

RESOLUTION #67-2008

BOROUGH OF RIVERDALE

COUNTY OF MORRIS

STATE OF NEW JERSEY

WHEREAS, the Borough of Lincoln Park (“Lincoln Park) and the Borough of Riverdale (“Riverdale”) have been negotiating the sale and acquisition of sewerage capacity for Riverdale through the Pequannock River Basin Regional Sewerage Authority (“PRBRSA”); and

WHEREAS, there has been prepared a certain Agreement between and among Lincoln Park, PRBRSA and Riverdale, (“Agreement”); and

WHEREAS, among other things, the Agreement provides for the sale of 100,000 gallons per day (“G.P.D.”) of sewerage capacity from Lincoln Park to the PRBRSA for the use of Riverdale and the granting to Riverdale of an option to purchase an additional 150,000 G.P.D. of sewerage capacity under certain terms and conditions as set forth therein, said option to run to October 01, 2010, provided that certain payments and conditions are met as set forth in said Agreement; and

WHEREAS, Riverdale desires to grant conceptual approval to the terms and conditions of said Agreement, subject to formal authorization to execute the Agreement once all of the details are worked out among the parties.

NOW THEREFORE, IT IS HEREBY RESOLVED by the governing body of the Borough of Riverdale, County of Morris, State of New Jersey, as follows:

1. All the terms and conditions of a certain Agreement between and among the Borough of Riverdale and the Pequannock River Basin Regional Sewerage Authority and the Borough of Lincoln Park, are hereby conceptually approved and confirmed.
2. Upon the presentation of a final Agreement acceptable to all parties, which contains the essential terms and conditions as set forth in the Agreement conceptually approved and confirmed herein, the Borough of Riverdale will take formal final action thereon in the form of a Resolution or ordinance, as appropriate.
3. This Resolution authorized Mayor Budesheim to execute said final Agreement.
4. This Resolution shall take effect immediately.

ATTEST:

APPROVED:

Carol J. Talerico, R.M.C.
Municipal Clerk

William Budesheim
Mayor

CLERK’S CERTIFICATION

I, Carol J. Talerico, Municipal Clerk of the Borough of Riverdale do hereby certify that this is a true copy of a resolution duly adopted by the Governing Body of the Borough of Riverdale at its meeting of November 3, 2008.