAS, the Authority has determined to undertake a capital improvement project consisting of the construction of a bio-solids handling facility to permit anaerobic digestion with combined heat and power generation related energy efficient upgrades, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto (collectively, the "Project"); and

WHEREAS, pursuant to the Wastewater Treatment Bond Act of 1985, constituting Chapter 329 of the Laws of 1985 of the State, and the Environmental Infrastructure Trust Act, constituting Chapter 334 of the Laws of 1985 of the State ("Environmental Infrastructure Trust Act"), the New Jersey Environmental Infrastructure Trust ("Trust"), created pursuant to the Environmental Infrastructure Trust Act, has approved an application submitted to it on behalf of the Authority for financial assistance for payment of a portion of the costs of the Project; and

WHEREAS, the Authority has been approved by the Trust to participate in its 2017 Financing Program to permanently finance the costs associated with the Project; and

WHEREAS, in anticipation of permanently financing the costs of the Project through the Trust's 2017 Financing Program, the Authority has determined to temporarily finance the costs of the Project with the proceeds of a short-term loan to be made by the Trust ("Construction Loan"), pursuant to the Construction Financing Program of the Trust ("Construction Financing Program"); and

WHEREAS, in order to: (i) evidence and secure the repayment obligation of the Authority to the Trust with respect to the Construction Loan; and (ii) satisfy the requirements of the Construction Financing Program, it is the desire of the Authority to issue and sell to the Trust one or more series of its Subordinate Project Notes in an aggregate principal amount of up to \$45,500,000 ("Note"); and

WHEREAS, the Authority's obligation to repay the principal of, and interest on, the Notes shall, in all respects, be subject to and subordinate to the Authority's obligation to make payment on any Bonds (as such term is defined in the General Bond Resolution), issued and outstanding pursuant to the General Bond Resolution; and

WHEREAS, to provide additional security to the Trust, the County is obligated pursuant to Section 402 of a Deficiency Advance Agreement by and between the Authority and the County, dated July 1, 1971, as amended and supplemented to date (as amended and supplemented, the "Deficiency Agreement") to pay as a Deficiency Advance (as defined in the Deficiency Agreement) the principal and interest on all bonds, temporary bonds, notes or other obligations of the Authority to the extent not otherwise paid by the Authority; and

WHEREAS, it is necessary for the Authority to adopt this resolution to authorize and effectuate the issuance and sale the Notes to the Trust pursuant to the Construction Financing Program.

NOW, THEREFORE, BE IT RESOLVED BY THE GLOUCESTER COUNTY UTILITIES AUTHORITY AND THE MEMBERS THEREOF, AS FOLLOWS:

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ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 1.01 Short Title. This resolution may hereafter be cited by the Authority, and is hereafter referred to, as the "2016 Note Resolution".

Section 1.02 Definitions. As used, mentioned or referred to in this 2016 Note Resolution, the following words, terms and phrases shall have the meanings ascribed thereto, unless the context shall clearly require otherwise.

"2016 Note Resolution" means this 2016 Note Resolution, as the same may from time to time be amended and supplemented.

"Amortized Value" when used with respect to Investment Obligations (as hereinafter defined) purchased at a premium above or a discount below par, shall mean the value at any given date obtained by dividing the total premium or discount at which such Investment Obligations were purchased by the number of interest payment dates remaining to maturity on such Investment Obligations after such purchase and by multiplying the amount so calculated by the number of interest payment dates having passed since the date of such purchase, and: (i) in the case of Investment Obligations purchased at a premium, by deducting the product thus obtained from the purchase price; and (ii) in the case of Investment Obligations purchased at a discount, by adding the product thus obtained to the purchase price.

"Authorized Newspapers" or "Authorized Newspaper" means one newspaper of general circulation which is customarily published at least once in each calendar week in the County of Gloucester, New Jersey and is printed in the English language.

"Chairman" means the Chairman or Acting Chairman of the Authority.

"Authority Officer" means the Chairman, Vice-Chairman, Treasurer, Executive Director and Assistant Executive Director, and, when used with reference to an act or document, also means any other person authorized by supplemental resolution of the Authority to perform such act or sign such document.

"Cost of Construction" means when used with reference to the Project or part thereof, the Authority's costs of physical construction in connection therewith, costs of completion by or for the Authority, of any lands, real or personal property, rights, rights-of-way, easements and franchises necessary or convenient therefor, and the Authority's costs incidental to such construction or acquisition, including legal, engineering and insurance costs, project report, survey and other preliminary expenses, financing costs (including costs of issuance of the Notes), fees and expenses of the Fiduciary (as hereinafter defined), amounts required by this 2016 Note Resolution to be paid from the proceeds of the Notes to the Trustee to be held in the Debt Service Fund (as hereinafter defined), payments of interest during the period or estimated period of such construction or acquisition on Notes issued in whole or in part to finance such construction or acquisition, payments of principal of or interest on any indebtedness of the Authority (other than Notes) incurred for such construction or acquisition, costs of equipment and supplies and the advance training of operating personnel, initial working capital required by the Authority for the commencement of operation of said Project or part thereof, and any other costs properly attributable to such construction or acquisition.

"Counsel's Opinion" means an opinion signed by an attorney or firm of attorneys of recognized standing (who may be counsel or of counsel to the Authority) selected by the Authority.

"County" means the County of Gloucester, State of New Jersey.

"Deficiency Advances" shall have the meaning ascribed to such term in the Preamble of this 2016 Note Resolution.

"Deficiency Agreement" shall have the meaning ascribed to such term in the Preamble of this 2016 Note Resolution.

"Debt Service Fund" means the Fund so designated and established by Section 3.02 of this 2016 Note Resolution.

"Depository" means any bank organized under the laws of the State of New Jersey or organized under the laws of the United States of America and having its place of business in the State of New Jersey, selected by the Authority as a depository of any moneys or funds of the Authority.

"Event of Default" shall have the meaning ascribed to such term in Section 6.02 of this 2016 Note Resolution.

"Fiduciary" means the Trustee or a Depository.

"Fiscal Year" means the period of twelve calendar months ending with December 31 of any year.

"Fund" or "Funds" means the funds established by Section 3.02 of this 2016 Note Resolution.

"General Bond Resolution" shall have the meaning ascribed to such term in the Preamble of this 2016 Note Resolution.

"Investment Obligations" means and includes any of the following securities, if and to the extent the same are at the time legal for investment of the Authority's funds:

- (a) direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal of and interest by the United States of America, provided, that the full faith and credit of the United States of America must be pledged to any such direct obligation or guarantee ("Direct Obligations");
- (b) direct obligations and fully guaranteed certificates of beneficial interest of the Export-Import Bank of the United States; senior debt obligations of the Federal Home Loan Banks; debentures of the Federal Housing Administration; guaranteed mortgage-backed bonds and guaranteed pass-through obligations of the Government National Mortgage Association; guaranteed Title XI financing of the U.S. Maritime Administration; mortgage-backed securities and senior debt obligations of the Federal National Mortgage Association; participation certificates and senior debt obligations of the Federal Home Loan Mortgage Corporation; and

obligations of the Resolution Trust Corporation (collectively, "Agency Obligations");

- (c) direct obligations of any state of the United States of America or any subdivision or agency thereof whose unsecured general obligation debt is rated "A3" or better by Moody's Investors Service and "A-" or better by Standard & Poor's Ratings Services, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured general obligation debt is rated "A3" or better by Moody's Investors Service and "A-" or better by Standard & Poor's Ratings Services;
- (d) commercial paper rated "Prime-1" by Moody's Investors Service and "A-1" or better by Standard & Poor's Ratings Services;
- (e) obligations rated "A3" or better by Moody's Investors Service and "A-" or better by Standard & Poor's Ratings Services;
- (f) deposits, federal funds or bankers acceptances of any domestic bank, including a branch office of a foreign bank which branch office is located in the United States, provided legal opinions are received to the effect that full and timely payments of such deposit or similar obligation is enforceable against the principal office or any branch of such bank, which:
 - 1. has an unsecured, uninsured and unguaranteed obligation rated "Prime-1" or "A3" or better by Moody's Investors Service and "A-1" or A-" or better by Standard & Poor's Ratings Services, or
 - 2. is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation meeting the rating requirements in (1) above;
- (g) deposits of any bank or savings and loan association which has combined capital, surplus and undivided profits of not less than \$3,000,000, provided such deposits are fully insured by the Bank Insurance Fund or the Savings Association Insurance Fund administered by the Federal Deposit Insurance Corporation or are collateralized by investments described in (a) or (b) above;
- (h) investments in a money-market fund rated "Am" or "Am-G" or better by Standard & Poor's Ratings Services including funds sponsored by any Fiduciary;
- (i) investment agreements with or unconditionally guaranteed by a bank or insurance company which has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated "A3" or better by Moody's Investors Service and "A-" or better by Standard & Poor's Ratings Services, or is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation meeting such rating requirements, provided that:
 - a. interest is paid at least semi-annually at a fixed rate during the entire term of the agreement, consistent with bond payment dates, and

- b. moneys invested thereunder may be withdrawn without any penalty, premium, or charge upon not more than one day's notice (provided such notice may be amended or cancelled at any time prior to the withdrawal date), and
- c. the agreement is not subordinated to any other obligations of such insurance company or bank, and
- d. the same guaranteed interest rate will be paid on any future deposits made to restore the reserve to its required amount, and
- e. the Fiduciary receives an opinion of counsel that such agreement is an enforceable obligation of such insurance company or bank; or

(j) the New Jersey Cash Management Fund.

"Note" or **"Notes"** means the Subordinate Project Notes, Series 20___, issued in one or more series, authorized pursuant to this 2016 Note Resolution.

"Officer's Certificate" means a certificate signed by an Authority Officer.

"Outstanding" means, when used with reference to the Notes and as of any particular date, all Notes theretofore and thereupon being authenticated and delivered except: (i) any Note cancelled by the Trustee, or proven to the satisfaction of the Trustee to have been cancelled by the Authority, at or before said date; (ii) any Note in lieu of or in substitution for which another Note shall have been authenticated and delivered pursuant to this 2016 Note Resolution; and (c) Notes deemed to have been paid pursuant to Section 9.06 hereof.

"Revenues" means any funds derived from the operation of the Authority's System that have been deposited and remain available in the Authority's General Fund (as such term is defined in the General Bond Resolution), established and maintained by the Trustee pursuant to the General Bond Resolution, following payment, when due, of all operating expenses of the Authority and any obligations required to be paid pursuant to the General Bond Resolution.

"Secretary" means the Secretary or an Acting Secretary of the Authority.

"Trust" mean the New Jersey Environmental Infrastructure Trust.

"Trustee" means The Bank of New York Mellon, a New York banking corporation with trust and fiduciary powers in the State of New Jersey with a with its principal corporate trust office located in Woodland Park, New Jersey, or its successor and assignee.

"2016 Note Construction Fund" means the Fund so designated and established by Section 3.02 of this 2016 Note Resolution.

Section 1.03 Captions and Index. Any captions, titles or headings preceding the text of any Article or Section herein and any table of contents or index attached to this 2016 Note Resolution or any copy thereof are solely for convenience of reference and shall not constitute part of this 2016 Note Resolution or affect its meaning, construction or effect.

Section 1.04 Interpretations. As the context shall clearly require, words importing persons include persons, firms, associations (whether incorporated or not incorporated), corporations and other organizations of persons. Words importing the singular number include the plural number and vice versa, and words importing the masculine include the feminine.

ARTICLE II

AUTHORIZATION, ISSUANCE AND SALE OF THE NOTES

Section 2.01 Authority for the 2016 Note Resolution. This 2016 Note Resolution is adopted pursuant to the provisions of the Act. The Authority has ascertained and hereby determines that adoption of this 2016 Note Resolution is necessary to carry out the powers, purposes and duties expressly provided in the Act, that each and every matter and thing as to which provision is made herein is necessary in order to carry out and effectuate the purposes of the Authority in accordance with the Act and to carry out and effectuate the plan and purpose of the Act, and that the powers of the Authority herein exercised are in each case exercised in accordance with the provisions of the Act and in furtherance of the purposes of the Authority.

Section 2.02 Determination to Construct Project and as to Other Matters. The Authority has ascertained and did heretofore and does hereby determine that the Project is necessary and shall diligently proceed with the completion of the same. The estimated Cost of Construction of the Project is \$45,500,000. It is hereby further determined that the provisions or reserves herein provided to be made or established by application of proceeds of the Notes for working capital or costs in connection with the issuance of the Notes or operating, maintenance or replacement expenses or for payment or security of principal of or interest on the Notes during or after construction or acquisition of the Project constitute and shall be part of such Cost of Construction.

Section 2.03 Authorization of Notes. This 2016 Note Resolution authorizes one or more series of Notes of the Authority to be designated as "Subordinate Project Notes, Series 20__". The aggregate principal amount of the Notes which may be executed, authenticated and delivered under this 2016 Note Resolution is limited to \$45,500,000.

Section 2.04 General Provisions for Issuance of Notes. All of the Notes of each series shall be executed by the Authority for issuance under this 2016 Note Resolution and delivered to the Trustee and thereupon shall be authenticated and delivered by the Trustee to the Authority or upon its order, but only upon the receipt by the Trustee of:

1. A written order as to the delivery of each series of the Notes, signed by an Authority Officer;
2. A copy of this 2016 Note Resolution authorizing such Notes, certified by an Authority Officer;
3. A Counsel's Opinion (which shall be addressed to the Authority and the Trustee) for each series of the Notes to the effect that: (i) the Authority has the right and power under the Act to adopt this 2016 Note Resolution and this 2016 Note Resolution has been duly and lawfully adopted by the Authority, is in full force and effect and is valid and binding upon the Authority in accordance with its terms, and no other authorization for this 2016 Note Resolution is required; (ii)

this 2016 Note Resolution creates the valid pledge which it purports to create of the moneys, securities and funds held or set aside under this 2016 Note Resolution; and (iii) such series of Notes are legal, valid and binding obligations of the Authority as provided in this 2016 Note Resolution, in accordance with their terms and the terms of this 2016 Note Resolution and of the Act, as amended to the date of such Counsel's Opinion, and such Notes have been duly and validly authorized and issued in accordance with law, including the Act, as amended to the date of such Counsel's Opinion, and in accordance with this 2016 Note Resolution; provided, that such Counsel's Opinion may take exception for limitations imposed by or resulting from bankruptcy, insolvency, moratorium, reorganization or other laws or equitable principles relating to creditors' rights generally and state that no Counsel's Opinion is being rendered as to the availability of any particular remedy;

4. The amounts specified in this 2016 Note Resolution authorizing the Notes to be deposited in any Fund under this 2016 Note Resolution;

5. Such further documents, moneys and securities as the Trustee shall reasonably require for delivery of the Notes.

Section 2.05 The Notes.

1. Each series of Notes shall be dated their respective date of delivery and shall mature within one (1) year thereof or upon earlier redemption. The Notes shall bear interest computed on the basis of a year of 360 days comprised of 12 months and 30 days each. Principal of and interest on the Notes shall be payable at maturity or upon earlier redemption at the principal corporate trust office of the Trustee.

2. Each series of Notes shall be subject to redemption prior to maturity on the terms and conditions stated therein and confirmed in a supplemental resolution hereto.

3. The proceeds, including accrued interest, if any, of each series of the Notes shall be applied simultaneously with the delivery of the Notes as follows:

(a) there shall be deposited in the Debt Service Fund: (i) an amount equal to the accrued interest on the Notes, if any, to the date of such delivery; and (ii) such additional amount as shall be determined by the Authority; and

(b) the balance of the proceeds shall be deposited into the 2016 Note Construction Fund to pay the costs of the Project.

4. The Notes shall be in bearer or registered form in the denomination of \$100,000 or any integral multiple thereof in excess of \$100,000.

Section 2.06 Sale of the Notes. The sale of each series of the Notes is hereby authorized. The Chairman, Vice-Chairman, Treasurer, Executive Director and Assistant Executive Director are each hereby designated as Authority Officers, charged by this 2016 Note Resolution with the responsibility for issuing and selling each series of the Notes to the Trust and determining, among other things, the amount of the Notes to be issued (not to exceed \$45,500,000), the time of sale of the Notes, the maturity date of such Note, the provisions pertaining to redemption thereof, the rate or rates of interest for such Notes (provided that, without further approval, the net interest cost on

the Notes shall not exceed five per centum (5.00%) per annum) and such other terms and conditions as may be necessary or related to the sale of the Notes, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this 2016 Note Resolution and the issuance and sale of each series of the Notes.

Section 2.07 Execution of Notes. Each Note shall be executed in the name and on behalf of the Authority by the facsimile or manual signature of its Chairman or Vice Chairman and the corporate seal of the Authority shall be thereunto affixed, imprinted or otherwise reproduced and attested by the facsimile or manual signature of its Secretary. Any Note may be signed, sealed or attested on behalf of the Authority by any person who, at the date of such act, shall hold the proper office, notwithstanding that at the date of such Note such person may not have held such office. Further, if any person who shall have signed or sealed any Note shall have ceased to be an Authority Officer before the Note so signed and sealed shall have been authenticated and delivered by the Trustee, such Note may, nevertheless be authenticated and delivered as herein provided, and may be issued as if the persons who signed and sealed such Note had not ceased to hold such offices.

Section 2.08 Authentication of Notes. Each Note shall bear thereon a certificate of authentication, substantially in the following form and manually executed by or on behalf of the Trustee.

"CERTIFICATE OF AUTHENTICATION

The Note is one of the issue of Notes described in the within-mentioned Resolution such Note being designated as "The Gloucester County Utilities Authority, Subordinate Project Notes, Series 2016". Accompanying this Note is the complete text of the opinion of Parker McCay P.A., Mount Laurel, New Jersey, Bond Counsel, a signed original of which is on file with the undersigned and delivered and dated the date of original delivery of and payment for this Note.

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Authorized Officer

Only such Notes as shall bear thereon such certificate of authentication, duly executed, shall be entitled to any security, right or benefit under this 2016 Note Resolution. No Note shall be valid or obligatory for any purpose unless such certificate of authentication upon such Note shall have been duly executed by or on behalf of the Trustee. Such certificate of authentication by the Trustee upon any Note executed as herein provided on behalf of the Authority shall be conclusive and the only evidence that the Note so authenticated has been duly authenticated and delivered under this 2016 Note Resolution and that the Trust is entitled to the benefit of this 2016 Note Resolution.

Section 2.09 Ownership of Notes. The Authority and any Fiduciary may treat the Trust as the holder and absolute owner each series of the Notes, whether or not such Note shall have matured, for the purpose of receiving payment of the principal thereof and for all other purposes and neither the Authority nor any Fiduciary shall be affected by any notice to the contrary. All

payments made as provided in this Section 2.09 shall be valid and effectual to satisfy and discharge the liability upon the several Notes to the extent of the sum or sums so paid.

Section 2.10 Notes Mutilated, Destroyed, Stolen or Lost. In case any Note shall become mutilated or be destroyed, stolen or lost, the Authority shall, upon the written request of the Trust, execute, and thereupon the Trustee shall authenticate and deliver, a new Note, with a new replacement number in exchange and substitution for such mutilated Note upon surrender and cancellation of such mutilated Note or in lieu of and substitution for the Note destroyed, stolen or lost. Such replacement or exchange shall only be made upon filing with the Trustee evidence satisfactory to the Authority and the Trustee that such Note, if any, has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Authority and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Authority or the Trustee may prescribe and paying such expenses as the Authority and Trustee may incur in connection therewith. All such Notes so surrendered to the Trustee shall be cancelled by it and destroyed.

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ARTICLE III

SECURITY FOR NOTES; APPLICATION OF PROCEEDS AND CREATION OF FUNDS

Section 3.01 Pledge Effectuated by This 2016 Note Resolution.

1. The Notes are secured as to the payment of the principal thereof and interest thereon in accordance with their provisions and the provisions of this 2016 Note Resolution by: (i) the proceeds from the sale of the Notes; and (ii) the Revenues. The Authority's obligation to make any payment of principal or interest on any series of Notes is in all respects subject to and subordinate to its obligations to make any payments or deposits of funds pursuant to the General Bond Resolution. In the event that such proceeds of the sale of the Notes and the Revenues are not available or insufficient, the Notes are also secured as to payment of the principal thereof and interest thereon in accordance with the provisions of the Deficiency Agreement, pursuant to which the County is obligated to pay, when due, the principal of and interest on the Notes as Deficiency Advances. The County is obligated to levy *ad valorem* taxes upon all taxable real property within the County without limitation as to rate or amount when required under the provisions of applicable law and the Deficiency Agreement for the payment, when due, of the principal of and interest on the Notes. The above proceeds, moneys and other securities and Deficiency Advances, if applicable, hereby are pledged and assigned to, and a security interest is hereby granted to, the Trustee for the benefit of the Trust, subject only to the provisions of this 2016 Note Resolution permitting the application thereof for the purposes and on the terms and conditions set forth in this 2016 Note Resolution. The Authority has no power to levy or collect taxes.

2. Such proceeds from the sale of the Notes, other moneys and securities hereby pledged shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority, irrespective of whether such parties have notice thereof.

3. Nothing contained in this 2016 Note Resolution shall be construed to prevent the Authority from acquiring, constructing or financing through the issuance of its bonds, notes or other evidences of indebtedness any facilities which do not constitute a part of the Project for the purposes of this 2016 Note Resolution or from issuing any bonds pursuant to the terms and conditions of the General Bond Resolution with a superior claim on the funds derived from the operation and ownership of the System.

4. The Authority hereby acknowledges and agrees that the County is a third party beneficiary of this 2016 Note Resolution. To the extent the County makes any payment(s) pursuant to the terms of the Deficiency Agreement, which payment(s) is to be applied to the payment of principal of and/or interest on the Notes, the County shall become entitled to and have the right to exercise the rights and privileges of the Trust under this 2016 Note Resolution.

Section 3.02 Establishment of Funds and Accounts. The following Funds are hereby established:

- (1) the 2016 Note Construction Fund to be held by the Trustee, and

- (2) the Debt Service Fund to be held by the Trustee.

Section 3.03 2016 Note Construction Fund.

1. There shall be paid into the 2016 Note Construction Fund the amounts required to be so paid by the provisions of Section 2.05 of this 2016 Note Resolution and the Authority's Receipt for the Purchase Price of the Notes and Application of Proceeds executed upon closing of each series of the Notes by an Authorized Officer of the Authority pursuant to Section 2.06 hereof. In addition, there shall be deposited into the 2016 Note Construction Fund any other amounts received by the Authority to pay the Cost of Construction of the Project.

2. The proceeds of insurance maintained pursuant to this 2016 Note Resolution against physical loss of, or damage to, the Project shall be paid into the Project Fund.

3. Notwithstanding any of the other provisions of this Section 3.03, to the extent that other moneys are not available therefor, amounts in the 2016 Note Construction Fund shall be applied to the payment of principal of and interest on each series of Notes when due.

4. Upon completion of the Project, as signified by a certificate of completion signed by an Authority Officer, all funds held in the 2016 Note Construction Fund shall be transferred to the Debt Service Fund and applied in accordance with Section 3.04 hereof.

Section 3.04 Debt Service Fund. There shall be paid into the Debt Service Fund: (i) the amounts required to be so paid by the provisions of Section 2.05 of this 2016 Note Resolution and the Authority's Receipt for the Purchase Price of the Notes and Application of Proceeds executed upon closing of each series of the Notes by an Authorized Officer of the Authority pursuant to Section 2.06 hereof; and (ii) sufficient moneys in the amounts and in the manner necessary to satisfy the requirements of Section 4.02 hereof. The Trustee shall pay out of the Debt Service Fund to the Trust the amount required for the principal of and interest payable on each series of the Notes on the due date.

Section 3.05 Depositories.

1. All moneys held by the Trustee or the Authority under the provisions of this 2016 Note Resolution shall constitute trust funds and the Trustee or the Authority may deposit such moneys with one or more Depositories in trust for the Trustee or the Authority. All moneys deposited under the provisions of this 2016 Note Resolution with the Trustee or any Depository shall be held in trust and applied only in accordance with the provisions of this 2016 Note Resolution, and each of the Funds established by this 2016 Note Resolution shall be a trust fund for the purposes thereof.

2. Each Depository shall be a bank or trust company organized under the laws of any state of the United States or a national banking association and willing and able to accept the office on reasonable and customary terms and authorized by law to act in accordance with the provisions of this 2016 Note Resolution.

Section 3.06 Deposits.

1. All moneys held by any Depository may be deposited by such Depository in its commercial banking department on demand or, if and to the extent directed by the Authority and acceptable to such Depository, on time deposit, provided that such moneys on deposit be available for use at the time when needed. Such Depository shall allow and credit on such moneys such interest, if any, as it customarily allows upon similar funds of similar size and under similar conditions or as is required by law.

2. All moneys held under this 2016 Note Resolution by the Trustee or any Depository shall be: (i) either (a) continuously and fully insured by the Federal Deposit Insurance Corporation, or (b) continuously and fully secured by such securities as are described in clause (a), of the definition of "Investment Obligations" in Section 1.02 having a market value (exclusive of accrued interest) not less than the amount of such moneys; and (ii) held in such other manner as may then be required by applicable federal or state laws and regulations and applicable state laws and regulations of the state in which the Trustee or such Depository (as the case may be) is located, regarding security for, or granting a preference in the case of, the deposit of trust funds in order that the Trustee has a first priority, perfected security interest in such securities; provided, however, that it shall not be necessary for the Fiduciary to give security under this subsection 2 for the deposit of any moneys with them held in trust and set aside by them for the payment of the principal or of interest on any Notes, or for the Trustee or any Depository to give security for any moneys which shall be represented by obligations or certificates of deposit purchased as an investment of such moneys.

3. All moneys deposited with the Trustee and each Depository shall be credited to the particular Fund to which such moneys belong.

Section 3.07 Investment of Certain Funds.

1. Moneys held in the Debt Service Fund shall be invested and reinvested by the Trustee to the fullest extent practicable in Investment Obligations which mature no later than one (1) business day prior to such time as shall be necessary to provide moneys when needed for payments to be made from such Fund. Moneys held in the 2016 Note Construction Fund may be invested and reinvested in Investment Obligations which mature not later than such times as shall be necessary to provide moneys when needed for payments to be made from such Fund. The Trustee shall make all such investments of moneys held by it in accordance with written instructions received from any Authority Officer.

2. Interest earned on any moneys or investments in the 2016 Note Construction Fund shall be held in such Fund.

3. Nothing in this 2016 Note Resolution shall prevent any Investment Obligations acquired as investments of or security for funds held under this 2016 Note Resolution from being issued or held in book entry form on the books of the Department of the Treasury of the United States.

Section 3.08 Valuation and Sale of Investments. Obligations purchased as an investment of moneys in any Fund created under the provisions of this 2016 Note Resolution shall be deemed at all times to be a part of such Fund and any profit realized from the liquidation of such

investment shall be credited to such Fund, and any loss resulting from the liquidation of such investment shall be charged to the respective Fund.

In computing the amount in any Fund created under the provisions of this 2016 Note Resolution for any purpose provided in this 2016 Note Resolution, obligations purchased as an investment of moneys therein shall be valued upon the maturity of each series of the Notes at the Amortized Value of such obligations or the market value thereof, whichever is lower, exclusive of accrued interest.

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ARTICLE IV

COVENANTS OF THE AUTHORITY

Section 4.01 Effect of Covenants. The Authority hereby particularly covenants and agrees with the Trustee and with the Trust and makes provisions which shall be a part of the contract with the Trust, to the effect and with the purpose set forth in the following Sections of this Article IV. The provisions of this Article IV shall be effective from and after the time of the delivery by the Trustee of the first series of Notes authenticated and delivered under this 2016 Note Resolution.

Section 4.02 Payment of Notes. The Authority shall duly and punctually pay or cause to be paid the principal of each series of the Notes and the interest thereon, at the dates and places and in the manner mentioned in such Note according to the true intent and meaning thereof.

Section 4.03 Extension of Notes. The Authority shall not directly or indirectly extend or assent to the extension of the maturity of any of the Notes or the time of payment of any claims for interest by the purchase or funding of such Notes, and in the case that maturity of any of the Notes or the time for payment of any such claims for interest shall be so extended, such Notes or claims for interest shall not be entitled in case of any default under this 2016 Note Resolution to the benefit of this 2016 Note Resolution or to any payment out of any assets of the Authority or the moneys (except moneys held in trust for the payment of the Notes or claims for interest pursuant to this 2016 Note Resolution) held by any Fiduciary.

Section 4.04 Further Assurances. At any and all times the Authority shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver all and every such further resolution, act, deed, conveyance, assignment, transfer and assurance as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming of all and any singular rights, Revenues and other moneys, securities and funds hereby pledged or assigned or intended so to be, or which the Authority may hereafter become bound to pledge or assign, or as may be reasonable and required to carry out the purposes of this 2016 Note Resolution and comply with the Act. The Authority shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Revenues and other funds pledged hereunder and all the rights of the Trust hereunder against all claims and demands of all persons whomsoever.

Section 4.05 Powers as to Notes and as to Pledge. The Authority is and will be duly authorized under the Act and all applicable laws to create and issue the Notes and to adopt this 2016 Note Resolution and to pledge the Revenues and other moneys, securities and funds purported to be pledged by this 2016 Note Resolution in the manner and to the extent provided in this 2016 Note Resolution. The Revenues and other moneys, securities and funds so pledged are and will be, except to the extent of the Authority's obligations contained in the General Bond Resolution for the payment of any Bonds (as such term is defined in the General Bond Resolution) or any other obligations set forth in the General Bond Resolution with a payment priority ranking greater than as set forth herein, free and clear of any pledge, lien, charge or encumbrance thereon or with respect thereto, prior to, or of equal rank with, the pledge created by this 2016 Note Resolution, and all corporate action on the part of the Authority to that end has been duly and validly taken. The Notes and the provisions of this 2016 Note Resolution are and will be the valid and legally enforceable obligations of the Authority in accordance with their terms and the terms of this 2016 Note Resolution.

Section 4.06 Powers as to Project. The Authority has, and will have so long as any Notes remain Outstanding, good right and lawful authority to complete the Project subject, however, to the provisions of the Act.

Section 4.07 Insurance and Reconstruction. The Authority shall at all times maintain with responsible insurers all such insurance as is customarily maintained with respect to projects of like character as the Project against loss of or damage to the Project and against public and other liability to the extent reasonably necessary to protect the interests of the Authority and the Trust. If any useful part of the Project shall be damaged or destroyed, the Authority shall, as expeditiously as may be possible, commence and diligently prosecute the repair or replacement of the damaged property so as to restore the same to use. The proceeds of any such insurance shall be paid to the Trustee and (except for proceeds of use and occupancy insurance) shall be held in the 2016 Note Construction Fund and applied to the necessary costs involved in such repair and replacement and, to the extent not so applied shall (together with proceeds of any such use and occupancy insurance) be deposited by the Authority as Revenues. The policies or evidences of insurance described in this Section 4.07 shall be held by the Authority.

Section 4.08 Conditions Precedent. Upon the date of issuance of any of the Notes, all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Note, or this 2016 Note Resolution to exist, to have happened or to have been performed precedent to or in the issuance of such Notes shall exist, have happened and have been performed, and such Notes, together with all other indebtedness of the Authority, shall be within every debt and other limit prescribed by said Constitution or statutes.

Section 4.09 General. The Authority shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Authority under the provisions of the Act or this 2016 Note Resolution in accordance with the terms of such provisions.

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ARTICLE V

AMENDMENTS

Section 5.01 Publication of Notices. Any provision in this Article V relative to publication of a notice or other matter shall be fully complied with if it is published only in the Authorized Newspaper.

Section 5.02 Powers of Amendment. Subject to the provisions of Section 5.05, any modification or amendment of this 2016 Note Resolution and of the rights and obligations of the Authority and of the Trust, in any particular, may be made by a supplemental resolution with the written consent, given as provided in Section 5.03, of the Trust at the time such consent is given, provided, however, that if such modification or amendment will, by its terms, not take effect so long as any of the Notes remain Outstanding, or provided an opinion of Bond Counsel addressed to the Trustee which opines that such amendment will not adversely affect the Trust, the consent of the Trust shall not be required; and provided, further, that no such modification or amendment shall permit a change in the terms of maturity of the principal of any of the Notes or a reduction in the principal amount or the rate of interest thereon without the consent of the Trust, or shall reduce the percentages or otherwise affect the description of the Notes the consent of the Trust of which is required to effect any such modification or amendment, or shall change or modify any of the rights or obligations of any Fiduciary without the filing with the Trustee of its written assent thereto. For the purposes of this Section 5.02, the Notes shall be deemed to be affected by a modification or amendment of this 2016 Note Resolution if the same adversely affects or diminishes the rights of the Trust against the Authority or the Revenues or any moneys, securities or funds pledged under this 2016 Note Resolution.

Section 5.03 Consent of Trust. Subject to the provisions of Section 5.05, the Authority may at any time adopt and file a resolution of the Authority making a modification or amendment permitted by the provisions of Section 5.02 hereof, to take effect when and as provided in this Section 5.03. A copy of such resolution, together with a request to the Trust for its consent thereto shall be sent to the Trust. Such resolution shall not be effective unless and until, and shall take effect in accordance with its terms when there shall have been filed with the Trustee: (i) the written consent of the Trust; and (ii) a Counsel's Opinion (which shall be addressed to the Authority and the Trustee) stating that such resolution has been duly and lawfully adopted by the Authority in accordance with the provisions of this 2016 Note Resolution, is authorized or permitted by the provisions of this 2016 Note Resolution, and when effective, will be valid and binding upon the Authority and enforceable in accordance with its terms. Any such consent shall be binding upon the Trust, but, notwithstanding the provisions of Section 9.01 hereof, such consent may be revoked in writing by the Trust by filing with the Trustee, prior to but not later than the time when the written statement of the Trustee hereinafter in this Section 5.03 provided for is filed, such a revocation. The fact that a consent has not been revoked may likewise be proved by a certificate of the Trustee filed with the Trustee to the effect that no revocation thereof is on file with the Trustee. At any time after the Trust shall have filed its consent to such resolution, the Trustee shall make and file with the Authority and the Trustee a written statement that the Trust has filed and given such consent. Such written statement shall be conclusive that such consent has been so filed and has been given. Such resolution making such modification or amendment shall be deemed conclusively binding upon the Authority, the Fiduciaries and the Trust in accordance with the Act.

Section 5.04 Notation on Notes. Notes authenticated and delivered after the effective date of any action taken as provided in this Article V may, and if the Trustee so determines shall, bear a notation by endorsement or otherwise in form approved by the Authority and the Trustee as to such action, and in that case upon demand of the Trust at such effective date and presentation of such Note for that purpose at the principal corporate trust office of the Trustee suitable notation shall be made on such Note by the Trustee as to any such action. If the Authority or the Trustee shall so determine, new Notes so modified as in the opinion of the Trustee and the Authority to conform to such action shall be prepared, authenticated and delivered, and upon demand of the Trust shall be exchanged, without cost to the Trust, for Notes of the same designation, maturity and interest rate then Outstanding, upon surrender of such Notes.

Section 5.05 Amendments Prior to Issuance. Notwithstanding anything in this 2016 Note Resolution to the contrary, this 2016 Note Resolution may, prior to the issuance of the Notes, be amended by a supplemental resolution or a certification executed by an Authorized Officer of the Authority, provided, however, such amendment authorized under this Section 5.05 may not increase the principal amount of Notes authorized to be issued or alter the security or sources of payment therefor.

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ARTICLE VI

REMEDIES ON DEFAULT

Section 6.01 Power of Trustee. The Authority hereby determines that there shall be, and there hereby are, vested in the Trustee, in addition to all its property, rights, powers and duties mentioned or referred to in any other provision of this 2016 Note Resolution, the rights, powers and duties in this Article VI provided in trust for the Trust.

Section 6.02 Events of Default. Each of the following shall constitute an event of default under this 2016 Note Resolution and is hereby called an "Event of Default", that is to say, in case:

1. interest on any series of the Notes shall become due and shall not be paid, or the principal of any series of the Notes shall become due at maturity and shall not be paid on said date; or

2. subject to the provisions of this Section 6.02, a default shall be made in the observance or performance of any covenant, contract or other provision contained in the Notes or this 2016 Note Resolution and such default shall continue for a period of ninety (90) days after written notice to the Authority from the Trust or from the Trustee specifying such default and requiring the same to be remedied; or

3. if judgment for the payment of money shall be rendered against the Authority as the result of the construction, improvement, ownership, control or operation of the Project, and any such judgment shall not be discharged within ninety (90) days after the entry thereof, or an appeal shall not be taken therefrom or from the order, decree or process upon which or pursuant to which such judgment shall have been granted or entered, in such manner as to set aside or stay the execution of or levy under such judgment, or order, decree or process or the enforcement thereof; and/or

4. if there shall occur the involuntary dissolution or liquidation of the Authority or the filing by the Authority of a voluntary petition in bankruptcy, or the Authority by the Authority of any act of bankruptcy, or adjudication of the Authority as a bankruptcy, or assignment by the Authority for the benefit of its creditors, or the entry by the Authority into an agreement of compromise with its creditors, or the approval by a court of competent jurisdiction of a petition applicable to the Authority in any proceeding for its reorganization instituted under the provisions of the federal bankruptcy act, as amended, or under any similar act in any jurisdiction which may now be in effect or hereafter enacted.

Section 6.03 Enforcement by Trustee. Upon the happening and continuance of an Event of Default described in any of the clauses of Section 6.02 hereof, the Trustee in its own name and as trustee of an express trust, on behalf and for the benefit and protection of the Trust, may proceed, and upon the written request of the Trust shall proceed, subject to the provisions of Section 6.02, to protect and enforce its rights and any rights of the Trust and, to the full extent that the Trust might do, the rights of the Trust under the laws of the State or under this 2016 Note Resolution by such suits, actions or proceedings in equity or at law, either for the specific performance of any covenant or contract contained herein or in aid or execution of any power

herein granted or for any proper legal or equitable remedy as the Trustee shall deem most effectual to protect and enforce the rights aforesaid.

Section 6.04 Representation of Trust by Trustee. The Trustee is hereby irrevocably appointed (and the Trust, by accepting and holding the same, shall be conclusively deemed to have so appointed the Trustee and to have mutually covenanted and agreed, each with the other, not to revoke such appointment) the true and lawful attorney-in-fact of the Trust with power and authority, at any time in its discretion:

1. Pursuant to this 2016 Note Resolution or the Act or any law, after the happening of an Event of Default: (i) by action in lieu of mandamus or other prerogative writ or by other suit, action or proceeding in equity or at law, to enforce all rights of the Trust including the right to require the Authority and the members and officers thereof to prescribe and calculate rates for and collect Service Charges (as defined in the General Bond Resolution) adequate to carry out and fulfill any covenant or agreement herein with respect to the same and to require the Authority and such members and officers to carry out and fulfill any other covenant or agreement with the Trust and to perform its and their duties under this 2016 Note Resolution and the Act; (ii) to bring suit upon a series of the Notes; (iii) by action or suit in equity, to require the Authority to account as if it were a trustee of an express trust for the Trust; or (iv) by action or suit in equity, to enjoin any acts or things which may be unlawful or in violation of the rights of the Trust; and

2. To make and file in any proceeding in bankruptcy or judicial proceeding for the reorganization or liquidation of the affairs of the Authority on behalf of the Trust, any proof of debt, amendment of proof of debt, petition or other document, to receive payment of any sums becoming distributable to the Trust, and to execute any other papers and documents and do, and perform any and all such acts and things as may be necessary or advisable in the opinion of the Trustee in order to have the claims of the Trust against the Authority allowed in any bankruptcy or other proceeding.

Section 6.05 Limitation on Powers of Trustee. Nothing contained in this 2016 Note Resolution shall be deemed to give power to the Trustee either as such or as attorney-in-fact of the Trust to vote the claims of the Trust in any bankruptcy proceeding or to accept or consent to any plan of reorganization, readjustment, arrangement or compromise or other like plan, or by other action of any character to waive or change any right of the Trust or to give consent on behalf of the Trust to any modification or amendment of this 2016 Note Resolution requiring such consent or to any resolution requiring such consent pursuant to the provisions herein.

Section 6.06 Action by Trustee.

1. All rights of action under this 2016 Note Resolution or upon any of the Notes enforceable by the Trustee, may be enforced by the Trustee without the possession of any of the Notes or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted by the Trustee may be brought in its name for the benefit of the Trust subject to the provisions of this 2016 Note Resolution.

2. In the enforcement of any rights under this 2016 Note Resolution, the Trustee shall be entitled to sue for, enforce payment of and to receive any and all amounts then or during any default becoming, and at any time remaining, due for principal, interest or otherwise under any of the provisions of the Act or this 2016 Note Resolution or of the Notes and unpaid, with interest on

overdue payments, together with any and all costs and expenses of collection and of all proceedings hereunder and under such Notes, without prejudice to any other right or remedy of the Trustee or of the Trust, and to recover and enforce judgment or decree against the Authority for any portion of such amounts remaining unpaid, with interest, costs and expenses as aforesaid, and to collect in any manner provided by law, the moneys adjudged or decreed to be payable.

3. In any action, suit or other proceeding by the Trustee, the fees, counsel fees and expenses of the Trustee shall constitute taxable costs and disbursements, and all costs and disbursements, allowed by the court, shall be a first charge on the Revenues.

Section 6.07 Accounting and Examination of Records after Default. The Authority covenants with the Trustee that, if an Event of Default shall have happened and shall not have been remedied: (i) the books of record and account of the Authority and all records, relating to the Project shall at all times be subject to the inspection and use of the Trustee and of its agents and attorneys; and (ii) the Authority, whenever the Trustee shall demand, will account, as if it were the trustee of an express trust, for all Revenues and other moneys, securities and funds pledged or held under this 2016 Note Resolution for such period as shall be stated in such demand.

Section 6.08 Restriction on Trust Action.

1. The Trust shall not have any right to institute any suit, action or proceeding in equity or at law for the enforcement of any provision of this 2016 Note Resolution or for the execution of any trust hereunder or for any other remedy hereunder, unless: (i) (a) the Trust previously shall have given to the Authority and the Trustee written notice of the Event of Default on account of which such suit, action or proceeding is to be instituted, (b) after the occurrence of such Event of Default, written request shall have been made of the Trustee to institute such suit, action or proceeding by the Trust and there shall have been offered to the Trustee security and indemnity satisfactory to it against the costs and liabilities to be incurred therein or thereby, and (c) the Trustee shall have refused or neglected to comply with such request within a reasonable time; or (ii) (a) the Trust previously shall have obtained the written consent of the Trustee to the institution of such suit, action or proceeding, and (b) no such suit, action or proceeding is brought for the benefit of the Trust.

2. The Trust shall not have any right in any manner whatever by its action to affect, disturb or prejudice the pledge of Revenues or of any other moneys, funds or securities hereunder, or, except in the manner and on the conditions provided in this Section 6.08, to enforce any right or duty hereunder.

Section 6.09 Application of Moneys after Default.

1. The Authority covenants that if an Event of Default shall happen and shall not have been remedied, the Authority, upon demand of the Trustee, shall pay over to the Trustee: (i) forthwith, all moneys, securities and funds then held by the Authority in any Fund under this 2016 Note Resolution; and (ii) as promptly as practicable after receipt thereof, all Revenues not otherwise required to be paid pursuant to the General Bond Resolution and for any outstanding Bonds issued and outstanding or any other obligations to be paid thereunder, sufficient to pay the obligations set forth in this Section 6.09.

2. During the continuance of the Event of Default, the Trustee shall apply such moneys, securities, funds and Revenues and the income therefrom as follows and in the following order:

(i) to the payment of the reasonable and proper charges, expenses and liabilities of the Trustee;

(ii) to the payment of the principal; and interest then due and unpaid upon the Notes without preference or priority of principal over interest or of interest over principal, or of any installments of interest over any other installment of interest, or of any Note over any other Note, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference.

3. If and whenever all overdue installments of interest on the Notes, together with the reasonable and proper charges, expenses and liabilities of the Trustee, and all other sums payable by the Authority under this 2016 Note Resolution, including the principal of and accrued unpaid interest on all Notes which shall then be payable by declaration or otherwise, shall either be paid by or for the account of the Authority, or provision satisfactory to the Trustee shall be made for such payment, and all defaults under this 2016 Note Resolution or the Notes shall be made good or secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, the Trustee shall pay over to the Authority all moneys, securities, Funds and Revenues then remaining unexpended in the hands of the Trustee (except moneys, securities, Funds or Revenues, to be deposited or pledged, with the Trustee), and thereupon the Authority and the Trustee shall be restored, respectively, to their former positions and rights under this 2016 Note Resolution, and all Revenues shall hereafter be applied as provided in Article III. No such payment over to the Authority by the Trustee or resumption of the application of Revenues as provided in Article III shall extend to or affect any subsequent default under this 2016 Note Resolution or impair any right consequent thereon.

4. To the extent the County makes any payment(s) pursuant to the terms of the Deficiency Agreement, which payment(s) is to be applied to the payment of principal of and/or interest on the Notes, all moneys which are received by the Trustee, pursuant to the remedies provided under Article VI of this 2016 Note Resolution, shall be deposited in the Debt Service Fund (after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and after payment of the fees, expenses, liabilities and advances which have been incurred or made by the Trustee, including legal fees) and all moneys which are on deposit in the various funds established under this 2016 Note Resolution shall be applied, first, to reimburse the County for all payments of the principal of and interest on the Notes pursuant to its obligations hereunder.

Section 6.10 Remedies Not Exclusive. No remedy by the terms of this 2016 Note Resolution conferred upon or reserved to the Trustee (or to the Trust) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute, except as provided in subsection 1 of Section 6.04 and in Section 6.08 hereof.

Section 6.11 Control of Proceedings. In the case of an Event of Default described in Section 6.02 hereof, the Trust shall have the right, subject to the provisions of Section 6.08 hereof, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust

or power conferred upon the Trustee; provided, however, that the Trustee shall have the right to decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken, or if the Trustee in good faith shall determine that the action or proceeding so directed would involve the Trustee in personal liability.

Section 6.12 Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or of the Trust to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this 2016 Note Resolution to them or any of them may be exercised from time to time and as often as may be deemed expedient by the Trustee or, in an appropriate case, by the Trust. In case the Trustee shall have proceeded to enforce any right under this 2016 Note Resolution, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the Authority and the Trustee shall be restored to their former positions and rights hereunder with respect to all rights, remedies and powers of the Trustee, which shall continue as if no such proceedings had been taken.

Section 6.13 Right to Enforce Payment of Notes Unimpaired. Nothing contained in this Article VI shall affect or impair the right of the Trust to enforce the payment of the principal of and interest on any series of the Notes, or the obligation of the Authority to pay the principal of and interest on any series of the Notes to the Trust at the time and place expressed in such Note.

Section 6.14 Notice of an Event of Default. The Authority hereby covenants that it shall provide, or shall cause the Trustee to provide, written notice to the Treasurer of the County immediately upon the occurrence of an Event of Default pursuant to Section 6.02 of this 2016 Note Resolution.

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ARTICLE VII

THE FIDUCIARIES

Section 7.01 Appointment of Trustee. The Authority hereby appoints The Bank of New York Mellon, Woodland Park, New Jersey, as Trustee for the Notes. The Trustee's acceptance of its duties and obligations hereunder shall be duly authorized pursuant to a certificate signed by an authorized officer of the Trustee dated as of the final closing of the Notes. Pursuant thereto, the Trustee shall administer and execute the trusts hereby created, but only upon the additional terms set forth in this Article VII, to all of which the parties hereto and the Trust agree.

Section 7.02 Representations Not Made by Trustee. The recitals, statements and representations contained in this 2016 Note Resolution with respect to the Notes, except for the Trustee's authorization and delivery thereof, are made by the Authority and not by the Trustee, and the Trustee shall not be responsible for the correctness thereof.

Section 7.03 Certain Rights of the Trustee. The Trustee may execute any of the trusts or powers created hereby and perform the duties required by it, by or through agents, and shall be entitled to rely on advice of counsel concerning its duties hereunder, and shall not be answerable for the default or misconduct of any such counsel or agent selected by it with reasonable care.

The Trustee may construe any provision of this 2016 Note Resolution that may be ambiguous or inconsistent with any other provision hereof, and any such construction made in good faith shall be binding upon others.

Notwithstanding anything contained herein to the contrary, the Trustee agrees to perform the trusts provided for hereunder only upon and subject to the following expressed terms and conditions:

1. The Trustee shall not be accountable for the use or application by the Authority of any of the Notes or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this 2016 Note Resolution or for the use and application of money received by any paying agent.

2. The Trustee shall not be answerable for other than its negligence or willful misconduct in connection with the performance of its duties hereunder.

3. The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Notes, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Notes or for the compliance of the Notes with the requirements of the Internal Revenue Code and related regulations in connection with the issuance and maintenance of the Notes as obligations the interest on which is excluded from gross income for federal income tax purposes.

4. None of the provisions of this 2016 Note Resolution shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it

shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

5. The Trustee shall have the right to accept and act upon instructions or directions pursuant to this 2016 Note Resolution sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Authority shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Authority elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, provided that such understanding is reasonable in light of the instructions given. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reasonable reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Authority agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

6. The Trustee may rely upon the investment directions of any authorized Authority Officer as to both the suitability and legality of any directed investment.

7. The permissive right of the Trustee to do things enumerated in this 2016 Note Resolution shall not be construed as a duty.

Section 7.04 Compensation for Services. The Authority shall pay to the Trustee reasonable compensation for all services rendered by it hereunder, which may be as set forth in a separate agreement or letter of agreement between the Authority and the Trustee, and also all of its reasonable expenses and charges and those of its attorneys, agents and employees incurred in and about the administration and execution of the trusts and the performance of its powers and duties hereunder.

Section 7.05 Indemnification. To the extent permitted by State law, the Authority shall indemnify and save the Trustee harmless against any losses, liabilities or expenses; including, without limitation, reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim that it may incur in the performance of its powers and duties hereunder and not due to its negligence or willful misconduct; provided, however, that this agreement to indemnify the Trustee shall not constitute a waiver or forgiveness of any rights of action the Authority may have against any other party arising out of any acts of any such party that shall have required such indemnification to have been given or made. The Authority shall reimburse the Trustee for all advances made by the Trustee in accordance with any of the provisions of this 2016 Note Resolution.

Section 7.06 Certain Exculpatory Provisions. The Trustee shall be under no duty or obligation to:

(a) indemnify the Authority against losses suffered from any authorized investment of any of the moneys on deposit with it under this 2016 Note Resolution, it being

responsible only for the safekeeping of such moneys and of the securities in which said moneys are invested and the collection of interest thereon; or

(b) effect or renew any policy of insurance if the Authority fails to effect or renew such insurance, nor shall the Trustee incur any liability for the failure of the Authority to effect or renew any insurance or to report any claims thereunder.

Section 7.07 Right of Trustee to Rely on Documents. The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel, who may be counsel of or to the Authority, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect to any action taken or suffered by it hereunder in good faith and in accordance therewith. The Trustee shall not be bound to recognize any person as the owner of a Note unless and until such Note is submitted for inspection, if required, and such person's title thereto is satisfactorily established, if disputed. Whenever in the administration of the trusts imposed upon it by this 2016 Note Resolution the Trustee shall deem it necessary or prescribe that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement of the Authority, and such statement shall be full warrant to the Trustee for any action taken or suffered in good faith under the provisions of this 2016 Note Resolution in reliance upon such statement, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

Section 7.08 Preservation and Inspection of Documents. All documents received by the Trustee under the provisions of this 2016 Note Resolution shall be retained in its possession and shall be subject at all reasonable times to the inspection of the Authority and the Trust, and their agents and representatives duly authorized in writing, at reasonable hours and under reasonable conditions. The Trustee will agree to keep books and records as shall be consistent with prudent industry practice.

Section 7.09 Notice of Default; Right to Investigate. Except upon the failure of the Authority to pay debt service to the Trustee on a full and timely basis, the Trustee shall not be required to take notice or be deemed to have knowledge of the occurrence or continuation of any Event of Default by the Authority unless and until specifically notified in writing of such default by the Authority or by the Trust.

The Trustee may at any time in its discretion require of the Authority full information as to the performance of any of the covenants, conditions and agreements herein and may make or cause to be made independent investigations, at the sole expense of the Authority, concerning the Project and the affairs of the Authority insofar as they are related thereto.

Section 7.10 Resignation. The Trustee may, resign and be discharged of the trusts hereunder by executing an instrument in writing assigning such trusts, specifying the date when such resignation shall take effect, subject to the appointment of a successor, filing the same with the Secretary of the Authority and the Trust not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect. Such resignation shall take effect on the date specified in such notice or upon any earlier appointment of a successor Trustee as

hereinafter provided; provided, however, that no such resignation shall in any event be effective until a successor Trustee shall have agreed to serve as such hereunder as provided in Section 7.13 hereof.

Section 7.11 Removal. The Trustee may be removed at any time by an instrument in writing duly executed by an Authority Officer and filed with the Trustee and Authority.

Section 7.12 Vacancy in Office; Appointment of Successor. If the Trustee shall be dissolved, or if its property or affairs shall be taken under the control of any State or federal court or administrative body, a vacancy shall forthwith and ipso facto exist in the office of Trustee, and a successor may be appointed by the Trust by an instrument in writing executed by and on behalf of the Trust and filed with the Authority. Copies of each instrument shall be promptly delivered by the Authority to the predecessor Trustee and to the Trustee so appointed.

Until a successor Trustee shall be appointed by the Trust as herein authorized, the Authority, by an instrument in writing, shall appoint a Trustee to fill such vacancy. After an appointment by the Authority, it shall cause notice of such appointment to be sent to the Trust. Any new Trustee so appointed by the Authority shall immediately and without further fact be superseded by a Trustee appointed by the Trust in the manner above provided.

If the Trustee shall no longer be serving as such pursuant to the operation of this Section 7.12 and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section 7.12 and prior to the date specified, the resigning Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice (if any shall be required by it as it may deem appropriate) has been given, appoint a successor Trustee as it may deem proper.

Each successor Trustee appointed pursuant to this Article VII shall be an incorporated bank or trust company in good standing, organized or authorized to transact business under the laws of the United States or of the State, be authorized under such laws to exercise corporate trust powers and be subject to supervision or examination by a federal or state authority. The successor Trustee must also have combined capital, surplus and undivided profits of at least \$50,000,000.

Section 7.13 Acceptance of Trust by Successor Trustee. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Authority an instrument accepting such appointment, and thereupon, without any further act, deed or conveyance shall become fully vested with all the estates, property, rights, powers, trusts duties and obligations of its predecessor in the trust with like effect as if originally named Trustee herein. Upon request of such successor Trustee, the predecessor Trustee and the Authority shall execute and deliver an instrument transferring to such successor Trustee all the estate, property, rights, powers and trusts hereunder of the predecessor Trustee, and the predecessor Trustee shall pay over to the successor Trustee all moneys at the time held by it hereunder.

Section 7.14 Successor Corporation as Trustee. Any corporation into which a Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee hereunder shall be a party, shall be the Trustee under this 2016 Note Resolution without the execution or filing of any paper or any further act on the part of the parties, hereto, anything herein to the contrary notwithstanding.

Section 7.15 Funds Held in Trust. All moneys held by any Fiduciary, as such, at any time pursuant to the terms of this 2016 Note Resolution shall be and hereby are assigned, transferred and set over unto such Fiduciary in trust for the purposes and under the terms and conditions of this 2016 Note Resolution.

Section 7.16 Adoption of Authentication. In case any of the Notes contemplated to be issued under this 2016 Note Resolution shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Notes and deliver such Notes so authenticated, and in case any of said Notes shall have not been authenticated, any successor Trustee may authenticate such Notes in the name of the predecessor Trustee or in the name of the successor Trustee, and in all such cases such certificate shall have the full force which it is anywhere provided in said Notes or in this 2016 Note Resolution that the certificate of the Trustee shall have.

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ARTICLE VIII

TAX MATTERS

Section 8.01 Tax Covenants. The Authority hereby covenants that it will not make any use of the proceeds of the Notes or do or suffer any other action that would cause: (i) the Notes to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code") and the Income Tax Regulations promulgated thereunder; (ii) the interest on the Notes to be included in the gross income of the owners thereof for federal income tax purposes; or (iii) the interest on the Notes to be treated as an item of tax preference under Section 57(a)(5) of the Code.

Section 8.02 Additional Tax Covenants. The Authority hereby covenants as follows: (i) it shall take no action that would cause the Notes to be "federally guaranteed" within the meaning of Section 149(b) of the Code; and (ii) it shall pay, or cause to be paid, to the United States Treasury in the manner and at the time prescribed in Regulations §§1.148-1 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1 and 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Notes, an amount equal to the rebate amount earned by investing proceeds of the Notes.

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ARTICLE IX

MISCELLANEOUS

Section 9.01 Evidence of Signatures of Trust and Ownership of Notes. Any request, consent, revocation of consent or other instrument which this 2016 Note Resolution may require or permit to be signed and executed by the Trust may be in one (1) or more instruments of similar tenor, and shall be signed or executed by an authorized officer of the Trust. The authority of a person or persons to execute any such instrument on behalf of the Trust may be established without further proof if such instrument is signed by a person purporting to be an authorized officer of the Trust with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

Section 9.02 Moneys held for the Notes. The amounts held by any Fiduciary for the payment of the interest or principal due on their due date with respect to the Notes shall, pending such payment, be set aside and held in trust by it for the Trust, and for the purposes of this 2016 Note Resolution such interest or principal after the due date thereof, shall no longer be considered to be unpaid.

Section 9.03 Cancellation of Notes. All Notes purchased, redeemed or paid by the Authority or by any Fiduciary, as such, shall be cancelled by it and delivered to the Trustee. All such Notes and all other Notes cancelled by any Fiduciary and delivered to the Trustee pursuant to this 2016 Note Resolution may be destroyed by the Trustee and a certificate thereof delivered to the Authority. No Notes cancelled as aforesaid shall be deemed Outstanding under this 2016 Note Resolution and no Notes shall be issued in lieu thereof.

Section 9.04 Preservation and Inspection of Documents. All reports, certificates, statements, and other documents received by a Fiduciary under the provisions of this 2016 Note Resolution shall be retained in its possession and shall be available at all reasonable times to the inspection of the Authority, and any other Fiduciary or the Trust, and their agents and their representatives, any of whom may make copies thereof, but any such reports, certificates, statements or other documents may at the election of such Fiduciary, be destroyed or otherwise disposed of at any time six (6) years after such date as the pledge of the Revenues created by this 2016 Note Resolution shall be discharged.

Section 9.05 Form of Notes. The Notes shall be substantially in the form attached hereto as Exhibit "A" with such changes, insertions, opinions or variations as counsel or bond counsel to the Authority may advise, and the Chairman or Vice Chairman of the Authority shall approve, such approval to be conclusively evidenced by the executed Note or Notes by the Chairman or Vice Chairman of the Authority and attested to by the Secretary of the Authority.

Section 9.06 Defeasance.

1. If the Authority shall pay or cause to be paid to the Trust, the principal of and interest, if any, to become due thereon, at the times and in the manner stipulated therein and in this 2016 Note Resolution, then, at the option of the Authority expressed in a certificate signed by an Authority Officer delivered to the Trustee, the pledge of the Revenues and other moneys, securities and funds hereby pledged and the covenants, agreements and other obligations of the Authority to the Trust hereunder shall be discharged and satisfied. In such event, the Trustee shall, upon the

request of the Authority expressed in a certificate signed by an Authority Officer delivered to the Trustee, execute and deliver to the Authority all such instruments as may be desirable to evidence such discharge and satisfaction and the Fiduciary shall pay over or deliver to the Authority all money or securities held by them pursuant to this 2016 Note Resolution which are not required for the payment of Notes not theretofore surrendered for such payment.

2. Any Notes appertaining thereto for the payment of which moneys shall have been deposited with the Trustee by or on behalf of the Authority, whether at or prior to the maturity date of the Notes, shall be deemed to have been paid within the meaning of this Section 9.06. No moneys so deposited with the Trustee shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for and be applied to, the payment, when due, of the principal of the Notes for the payment of which they were deposited and the interest accrued thereon to the date of maturity, excepting only that: (i) any money so held by the Trustee for the payment to the Trust of principal of, or interest on, the Notes shall be invested by the Trustee, upon receipt of a copy of a resolution of the Authority, certified by the Secretary, authorizing such investment, in such Investment Obligations as the Authority may approve, provided that a principal amount of such Investment Obligations at least equal to the amount of money required for the payment on any future date of the interest on or principal of such Notes shall mature on or before said future date; and (ii) all interest on all such investments shall be paid over to the Authority as received by the Trustee, free and clear of any trust, lien or pledge.

3. As an alternative cumulative to and not excluding the provisions of subsection 2 of this Section 9.06, any Notes or interest installments appertaining thereto, whether at or prior to the maturity of such Notes, shall be deemed to have been paid within the meaning of this Section 9.06 if there shall have been deposited with the Trustee by or on behalf of the Authority either moneys in an amount which shall be sufficient, or Investment Obligations the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal and interest due and to become due on said Notes on and prior to the maturity dates thereof. Neither the Investment Obligations or any moneys so deposited with the Trustee nor any moneys received by the Trustee on account of principal of or interest on said Investment Obligations shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for and be applied to, the payment, when due, of the principal of the Notes for the payments of which they were deposited and the interest accrued thereon to the date of maturity. In determining the sufficiency of the moneys and/or Investment Obligations deposited pursuant to this subsection (3) of this Section 9.6, the Trustee shall be entitled to receive, at the expense of the Authority, and may rely on a verification report of a firm of nationally recognized independent certified public accountants.

4. If, through the deposit of moneys by the Authority with the Trustee or otherwise, the Fiduciaries shall hold, pursuant to this 2016 Note Resolution, moneys sufficient to pay the principal of and interest to maturity on the Notes, then at the request of the Authority expressed in a certificate of an Authority Officer delivered to the Trustee, all such moneys so held and, together with other moneys held by it hereunder, shall be held by the Trustee for the payment of the Notes.

5. Anything in this 2016 Note Resolution to the contrary notwithstanding, any moneys held by a Fiduciary in trust for the payment and discharge of the Notes which remain unclaimed for six (6) years after the date when such Notes have become due and payable, if such moneys were held by the Fiduciary at said date, or for six (6) years after the date of deposit of such moneys if deposited with the Fiduciary after said date when such Notes become due and payable, shall, at

the written request of the Authority expressed in a certificate of an Authority Officer delivered to the Trustee be repaid by the Fiduciary to the Authority as its absolute property and free from trust, and the Fiduciary shall thereupon be released and discharged with respect thereto and the Trust shall look only to the Authority for the payment thereof; provided, however, that before being required to make any such payment to the Authority, the Fiduciary shall, at the expense of the Authority, cause to be provided at least twice, at an interval of not less than seven (7) days, written notification to the Trust that said moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than thirty (30) days after the date of the first publication of such notice, the balance of such moneys then unclaimed will be returned to the Authority.

6. For the purposes of this Section 9.06, Investment Obligations shall mean only such obligations as are described in clauses (a) and (b) of the definition of "Investment Obligations" provided in Section 1.02 hereof and such obligations shall not be subject to redemption prior to their maturity other than at the option of the Trust.

Section 9.07 No Personal Liability on the Notes. Neither the members of the Authority nor any person executing the Notes shall be personally liable on the Notes by reason of execution or issuance thereof. As an explicit and material portion of the consideration for the adoption of this 2016 Note Resolution and the issuance of the Notes, no member, officer or employee of the Authority shall be personally liable for the indebtedness evidenced by the Notes or pursuant to any claim thereon or alleged to arise from this 2016 Note Resolution.

Section 9.08 Acts of Officers. The Chairman, Vice Chairman, Secretary, Treasurer Executive Director and Assistant Executive Director of the Authority are hereby jointly and severally authorized and directed to do and perform all things and execute all documents, instruments and certifications in the name of the Authority and to make all payments necessary or, in their opinion, advisable, to enable the Authority to carry out its obligations under the terms of this 2016 Note Resolution.

Section 9.09 Severability of Invalid Provisions. If any one or more of the provisions, covenants or agreements in this 2016 Note Resolution on the part of the Authority or the Trustee to be performed should be finally determined to be contrary to law, such provision or provisions, covenant or covenants, agreement or agreements, shall be deemed severable from the remaining provisions, covenants and agreements, and shall in no way affect the validity of the other provisions hereof or of any of the Notes.

Section 9.10 Ratification of Actions Taken; Further Actions Authorized. All actions heretofore taken and documents prepared or executed by or on behalf of the Authority by its members, Chairman, Vice Chairman, Secretary, Treasurer Executive Director and Assistant Executive Director, other Authority officials and by the Authority's professional advisors, in connection with the issuance of the Notes are hereby ratified, confirmed, approved and adopted. Such members and officials are hereby jointly and severally authorized and directed to determine all matters and execute all documents and instruments in connection with the issuance of the Notes not determined or otherwise directed to be executed by the Act or this 2016 Note Resolution, and the signatures of such members and officials on any such documents or instrument shall be conclusive as to such determinations.

Section 9.11 Inconsistent Legislation Rescinded. All resolutions, or parts thereof, inconsistent herewith are hereby repealed and rescinded to the extent of any such inconsistency.

Section 9.12 Successors and Assigns. Whenever in this 2016 Note Resolution the Authority is named or referred to, it shall be deemed to include its successors and assigns. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Authority contained in this 2016 Note Resolution shall bind and inure to the benefit of such successors and assigns and shall bind and inure to the benefit of any officer, board, Authority, authority, agency or instrumentality to whom or to which there shall be transferred by or in accordance with law, or who or which is empowered to exercise or perform, any right, power or duty of the Authority, or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with or perform any of the covenants, stipulations, obligations, agreements or other provisions of this 2016 Note Resolution.

Section 9.13 Parties Interested Herein. Nothing in this 2016 Note Resolution, expressed or implied, is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Authority, the Trustee and the Trust, any right, remedy or claim under or by reason of this 2016 Note Resolution or any covenant, condition or stipulation hereof or thereof. All the covenants, stipulations, promises and agreements in this 2016 Note Resolution contained by and on behalf of the Authority shall be for the sole and exclusive benefit of the Authority, the Trustee and the Trust.

Section 9.14 Notice of Adoption of 2016 Note Resolution. A copy of this 2016 Note Resolution shall be filed for public inspection in the office of the Authority and in the office of the Clerk of the Board of Freeholders of the County.

Section 9.15 Effective Date. This 2016 Note Resolution shall be effective for all purposes in accordance with the Act.

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This 2016 Note Resolution shall be effective at the earliest time permitted by the provisions of the Act after adoption this 9th day of March, 2016.

**THE GLOUCESTER COUNTY UTILITIES
AUTHORITY**

By: 
HOWARD W. BRUNER, Chairman

[SEAL]

ATTEST:


WALTER BERGLUND, Secretary

CERTIFICATION

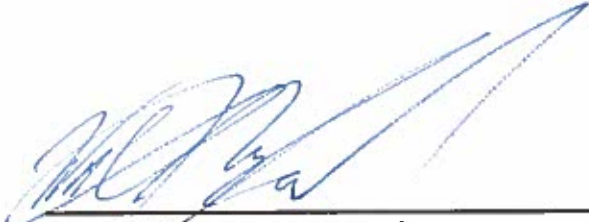
The undersigned, Secretary of The Gloucester County Utilities Authority, hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at the duly convened meeting of the Authority held on March 9, 2016, at which a quorum was at all times present and acting, by the following vote:

MOTION: J. Sabetta

SECOND: J. Bilbow

RECORDED VOTE:

<u>COMMISSIONER</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Howard W. Bruner	X			
George Reitz	X			
Walter Berglund	X			
James Sabetta	X			
Joseph Bilbow	X			
Thomas Bianco	X			
Richard Giuliani	X			
Danielle Halpin	X			



WALTER BERGLUND, Secretary
The Gloucester County Utilities Authority

**RESOLUTION CERTIFYING REVIEW OF ANNUAL AUDIT REPORT FOR
FISCAL YEAR 2015**

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made; and

WHEREAS, the annual audit report for the fiscal year ended October 31, 2015 has been completed and filed with the Gloucester County Utilities Authority pursuant to N.J.S.A. 40A:5A-15; and

WHEREAS, N.J.S.A. 40A:5A-17 requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "**General Comments**" and "**Recommendations**", and has evidenced same by group affidavit in the form prescribed by the Local Finance board; and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "**General Comments**" and "**Recommendations**" in accordance with N.J.S.A. 40A:5A-17.

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Gloucester County Utilities Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended October 31, 2015, and specifically has reviewed the sections of the audit

report entitled "General Comments" and "Recommendations", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.


BE IT FURTHER RESOLVED that the Secretary of the Authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: 

HOWARD W. BRUNER, Chairman

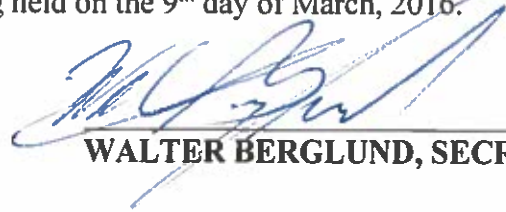
ATTEST:



WALTER BERGLUND, SECRETARY

CERTIFICATION

The foregoing Resolution was duly adopted by the Committee of the Gloucester County Utilities Authority at a meeting held on the 9th day of March, 2016.



WALTER BERGLUND, SECRETARY

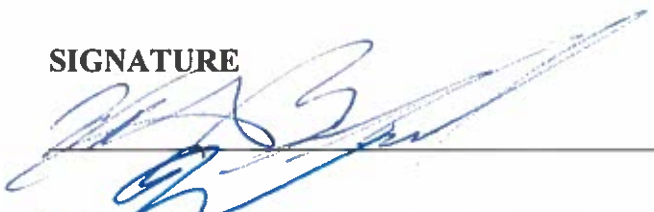







LOCAL AUTHORITIES
GROUP AFFIDAVIT FORM

PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD

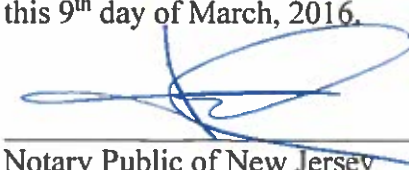
AUDIT REVIEW CERTIFICATE

We, the members of the governing body of the Gloucester County Utilities Authority, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Gloucester County Utilities Authority.
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended October 31, 2015, and specifically the sections of the audit report entitled "General Comments" and "Recommendations".

NAME	SIGNATURE
Walter Berglund	
Thomas Bianco	
Joseph Bilbow	
Howard W. Bruner	
Richard Giuliani	
Danielle Halpin	
George Reitz	
James Sabetta	

Sworn to and subscribed before me
this 9th day of March, 2016.



Notary Public of New Jersey

EDMUND A. BAMFORD, III
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 11, 2017

**RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES
AUTHORITY AUTHORIZING THE EMERGENCY REPAIR
OF A SEWER MAIN BREAK AT THE CLAYTON PUMP STATION**

WHEREAS, a sewer main break occurred on February 2, 2106 in a section of 24" pipe which conveys wastewater to the Clayton Pump Station; and

WHEREAS, the pipe break was discovered as all of the Borough of Clayton's sewerage was blocked from flowing to the pump station; and

WHEREAS, the pipe section in question is approximately 25 feet in length; and

WHEREAS, in response to the failure, GCUA contacted Pioneer Pipe Services to mobilize and correct the pipe break on an emergency basis; and

WHEREAS, the site was secured and action was taken to set-up bypass pumping to maintain operation of the conveyance system; ultimately the repair was completed and the sewer pipe has been placed back into operation; and

WHEREAS, the GCUA Engineer has certified in a February 12, 2016 letter to the GCUA that corrective repairs need to be completed on an emergency basis and an emergency contract needs to be awarded in accordance with the procedures for emergency contracts as promulgated and contained in *N.J.A.C. 5:34-6.1, et seq.* and *N.J.S.A. 40A:11-1, et seq.*; and

WHEREAS, the GCUA Engineer has certified and recommended that the emergency purchase is a one-time event to address the immediate need to place the interceptor back into service and to restore access to residential properties; and

WHEREAS, the GCUA Engineer's February 12, 2016 written letter opinion certifying this as an emergency purchase and recommended payment for the emergency repair in an amount not to exceed \$65,000 is incorporated herein and made a part hereof this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby authorizes the emergency repairs to a section of 24" pipe which conveys wastewater to the Clayton Pump Station as outlined above and in the GCUA Engineer's February 12, 2016 certification of emergent repairs in an amount not to exceed \$65,000 to Pioneer Pipe Contractors, Inc.

BE IT FURTHER RESOLVED that the Executive Director, Assistant Executive Director and staff are directed to take all necessary steps and measures to effectuate the purposes of this Resolution.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: Howard W Bruner
HOWARD W. BRUNER, Chairman


ATTEST:


WALTER BERGLUND, SECRETARY

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016, at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: 
WALTER BERGLUND, Secretary

**RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES AUTHORITY
ENDORING AN APPLICATION OF THE BOROUGH OF GLASSBORO FOR AN
NJDEP TREATMENT WORKS APPROVAL FOR THE PROJECT KNOWN AS
GLASSBORO REDEVELOPMENT A-3 BUILDING**

WHEREAS, an application has been submitted by the Borough of Glassboro for an NJDEP Treatment Works Approval for a project known as Glassboro Redevelopment A-3 Building, with an allocation of 49,822 GPD for the construction of three (3) multi-story mixed use building with retail, restaurant, residential; and

WHEREAS, plans and specifications for this project have been reviewed by the staff of the Gloucester County Utilities Authority and have been found to be proper; and

WHEREAS, this project is subject to the payment of the Authority's Sanitary Sewerage Connection fees, said fees to be paid at a later date when application is made for an allocation of capacity for this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners that it hereby endorses the above application for an NJDEP Treatment Works Approval for the project known as Glassboro Redevelopment A-3 Building, with an allocation of 49,822 GPD for the construction of three (3) multi-story mixed use building with retail, restaurant, residential.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Borough of Glassboro and the NJDEP.

DULY ADOPTED at a meeting of the Gloucester County Utilities Authority held on
March 9, 2016.

GLOUCESTER COUNTY UTILITIES AUTHORITY


BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

ATTEST:


WALTER BERGLUND, SECRETARY

CERTIFICATION

The foregoing Resolution was duly adopted by the Committee of the Gloucester
County Utilities Authority at a meeting held on the 9th day of March, 2016.


WALTER BERGLUND, SECRETARY

**RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES
AUTHORITY ENDORSING AN APPLICATION OF THE WASHINGTON
TOWNSHIP MUNICIPAL UTILITIES AUTHORITY FOR AN
NJDEP TREATMENT WORKS APPROVAL FOR THE PROJECT
KNOWN AS WASHINGTON SQUARE TOWN CENTER**

WHEREAS, an application has been submitted by the Washington Township Municipal Utilities Authority for an NJDEP Treatment Works Approval for a project known as Washington Square Town Center, with an allocation of 120,000 GPD, for the construction of 430 units, 30,000 SF retail, 40,000 SF medical, 100,000 SF assisted living; and

WHEREAS, plans and specifications for this project have been reviewed by the staff of the Gloucester County Utilities Authority and have been found to be proper; and

WHEREAS, this project is subject to the payment of the Authority's Sanitary Sewerage Connection fees, said fees to be paid at a later date when application is made for an allocation of capacity for this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an NJDEP Treatment Works Approval for the project known as Washington Square Town Center, with an allocation of 120,000 GPD, for the construction of 430 units, 30,000 SF retail, 40,000 SF medical, 100,000 SF Assisted Living.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Washington Township Municipal Utilities Authority and the NJDEP.

DULY ADOPTED at a meeting of the Gloucester County Utilities Authority held on
March 9, 2016.

GLOUCESTER COUNTY UTILITIES AUTHORITY

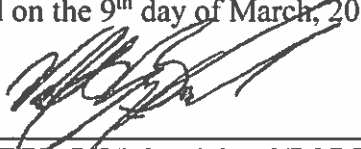
BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

ATTEST:


WALTER BERGLUND, SECRETARY

CERTIFICATION

The foregoing Resolution was duly adopted by the Committee of the Gloucester
County Utilities Authority at a meeting held on the 9th day of March, 2016.


WALTER BERGLUND, SECRETARY

**RESOLUTION OF THE GLOUCESTER COUNTY UTILITIES
AUTHORITY ENDORSING AN APPLICATION OF WEST
DEPTFORD TOWNSHIP FOR AN NJDEP
TREATMENT WORKS APPROVAL FOR THE PROJECT
KNOWN AS RECONSTRUCTION OF PUMP STATIONS 4 & 6**

WHEREAS, an application has been submitted by West Deptford Township for an NJDEP Treatment Works Approval for a project known as Reconstruction of Pump Stations 4 & 6 (no additional flow); and

WHEREAS, plans and specifications for this project have been reviewed by the staff of the Gloucester County Utilities Authority and have been found to be proper; and

WHEREAS, this project is subject to the payment of the Authority's Sanitary Sewerage Connection fees, said fees to be paid at a later date when application is made for an allocation of capacity for this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners that it hereby endorses the above application for an NJDEP Treatment Works Approval for the project known as Reconstruction of Pump Stations 4 & 6 (no additional flow).

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to West Deptford Township and the NJDEP.

DULY ADOPTED at a meeting of the Gloucester County Utilities Authority held on March 9, 2016.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

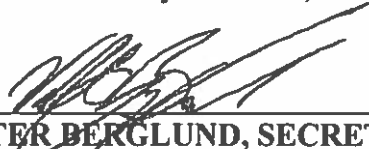
ATTEST:



WALTER BERGLUND, SECRETARY

CERTIFICATION

The foregoing Resolution was duly adopted by the Committee of the Gloucester County Utilities Authority at a meeting held on the 9th day of March, 2016.



WALTER BERGLUND, SECRETARY

**RESOLUTION ENDORSING AN APPLICATION OF THE DEPTFORD TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY FOR AN ALLOCATION
OF CAPACITY OF 600 GPD FOR THE PROJECT KNOWN
AS SHADY OAK FARM, NJDEP PERMIT #07-0582**

WHEREAS, an application has been submitted by the Deptford Township Municipal Utilities Authority, for an allocation of capacity of 600 GPD for the project known as Shady Oak Farm, NJDEP Permit #07-0582; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of two (2) single family dwellings; and

WHEREAS, this project is currently under construction; and

WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 600 GPD for the project known as Shady Oak Farm, NJDEP Permit #07-0582.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Deptford Township Municipal Utilities Authority and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:

Howard W Bruner

HOWARD W. BRUNER, Chairman

ATTEST:

Walter Berglund

WALTER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016, at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: 

WALTER BERGLUND, Secretary

**RESOLUTION ENDORSING AN APPLICATION OF THE DEPTFORD TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY FOR AN ALLOCATION
OF CAPACITY OF 900 GPD FOR THE PROJECT KNOWN
AS TANYARD ROAD (FINAL MAJOR SUBDIVISION),
NJDEP PERMIT #11-0131**

WHEREAS, an application has been submitted by the Deptford Township Municipal Utilities Authority, for an allocation of capacity of 900 GPD for the project known as Tanyard Road (Final Major Subdivision), NJDEP Permit #11-0131; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of three (3) single family dwellings; and

WHEREAS, this project is currently under construction; and


WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 900 GPD for the project known as Tanyard Road (Final Major Subdivision), NJDEP Permit #11-0131.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Deptford Township Municipal Utilities Authority and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY



BY:

HOWARD W. BRUNER, Chairman

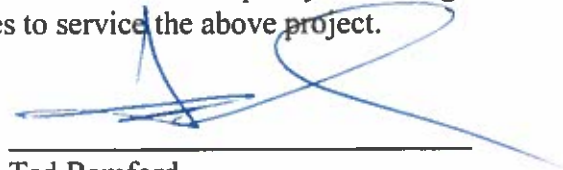
ATTEST:



WALTER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016, at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:



WALTER BERGLUND, Secretary

**RESOLUTION ENDORSING AN APPLICATION OF THE TOWNSHIP
OF EAST GREENWICH FOR AN ALLOCATION OF CAPACITY OF
1,800 GPD FOR THE PROJECT KNOWN AS VILLAGES AT WHISKEY MILL,
NJDEP PERMIT #11-0358**

WHEREAS, an application has been submitted by the Township of East Greenwich, for an allocation of capacity of 1,800 GPD for the project known as Villages at Whiskey Mill, NJDEP Permit #11-0358; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of six (6) townhouses; and

WHEREAS, this project is currently under construction; and

WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 1,800 GPD for the project known as Villages at Whiskey Mill, NJDEP Permit #11-0358.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Township of East Greenwich and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

ATTEST:

Walper Berglund
WALPER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016 at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:



WALTER BERGLUND, Secretary

**RESOLUTION ENDORSING AN APPLICATION OF THE TOWNSHIP
OF ELK FOR AN ALLOCATION OF CAPACITY OF
900 GPD FOR THE PROJECT KNOWN AS AURA – PHASE 1,
NJDEP PERMIT #13-0305**

WHEREAS, an application has been submitted by the Township of Elk, for an allocation of capacity of 900 GPD for the project known as Aura-Phase 1, NJDEP Permit #13-0305; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of three (3) single family dwellings; and

WHEREAS, this project is currently under construction; and

WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 900 GPD for the project known as Aura-Phase 1, NJDEP Permit #13-0305.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Township of Elk and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

ATTEST:


WALTER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016, at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:



WALTER BERGLUND, Secretary

**RESOLUTION ENDORSING AN APPLICATION OF THE BOROUGH
OF GLASSBORO FOR AN ALLOCATION OF CAPACITY OF
5,650 GPD FOR THE PROJECT KNOWN AS CAMELOT,
NJDEP PERMIT #04-0133**

WHEREAS, an application has been submitted by the Borough of Glassboro, for an allocation of capacity of 5,650 GPD for the project known as Camelot, NJDEP Permit #04-0133; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of thirty (30) single family dwellings; and

WHEREAS, this project is currently under construction; and

WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 5,650 GPD for the project known as Camelot, NJDEP Permit #04-0133.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Borough of Glassboro and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY

Howard W Bruner

BY:

HOWARD W. BRUNER, Chairman

ATTEST:

Walter Berglund

WALTER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016 at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:



WALTER BERGLUND, Secretary

**RESOLUTION ENDORSING AN APPLICATION OF THE WASHINGTON
TOWNSHIP MUNICIPAL UTILITIES AUTHORITY FOR AN ALLOCATION OF
CAPACITY OF 1,800 GPD FOR THE PROJECT KNOWN AS
PARKE PLACE, NJDEP PERMIT #96-0102-4**

WHEREAS, an application has been submitted by the Washington Township Municipal Utilities Authority, for an allocation of capacity of 1,800 GPD for the project known as Parke Place, NJDEP Permit #96-0102-4; and

WHEREAS, this allocation of capacity covers a portion of the project, consisting of six (6) townhouses; and

WHEREAS, this project is currently under construction; and

WHEREAS, the Sanitary Sewerage Connection fees for this project have been paid; and

WHEREAS, the Authority's Development Projects Coordinator, Ted Bamford, has heretofore certified that there is sufficient capacity remaining at the Gloucester County Utilities Authority's treatment plant to service this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners on this 9th day of March, 2016, that it hereby endorses the above application for an allocation of capacity of 1,800 GPD for the project known as Parke Place, NJDEP Permit #96-0102-4.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Washington Township Municipal Utilities Authority and to the NJDEP.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY: Howard W Bruner
HOWARD W. BRUNER, Chairman

ATTEST:


WALTER BERGLUND, SECRETARY

CERTIFICATION

I hereby certify that, as of this date, there is sufficient capacity remaining at the Gloucester County Utilities Authority treatment facilities to service the above project.



Ted Bamford
Developments Projects Coordinator

CERTIFICATION

The foregoing Resolution was duly adopted at a meeting of the Gloucester County Utilities Authority conducted on March 9, 2016 at its business office located at 2 Paradise Road, West Deptford, New Jersey, all of which is hereby certified.

GLOUCESTER COUNTY UTILITIES AUTHORITY

BY:



WALTER BERGLUND, Secretary