

**TOWNSHIP OF PEMBERTON**  
**ORDINANCE NO. 3-2014**

**ORDINANCE OF THE TOWNSHIP OF PEMBERTON, IN  
THE COUNTY OF BURLINGTON, NEW JERSEY (THE  
"TOWNSHIP") AUTHORIZING THE EXECUTION OF  
AN AMENDMENT TO THE LEASE AGREEMENTS BY  
AND BETWEEN THE TOWNSHIP AND THE  
BURLINGTON COUNTY BRIDGE COMMISSION (THE  
"COMMISSION") IN CONNECTION WITH THE  
REFINANCING OF CERTAIN BONDS OF THE  
COMMISSION PREVIOUSLY ISSUED TO FINANCE A  
PROJECT FOR THE TOWNSHIP UNDER THE  
COMMISSION'S 2004 AND 2005 GOVERNMENTAL  
LEASING PROGRAMS**

**WHEREAS**, the Burlington County Bridge Commission (the "Commission") has been duly created by resolution of the Board of Chosen Freeholders of the County of Burlington, New Jersey (the "County"), duly adopted October 22, 1948, as a public body corporate and politic of the State of New Jersey (the "State") pursuant to and in accordance with the Self-Liquidating Bridges Act, constituting Chapter 17 of the Pamphlet Laws of 1934, of the State and the acts amendatory thereof and supplemental thereto (the "Act"); and

**WHEREAS**, pursuant to the terms of the Act, the Commission is authorized to provide within the County public facilities for use by the State, the County or any municipality in the County, or any subdivisions, departments, agencies or instrumentalities of any of the foregoing, for any of their respective governmental purposes; and

**WHEREAS**, the Township of Pemberton, in the County of Burlington, New Jersey (the "Township") participated in the Commission's 2004 Governmental Leasing Program in order to finance and/or refinance the cost of acquisition and/or construction of certain equipment and/or improvements (collectively, the "2004 Project"), which 2004 Project was leased by the Commission to the Township pursuant to the terms of an Equipment Lease and Agreement dated as of July 15, 2004 (the "2004 Equipment Lease Agreement") and an Improvement Lease and Agreement dated as of July 15, 2004 (the "2004 Improvement Lease Agreement" and, together with the Equipment Lease Agreement, the "2004 Lease Agreements"); and

**WHEREAS**, as of July 1, 2008, the Commission and the Township executed an amendment to the 2004 Improvement Lease Agreement (the "First Amendment to the 2004 Improvement Lease Agreement") to substitute projects funded via the proceeds of the Series 2004 Bonds (as hereinafter defined); and

**WHEREAS**, the Commission financed the 2004 Project through the issuance of its County-Guaranteed Lease Revenue Bonds (2004 Governmental Leasing Program), Series 2004 (the "Series 2004 Bonds"); and

**WHEREAS**, the Township participated in the Commission's 2005 Governmental Leasing Program in order to finance and/or refinance the cost of acquisition and/or construction of certain equipment and/or improvements (collectively, the "2005 Project" and together with the "2004 Project, the "Projects"), which 2005 Project was leased by the Commission to the Township pursuant to the terms of an Equipment Lease and Agreement dated as of August 15, 2005 (the "2005 Equipment Lease Agreement") and an Improvement Lease and Agreement dated as of August 15, 2005 (the "2005 Improvement Lease Agreement" and together with the 2005 Equipment Lease Agreement, the "2005 Lease Agreements" and together with the 2004 Lease Agreements, the "Lease Agreements"); and

**WHEREAS**, the Commission financed the 2005 Project through the issuance of its County-Guaranteed Lease Revenue Bonds (2005 Governmental Leasing Program), Series

2005 (the "Series 2005 Bonds" and together with the Series 2004 Bonds, the "Prior Bonds"); and

**WHEREAS**, the Lease Agreements provide, among other things, for the Township to make Rental Payments to the Commission in an amount equal to the debt service to be paid by the Commission with respect to the Prior Bonds issued on behalf of the Township to finance the Projects; and

**WHEREAS**, the Commission has determined to proceed with the refinancing of the outstanding Prior Bonds and the Township's Rental Payments due under the Lease Agreements through the issuance of the Commission's County-Guaranteed Lease Revenue Refunding Bonds (Governmental Leasing Program), Series 2014 (the "Series 2014 Bonds"); and

**WHEREAS**, in connection with the issuance of the Series 2014 Bonds and the refinancing of the Township's Rental Payments it is necessary to amend the Lease Agreements; and

**WHEREAS**, the Township now desires to approve the First Amendment to the 2004 Equipment Lease Agreement, the Second Amendment to the 2004 Improvement Lease Agreement, the First Amendment to the 2005 Equipment Lease Agreement and the First Amendment to the 2005 Improvement Lease Agreement to effectuate a reduction in the Township's Rental Payments under the respective Lease Agreements and to authorize the execution and delivery of amendments to the respective Lease Agreements.

**NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE TOWNSHIP OF PEMBERTON, IN THE COUNTY OF BURLINGTON, NEW JERSEY** (not less than two-thirds of the full membership thereof affirmatively concurring), as follows:

**Section 1.** The First Amendment to the 2004 Equipment Lease Agreement ("First Amendment to the 2004 Equipment Lease"), in substantially the form presented at this meeting and which is on file in the office of the Township Clerk and which by this reference is made a part hereof (with such changes as may be required) is hereby approved.

**Section 2.** The Second Amendment to the 2004 Improvement Lease Agreement ("Second Amendment to the 2004 Improvement Lease"), in substantially the form presented at this meeting and which is on file in the office of the Township Clerk and which by this reference is made a part hereof (with such changes as may be required) is hereby approved.

**Section 3.** The First Amendment to the 2005 Equipment Lease Agreement ("First Amendment to the 2004 Equipment Lease"), in substantially the form presented at this meeting and which is on file in the office of the Township Clerk and which by this reference is made a part hereof (with such changes as may be required) is hereby approved.

**Section 4.** The First Amendment to the 2005 Improvement Lease Agreement ("First Amendment to the 2005 Equipment Lease" and together with the First Amendment to the 2004 Equipment Lease, the Second Amendment to the 2004 Improvement Lease and the First Amendment to the 2005 Equipment Lease, the "Amendment Agreements"), in substantially the form presented at this meeting and which is on file in the office of the Township Clerk and which by this reference is made a part hereof (with such changes as may be required) is hereby approved.

**Section 5.** The Mayor, Business Administrator and the Chief Financial Officer (the "Authorized Officers") are each hereby authorized to execute the Amendment Agreements on behalf of the Township, and the Township Clerk is hereby authorized to attest to the validity of such signatures. The execution of the Amendment Agreements by the Authorized Officers shall evidence the Township's approval of the terms thereof and no further action therefore shall be required.

**Section 6.** The Authorized Officers are hereby further authorized and directed, to the extent necessary, to enter into, execute and deliver in the name of the Township and on its behalf a continuing disclosure agreement to provide for the dissemination of secondary market disclosure in compliance with the provisions of Rule 15c2-12 promulgated by the United States Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented.

**Section 7.** The Authorized Officers of the Township are hereby authorized and directed to take all such actions as may be necessary to effect the execution and delivery of the Amendment Agreements, including but not limited to, the execution and delivery, for and on behalf of the Township, of any and all instruments, opinions, affidavits, certificates, documents, Internal Revenue Service forms or other papers, and to do and to perform or cause to be done any and all acts as they may deem necessary or appropriate in order to implement the execution and delivery of the Amendment Agreements and the matters herein.

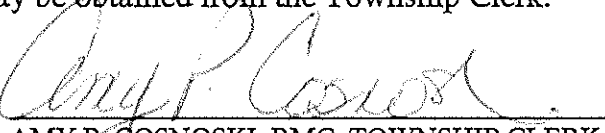
**Section 8.** This ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the applicable law.

TOWNSHIP OF PEMBERTON  
NOTICE OF PUBLIC HEARING  
**ORDINANCE NO. 3-2014**

**ORDINANCE OF THE TOWNSHIP OF PEMBERTON, IN THE COUNTY OF BURLINGTON, NEW JERSEY (THE "TOWNSHIP") AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE LEASE AGREEMENTS BY AND BETWEEN THE TOWNSHIP AND THE BURLINGTON COUNTY BRIDGE COMMISSION (THE "COMMISSION") IN CONNECTION WITH THE REFINANCING OF CERTAIN BONDS OF THE COMMISSION PREVIOUSLY ISSUED TO FINANCE A PROJECT FOR THE TOWNSHIP UNDER THE COMMISSION'S 2004 AND 2005 GOVERNMENTAL LEASING PROGRAMS**

The foregoing Ordinance was introduced and passed on first reading by the governing body of Pemberton Township at a meeting held on March 19, 2014 and will be considered for final passage after a public hearing at a meeting of the said governing body to be held on April 2, 2014 at the Pemberton Township Municipal Building, 500 Pemberton-Browns Mills Road, New Lisbon, New Jersey, at 6:30 p.m. prevailing time, at which time any interested member of the public may comment on said Ordinance. During the week prior to and up to and including the date of such meeting or further consideration, copies of said Ordinance in its entirety may be obtained from the Township Clerk.

ATTEST:

  
AMY P. COSNOSKI, RMC, TOWNSHIP CLERK

TOWNSHIP OF PEMBERTON  
NOTICE OF FINAL PASSAGE  
**ORDINANCE NO. 3-2014**

**ORDINANCE OF THE TOWNSHIP OF PEMBERTON, IN THE COUNTY OF BURLINGTON, NEW JERSEY (THE "TOWNSHIP") AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE LEASE AGREEMENTS BY AND BETWEEN THE TOWNSHIP AND THE BURLINGTON COUNTY BRIDGE COMMISSION (THE "COMMISSION") IN CONNECTION WITH THE REFINANCING OF CERTAIN BONDS OF THE COMMISSION PREVIOUSLY ISSUED TO FINANCE A PROJECT FOR THE TOWNSHIP UNDER THE COMMISSION'S 2004 AND 2005 GOVERNMENTAL LEASING PROGRAMS**

Notice is hereby given that Ordinance No. 3-2014 as entitled above has been finally adopted on final reading by the governing body of Pemberton Township after a public hearing, at a meeting held on April 2, 2014. Said Ordinance shall take effect in accordance with law.

ATTEST:

  
AMY P. COSNOSKI, RMC, TOWNSHIP CLERK

ACKNOWLEDGEMENT OF APPROVAL BY MAYOR

  
DAVID A. PATRIARCA,  
MAYOR

DATE 4/24/ 2014

ATTEST:

  
AMY P. COSNOSKI, RMC, TOWNSHIP CLERK

**ORDINANCES FOR SECOND READING AND PUBLIC HEARING and/or FINAL ADOPTION**

**ORDINANCE NO. 3-2014**

AN ORDINANCE OF THE TOWNSHIP OF PEMBERTON, IN THE COUNTY OF BURLINGTON, NEW JERSEY (THE "TOWNSHIP") AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE LEASE AGREEMENTS BY AND BETWEEN THE TOWNSHIP AND THE BURLINGTON COUNTY BRIDGE COMMISSION (THE "COMMISSION") IN CONNECTION WITH THE REFINANCING OF CERTAIN BONDS OF THE COMMISSION PREVIOUSLY ISSUED TO FINANCE A PROJECT FOR THE TOWNSHIP UNDER THE COMMISSION'S 2004 AND 2005 GOVERNMENTAL LEASING PROGRAMS

Council President Cartier read the ordinance by title.

Motion by Stinney and Trueblood to adopt Ordinance No. 3, 2014.

Council President Cartier opened the meeting to the public for comments on Ordinance No. 3. There being no members of the public indicating a desire to be heard, the meeting was closed to the public for comments on Ordinance No. 3.

Councilwoman Scull questioned how much this ordinance was going to save the Township. Mayor Patriarca noted the ordinance does not increase the principle, it just reduces the interest that will be paid.

Stinney, yes; Trueblood, yes; Scull, yes; Allen, yes; Cartier, yes. Motion carried.

**CERTIFICATE OF FINAL ADOPTION**

I, the undersigned Clerk of the Township of Pemberton, in the County of Burlington, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the governing body of the Township duly called and held on April 2, 2014 at 6:30 p.m. at the Township Municipal Building and that the following was the roll call:

Present: Allen, Cartier, Scull, Stinney, Trueblood

Absent: None

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Township

this 3<sup>rd</sup> day of April, 2014.

(SEAL)

  
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AMY P. COSNOSKI, RMC,  
Township Clerk

## ORDINANCES FOR INTRODUCTION

### ORDINANCE NO. 3-2014

AN ORDINANCE OF THE TOWNSHIP OF PEMBERTON, IN THE COUNTY OF BURLINGTON, NEW JERSEY (THE "TOWNSHIP") AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE LEASE AGREEMENTS BY AND BETWEEN THE TOWNSHIP AND THE BURLINGTON COUNTY BRIDGE COMMISSION (THE "COMMISSION") IN CONNECTION WITH THE REFINANCING OF CERTAIN BONDS OF THE COMMISSION PREVIOUSLY ISSUED TO FINANCE A PROJECT FOR THE TOWNSHIP UNDER THE COMMISSION'S 2004 AND 2005 GOVERNMENTAL LEASING PROGRAMS

Council President Cartier read the ordinance by title.

Motion by Stinney and Allen to introduce Ordinance No. 3-2014 with the public hearing to be held April 2, 2014. Stinney, yes; Allen, yes; Scull, yes; Trueblood, yes; Cartier, yes. Motion carried.

### **CERTIFICATE OF INTRODUCTION**

I, the undersigned Clerk of the Township of Pemberton, in the County of Burlington, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the governing body of the Township duly called and held on March 19, 2014 at 6:30 p.m. at the Township Municipal Building, and that the following was the roll call:

Present: Allen, Cartier, Scull, Stinney, Trueblood

Absent: None

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Township this 3rd day of April, 2014.

(SEAL)

  
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AMY P. COSNOSKI, RMC,  
Township Clerk

## CLERK'S CERTIFICATE

I, AMY P. COSNOSKI, RMC, DO HEREBY CERTIFY that I am the Clerk of the Township of Pemberton, in the County of Burlington (the "Township"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the Township. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Township and the records relative to all resolutions and ordinances of the Township. The representations made herein are based upon the records of the Township. I DO HEREBY FURTHER CERTIFY THAT:

(1) Attached hereto is the bond ordinance introduced on March 19, 2014 and finally adopted on April 2, 2014.

(2) After introduction, the bond ordinance was published as required by applicable law on March 24, 2014 in the Burlington County Times.

(3) Following the passage of the ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the Township at the place where public notices are customarily posted, a copy of said ordinance or a summary thereof and a notice that copies of the ordinance would be made available to the members of the general public of the Township who requested copies, up to and including the time of further consideration of the ordinance by the governing body. Copies of the ordinance were made available to all who requested same.

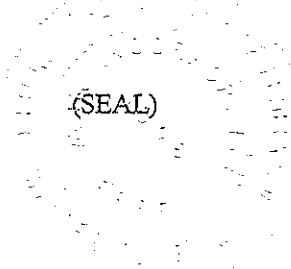
(4) After final adoption, the ordinance was duly approved by the Mayor on April 4, 2014 (if applicable) and was duly published as required by law April 9, 2014 in the Burlington County Times. No protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

(5) The ordinance has not been amended, added to, altered or repealed and said ordinance is now in full force and effect.

(6) A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, within the New Jersey Department of Community Affairs, as applicable.

(7) An impression of the official seal of the Township is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Township  
this 16th day of April, 2014.



  
**AMY P. COSNOSKI, RMC**  
Township Clerk