

#11-04

BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER 07-24 FINALLY ADOPTED OCTOBER 1, 2007 BY THE TOWNSHIP OF NORTH BRUNSWICK, NEW JERSEY WHICH MADE AN APPROPRIATION AND AUTHORIZED BONDS OR NOTES OF THE TOWNSHIP FOR THE REPLACEMENT OF WATER SUPPLY LINES AND DIRECTED THE SPECIAL ASSESSMENT OF THE COST THEREOF

BE IT ORDAINED BY THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

Section 1. Bond ordinance number 07-24 of the Township of North Brunswick, in the County of Middlesex, New Jersey (the "Township"), finally adopted October 1, 2007 and entitled, "Bond ordinance appropriating \$2,150,000 and authorizing \$2,150,000 bonds or notes of the Township of North Brunswick, in the County of Middlesex, New Jersey for the replacement of water supply lines and directing the special assessment of the cost thereof" (the "Original Ordinance") provided for, among other things, the replacement of the remaining underground polybutylene water supply lines to, in and along the streets or locations in the Township identified as 1002 through 1167 Schmidt Lane, which is also known as Belcourt at Hidden Lake. The Original Ordinance is hereby amended as follows:

- (i) all references in the Original Ordinance to the appropriation of "\$2,150,000" are hereby deleted and substituting in lieu therefor "\$2,250,000";
- (ii) all references in the Original Ordinance to the principal amount of bonds or notes of "\$2,150,000" are hereby deleted and substituting in lieu therefor "\$2,250,000";
- (iii) all references in the Original Ordinance to the estimated costs of the purposes or improvements of "\$2,150,000" are hereby deleted and substituting in lieu therefor "\$2,250,000";
- (iv) all references in the Original Ordinance to the special assessment of "\$2,150,000" are hereby deleted and substituting in lieu therefor "\$2,250,000";

(v) Section 6(d) of the Original Ordinance is amended to read in its entirety as follows:

“(d) An aggregate amount not exceeding \$560,000 for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included as part of the estimated cost of the improvement or purpose described in Section 3 of this bond ordinance.”

Section 2. All other provisions of the Original Ordinance shall remain unchanged, including without limitation, the schedule for the payment of assessments set forth in Section 5 of the Original Ordinance and the number of annual installments set forth in Section 6(f) of the Original Ordinance.

Section 3. Notice is hereby given to the owners of all lots and parcels of the real estate described in Section 1 and benefited by the improvements described herein and in the Original Ordinance that the Township intends to make and to levy special assessments against all such lots and parcels of real estate in an aggregate amount not to exceed \$2,250,000. Such special assessments shall be made and levied in the manner provided by law, and shall be as nearly as possible in proportion to and not in excess of the peculiar benefits, advantages or increases in value that the respective lots and parcels of real estate shall be deemed to receive by reason of the improvement. It is expected that the Township will contribute an amount equal to zero percent (0%) of the cost of the improvement.

Section 4. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

RECORDED VOTE:

2-22-11

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA	✓			
ANDREWS	✓			
NICOLA	✓			
DAVIS	✓			
CORBIN /	✓			
SOCIO 2	✓			
MAYOR WOMACK				

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA	✓			
ANDREWS 2	✓			
NICOLA /	✓			
DAVIS	✓			
CORBIN	✓			
SOCIO	✓			
MAYOR WOMACK				

I do hereby certify that the foregoing is a true copy of a Resolution passed by the Township Council of North Brunswick at a meeting duly held on the _____.

Lisa Russo
Township Clerk

Approved
Fin Work
3/21/11