

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY APPROVING THE
EMERGENCY REPAIR OF 6" FIRE HYDRANT AT THE
INTERSECTION OF BLACK HORSE PIKE AND
FAIRMOUNT AVENUE IN AN AMOUNT NOT TO
EXCEED \$23,000.00**

WHEREAS, the Washington Township Municipal Utilities Authority ("Authority") a duly constituted public body in the County of Gloucester, State of New Jersey, has determined that there exists the need to approve the emergency repair of a 6" fire hydrant at the intersection of Black Horse Pike and Fairmount Avenue in an amount not to exceed \$23,000.00; and

WHEREAS, the Authority finds that there was an emergency that affected the health, safety, and welfare of the public which required the immediate delivery of services. The Authority also finds that the emergency repair was not reasonably foreseeable; and

WHEREAS, the Authority has approved the emergency repair of a 6" fire hydrant at the intersection of Black Horse Pike and Fairmount Avenue in an amount not to exceed \$23,000.00 to be charged from Budget Account number 5-01-02-200-613 by proper motion.

NOW, THEREFORE BE IT RESOLVED, by the Authority, County of Gloucester, and State of New Jersey, that the Authority has approved the emergency repair of a 6" fire hydrant at the intersection of Black Horse Pike and Fairmount Avenue in an amount not to exceed \$23,000.00.

CERTIFICATE OF AVAILABLE FUNDS

I, Elizabeth S. Rogale, Authority Executive Director/Chief Financial Officer, hereby certify that the funds as stated in this Resolution are available to the Authority. The Budget Account number to be charged is 5-01-02-200-613.

Dated: 5/26/26

ERogale
Elizabeth S. Rogale,
Executive Director/CFO

ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**Washington Township Municipal Utilities
Authority**

Keith Ludwig
Keith Ludwig, Secretary/Treasurer

Scott Behm
Scott Behm, Chairman

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY APPROVING THE
EMERGENCY REPAIR OF A 4" SEWER LATERAL AT 904
PLYMOUTH PLACE IN AN AMOUNT NOT TO EXCEED
\$18,000.00**

WHEREAS, the Washington Township Municipal Utilities Authority ("Authority") a duly constituted public body in the County of Gloucester, State of New Jersey, has determined that there exists the need to approve the emergency repair of a 4" sewer lateral at 904 Plymouth Place in an amount not to exceed \$18,000.00; and

WHEREAS, the Authority finds that there was an emergency that affected the health, safety, and welfare of the public which required the immediate delivery of services. The Authority also finds that the emergency repair was not reasonably foreseeable; and

WHEREAS, the Authority has approved the emergency repair of a 64" sewer lateral at 904 Plymouth Place in an amount not to exceed \$18,000.00 to be charged from Budget Account number 5-01-02-200-613 by proper motion.

NOW, THEREFORE BE IT RESOLVED, by the Authority, County of Gloucester, and State of New Jersey, that the Authority has approved the emergency repair of a 4" sewer lateral at 904 Plymouth Place in an amount not to exceed \$18,000.00.

CERTIFICATE OF AVAILABLE FUNDS

I, Elizabeth S. Rogale, Authority Executive Director/Chief Financial Officer, hereby certify that the funds as stated in this Resolution are available to the Authority. The Budget Account number to be charged is 5-01-02-200-613.

Dated: 5/26/26

ERogale
Elizabeth S. Rogale,
Executive Director/CFO

ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**Washington Township Municipal Utilities
Authority**

KL
Keith Ludwig, Secretary/Treasurer

SB
Scott Behm, Chairman

RESOLUTION NO. 2026 – 070

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY APPROVING THE
EMERGENCY REPAIR OF A 4" x 2" BLOWOFF AT 578
DEW COURT IN AN AMOUNT NOT TO EXCEED
\$12,000.00**

WHEREAS, the Washington Township Municipal Utilities Authority ("Authority") a duly constituted public body in the County of Gloucester, State of New Jersey, has determined that there exists the need to approve the emergency repair of a 4" x 2" blowoff at 578 Dew Court in an amount not to exceed \$12,000.00; and

WHEREAS, the Authority finds that there was an emergency that affected the health, safety, and welfare of the public which required the immediate delivery of services. The Authority also finds that the emergency repair was not reasonably foreseeable; and

WHEREAS, the Authority has approved the emergency repair of a 4" x 2" blowoff at 578 Dew Court in an amount not to exceed \$12,000.00 to be charged from Budget Account number 5-01-02-200-613 by proper motion.

NOW, THEREFORE BE IT RESOLVED, by the Authority, County of Gloucester, and State of New Jersey, that the Authority has approved the emergency repair of a 4" x 2" blowoff at 578 Dew Court in an amount not to exceed \$12,000.00.

CERTIFICATE OF AVAILABLE FUNDS

I, Elizabeth S. Rogale, Authority Executive Director/Chief Financial Officer, hereby certify that the funds as stated in this Resolution are available to the Authority. The Budget Account number to be charged is 5-01-02-200-613.

Dated: 5/26/26



Elizabeth S. Rogale,
Executive Director/CFO

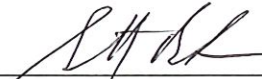
ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**Washington Township Municipal Utilities
Authority**



Keith Ludwig, Secretary/Treasurer



Scott Behm, Chairman

RESOLUTION 2026 – 071

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY REQUESTING TO
ADVERTISE AND RECEIVE PROPOSALS FOR LICENSED
OPERATOR/BACKUP LICENSED OPERATOR SERVICES
ON A MONTH-TO-MONTH BASIS FOR THE YEAR
ENDING JANUARY 31, 2027**

WHEREAS, the Washington Township Municipal Utilities Authority, a duly constituted public body in the County of Gloucester, State of New Jersey (“Authority”), has determined that there is a need to advertise and receive proposals for licensed operator/backup licensed operator services on a month-to-month basis for the year ending January 31, 2027; and

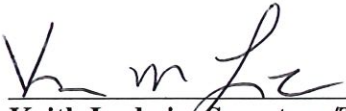
WHEREAS, the Authority authorizes an advertisement to receive proposals for licensed operators/backup licensed operator services on a month-to-month basis to be opened publicly and announced at the offices of the Authority on June 18, 2026; and

NOW, THEREFORE BE IT RESOLVED, the Authority hereby approves the advertisement to receive licensed operator/backup licensed operator services on a month-to-month basis for the year ending January 31, 2027, in accordance with New Jersey law to take place on June 18, 2026.

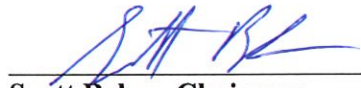
ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY**



Keith Ludwig, Secretary/Treasurer



Scott Behm, Chairman

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN AGREEMENTS TO BE EXECUTED BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND EACH OF THE NEW JERSEY INFRASTRUCTURE BANK AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, AND FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE STATE FISCAL YEAR 202[-] NEW JERSEY WATER BANK (SUCH YEAR DESIGNATED AT DELIVERY)

WHEREAS, The Washington Township Municipal Utilities Authority (the "Local Unit") has determined that there exists a need to provide for a capital improvement project to upgrade part of a water service system located at American Boulevard within the Township to repaint the interior and exterior surfaces of an elevated water storage tank (the "Project") as defined in each of that certain Loan Agreement (the "I-Bank Loan Agreement") to be entered into by and between the Local Unit and the New Jersey Infrastructure Bank (the "I-Bank") and that certain Loan Agreement (the "Fund Loan Agreement", and together with the I-Bank Loan Agreement, the "Loan Agreements") to be entered into by and between the Local Unit and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection (the "State"), all pursuant to the State Fiscal Year 202[-] New Jersey Water Bank (or such other year of designation at delivery) (the "Program");

WHEREAS, the Local Unit has determined to finance the acquisition, construction, renovation or installation of the Project with the proceeds of a loan to be made by each of the I-Bank (the "I-Bank Loan") and the State (the "Fund Loan", and together with the I-Bank Loan, the "Loans") pursuant to the I-Bank Loan Agreement and the Fund Loan Agreement, respectively;

WHEREAS, to evidence the Loans, each of the I-Bank and the State require the Local Unit to authorize, execute, attest, authenticate if applicable, and deliver the Local Unit's County-Guaranteed Solid Waste Revenue Bonds, Series 202[-], to the I-Bank (the "I-Bank Loan Bond") and County-Guaranteed Solid Waste Revenue Bonds, Series 202[-], to the State (the "Fund Loan Bond", and together with the I-Bank Loan Bond, the "Local Unit Bonds"), said Local Unit Bonds to be issued in an aggregate principal amount not to exceed \$4,100,000, pursuant to the terms of applicable law and the Loan Agreements;

WHEREAS, the I-Bank and the State have expressed their desire to close in escrow the making of the Loans, the issuance of the Local Unit Bonds and the execution and delivery of the Loan Agreements, all pursuant to the terms of an Escrow Agreement (the "Escrow Agreement") to be entered into by and among the I-Bank, the State, the Local Unit, the escrow agent named therein and TD Bank, National Association, as trustee for the holders of the Local Unit Bonds.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Local Unit as follows:

Section 1. The I-Bank Loan Agreement, the Fund Loan Agreement and the Escrow Agreement (collectively, the "Financing Documents") are hereby authorized to be executed and delivered on behalf of the Local Unit by either the Chairman, Vice Chairman, Treasurer or the Executive Director in substantially the forms attached hereto as Exhibits A, B and C, respectively, with such changes as the Chairman, Vice Chairman, Treasurer or Executive Director (each an "Authorized Officer"), in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit (collectively, the "Local Unit Consultants")

and after further consultation with the I-Bank, the State and their representatives, agents, counsel and advisors (collectively, the "Program Consultants", and together with the Local Unit Consultants, the "Consultants"), shall determine, such determination to be conclusively evidenced by the execution of such Financing Documents by an Authorized Officer as determined hereunder. The Secretary of the Local Unit is hereby authorized to attest to the execution of the Financing Documents by an Authorized Officer of the Local Unit as determined hereunder and to affix the corporate seal of the Local Unit to such Financing Documents.

Section 2. The Authorized Officers of the Local Unit are hereby further severally authorized to (i) execute and deliver, and the Secretary of the Local Unit is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers or the Secretary of the Local Unit, as applicable, in their respective sole discretion, after consultation with the Consultants, to be executed in connection with the execution and delivery of the Financing Documents 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 (ii) perform such other actions as the Authorized Officers deem necessary, desirable or convenient in relation to the execution and delivery thereof.

Section 3. This resolution shall take effect immediately.

Section 4. Upon the adoption hereof, the Secretary of the Local Unit shall forward certified copies of this resolution to John M. Cantalupo, Esq. Archer & Greiner P.C., bond counsel to the Local Unit, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

CERTIFICATE

I, KEITH LUDWIG, Secretary of The Washington Township Municipal Utilities Authority (the "Authority"), DO HEREBY CERTIFY that the above resolution entitled "RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN AGREEMENTS TO BE EXECUTED BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND EACH OF THE NEW JERSEY INFRASTRUCTURE BANK AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, AND FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE STATE FISCAL YEAR 202[-] NEW JERSEY WATER BANK (SUCH YEAR OF DESIGNATED AT DELIVERY)" (the "Resolution") was duly adopted by the Authority at a regular meeting held on May 26, 2026 duly called and held in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said Resolution is a true and correct copy thereof and of the whole appearing in the books and records of the Authority as of the date hereof.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the Authority as of the 26 day of May, 2026.

(SEAL)



KEITH LUDWIG,
Secretary

	<u>Yay</u>	<u>Nay</u>	<u>Absent</u>
Scott Behm	x		
Joe Mesi	x		
Keith Ludwig	x		
Danielle Bannon	x		
Michael Good			x
Jeffrey Jankowiak	x		
Robert Finnegan			

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN AGREEMENTS TO BE EXECUTED BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND EACH OF THE NEW JERSEY INFRASTRUCTURE BANK AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, AND FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE STATE FISCAL YEAR 202[-] NEW JERSEY WATER BANK (SUCH YEAR DESIGNATED AT DELIVERY)

WHEREAS, The Washington Township Municipal Utilities Authority (the "Local Unit") has determined that there exists a need to provide for a capital improvement project to upgrade part of a water service system located at Bryant Road within the Township to repaint the interior and exterior surfaces of an elevated water storage tank. (the "Project") as defined in each of that certain Loan Agreement (the "I-Bank Loan Agreement") to be entered into by and between the Local Unit and the New Jersey Infrastructure Bank (the "I-Bank") and that certain Loan Agreement (the "Fund Loan Agreement", and together with the I-Bank Loan Agreement, the "Loan Agreements") to be entered into by and between the Local Unit and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection (the "State"), all pursuant to the State Fiscal Year 202[-] New Jersey Water Bank (or such other year of designation at delivery) (the "Program");

WHEREAS, the Local Unit has determined to finance the acquisition, construction, renovation or installation of the Project with the proceeds of a loan to be made by each of the I-Bank (the "I-Bank Loan") and the State (the "Fund Loan", and together with the I-Bank Loan, the "Loans") pursuant to the I-Bank Loan Agreement and the Fund Loan Agreement, respectively;

WHEREAS, to evidence the Loans, each of the I-Bank and the State require the Local Unit to authorize, execute, attest, authenticate if applicable, and deliver the Local Unit's County-Guaranteed Solid Waste Revenue Bonds, Series 202[-], to the I-Bank (the "I-Bank Loan Bond") and County-Guaranteed Solid Waste Revenue Bonds, Series 202[-], to the State (the "Fund Loan Bond", and together with the I-Bank Loan Bond, the "Local Unit Bonds"), said Local Unit Bonds to be issued in an aggregate principal amount not to exceed \$4,100,000, pursuant to the terms of applicable law and the Loan Agreements;

WHEREAS, the I-Bank and the State have expressed their desire to close in escrow the making of the Loans, the issuance of the Local Unit Bonds and the execution and delivery of the Loan Agreements, all pursuant to the terms of an Escrow Agreement (the "Escrow Agreement") to be entered into by and among the I-Bank, the State, the Local Unit, the escrow agent named therein and TD Bank, National Association, as trustee for the holders of the Local Unit Bonds.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Local Unit as follows:

Section 1. The I-Bank Loan Agreement, the Fund Loan Agreement and the Escrow Agreement (collectively, the "Financing Documents") are hereby authorized to be executed and delivered on behalf of the Local Unit by either the Chairman, Vice Chairman, Treasurer or the Executive Director in substantially the forms attached hereto as Exhibits A, B and C, respectively, with such changes as the Chairman, Vice Chairman, Treasurer or Executive Director (each an "Authorized Officer"), in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit (collectively, the "Local Unit Consultants")

and after further consultation with the I-Bank, the State and their representatives, agents, counsel and advisors (collectively, the "Program Consultants", and together with the Local Unit Consultants, the "Consultants"), shall determine, such determination to be conclusively evidenced by the execution of such Financing Documents by an Authorized Officer as determined hereunder. The Secretary of the Local Unit is hereby authorized to attest to the execution of the Financing Documents by an Authorized Officer of the Local Unit as determined hereunder and to affix the corporate seal of the Local Unit to such Financing Documents.

Section 2. The Authorized Officers of the Local Unit are hereby further severally authorized to (i) execute and deliver, and the Secretary of the Local Unit is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers or the Secretary of the Local Unit, as applicable, in their respective sole discretion, after consultation with the Consultants, to be executed in connection with the execution and delivery of the Financing Documents 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 (ii) perform such other actions as the Authorized Officers deem necessary, desirable or convenient in relation to the execution and delivery thereof.

Section 3. This resolution shall take effect immediately.

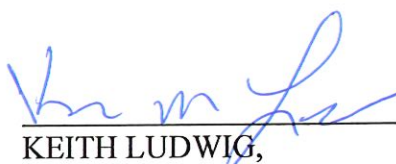
Section 4. Upon the adoption hereof, the Secretary of the Local Unit shall forward certified copies of this resolution to John M. Cantalupo, Esq. Archer & Greiner P.C., bond counsel to the Local Unit, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

CERTIFICATE

I, KEITH LUDWIG, Secretary of The Washington Township Municipal Utilities Authority (the "Authority"), DO HEREBY CERTIFY that the above resolution entitled "RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN AGREEMENTS TO BE EXECUTED BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AND EACH OF THE NEW JERSEY INFRASTRUCTURE BANK AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, AND FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE STATE FISCAL YEAR 202[-] NEW JERSEY WATER BANK (SUCH YEAR OF DESIGNATED AT DELIVERY)" (the "Resolution") was duly adopted by the Authority at a regular meeting held on May 26, 2026 duly called and held in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said Resolution is a true and correct copy thereof and of the whole appearing in the books and records of the Authority as of the date hereof.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the Authority as of the 26 day of May, 2026.

(SEAL)



KEITH LUDWIG,
Secretary

	<u>Yay</u>	<u>Nay</u>	<u>Absent</u>
Scott Behm	x		
Joe Mesi	x		
Keith Ludwig	x		
Danielle Bannon	x		
Michael Good			x
Jeffrey Jankowiak	x		
Robert Finnegan			

RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, DETERMINING THE FORM AND OTHER DETAILS OF ITS “NOTE RELATING TO THE WATER BANK FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK”, TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$1,676,912, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK

WHEREAS, the Washington Township Municipal Utilities Authority (the “Local Unit”) has determined that there exists a need to provide for a capital improvement project to upgrade part of a water service system located at American Boulevard within the Township to repaint the interior and exterior surfaces of an elevated water storage tank (the “Project”), and it is the desire of the Local Unit to obtain financing for the Project through participation in the environmental infrastructure financing program (the “New Jersey Water Bank”) of the New Jersey Infrastructure Bank (the “I-Bank”);

WHEREAS, the Local Unit has determined to temporarily finance the Project prior to the closing with respect to the New Jersey Water Bank, and to undertake such temporary financing with the proceeds of a short-term loan to be made by the I-Bank (the “Construction Loan”) to the Local Unit, pursuant to the Water Bank Construction Financing Program of the I-Bank (the “Construction Financing Program”);

WHEREAS, in order to (i) evidence and secure the repayment obligation of the Local Unit to the I-Bank with respect to the Construction Loan and (ii) satisfy the requirements of the Construction Financing Program, it is the desire of the Local Unit to issue and sell to the I-Bank the “Note Relating to the Construction Financing Program of the New Jersey Infrastructure Bank” in an aggregate principal amount of up to \$1,676,912 (the “Note”);

WHEREAS, it is the desire of the Local Unit to authorize, execute, attest and deliver the Note to the I-Bank pursuant to the terms of (i) the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State of New Jersey (codified at *N.J.S.A. 40:14B-1 et seq.*, as the same may from time to time be amended and supplemented (the “Local Unit Enabling Act”) and the Local Authorities Fiscal Control Law, *N.J.S.A. 40A:5A-1 et seq.*, as the same may from time to time be amended and supplemented (the “Local Authorities Fiscal Control Law”); and

WHEREAS, Section 12 of the Local Authorities Fiscal Control Law and *N.J.S.A. 58:11B-9* each allow for the sale of the Note to the I-Bank, without any public offering, all pursuant to the terms and conditions set forth therein.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Local Unit as follows:

Section 1. In accordance with Section 12 of the Local Authorities Fiscal Control Law and N.J.S.A. 58:11B-9, the Local Unit hereby authorizes the issuance, sale and award of the Note in accordance with the provisions hereof. The obligation represented by the Note has been authorized by resolutions of the Local Unit, which resolutions are entitled "UTILITY SYSTEM REVENUE BOND RESOLUTION" (the "1991 Resolution") and "SUPPLEMENTAL BOND RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF, AND DELEGATING THE POWER TO AWARD, UP TO \$1,676,912 OF UTILITY SYSTEM REVENUE BONDS AND THE ISSUANCE OF CONSTRUCTION FINANCING PROJECT NOTES IN ANTICIPATION OF THE ISSUANCE THEREOF, CONSTITUTING A SUPPLEMENTAL RESOLUTION UNDER THE UTILITY SYSTEM REVENUE BOND RESOLUTION DATED JULY 23, 1991 AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND THE AMERICAN BOULEVARD WATER TANK PAINTING PROJECT" (the "2026 Resolution" and together with the 1991 Resolution, the "Local Unit Note Resolution") and were finally adopted by the Local Unit at meetings duly called and held on July 23, 1991 and March 30, 2026, respectively, at which times quorums were present and acted throughout, all pursuant to the terms of the Local Unit Enabling Act, the Local Authorities Fiscal Control Law and other applicable law.

Section 2. The Chairperson, Vice Chairperson, or Executive Director of the Local Unit (the "Authority Officers") are each hereby authorized to determine pursuant to the terms and conditions hereof and of the Local Unit Note Resolution (i) the final principal amount of the Note (subject to the maximum limitation set forth in Section 4(a) hereof), and (ii) the dated date of the Note.

Section 3. Any determination made by the Authority Officers pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Note by the parties authorized pursuant to Section 4(h) hereof.

Section 4. The Local Unit hereby determines that certain terms of the Note shall be as follows:

- (a) the principal amount of the Note to be issued shall be an amount up to \$1,676,912;
- (b) the maturity of the Note shall be as determined by the I-Bank;
- (c) the interest rate of the Note shall be as determined by the I-Bank;
- (d) the purchase price for the Note shall be par;
- (e) the Note shall be subject to prepayment prior to its stated maturity in accordance with the terms and conditions of the Note;
- (f) the Note shall be issued in a single denomination and shall be numbered "NJWB-CFP-26[] – []" or such other designation at the time of issuance;
- (g) the Note shall be issued in fully registered form and shall be payable to the registered owner thereof as to both principal and interest in lawful money of the United States of America; and

- (h) the Note shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, or Executive Director under official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested to by the manual signature of the Secretary or Assistant Secretary of the Local Unit (the "Secretary").

Section 5. The Note shall be substantially in the form attached hereto as Exhibit A.

Section 6. The law firm of Archer & Greiner P.C. is hereby authorized to arrange for the printing of the Note, which law firm may authorize McCarter & English, LLP, bond counsel to the I-Bank for the Construction Financing Program, to arrange for same.

Section 7. The Authority Officers of the Local Unit are each hereby further authorized to (i) execute and deliver, and the Secretary is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authority Officers or the Secretary, as applicable, in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed in connection with the issuance and sale of the Note and the participation of the Local Unit in the Construction Financing Program, 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 (ii) perform such other actions as the Authority Officers and the Secretary deem necessary, desirable or convenient in relation to the execution and delivery of the Note and the participation of the Local Unit in the Construction Financing Program.

Section 8. This resolution shall take effect immediately.

Section 9. Upon the adoption hereof, the Secretary shall forward certified copies of this resolution to John M. Cantalupo, Esq. at Archer & Greiner P.C., bond counsel to the Local Unit, David Zimmer, Executive Director of the I-Bank, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

Moved by:

Seconded by:

RECORDED VOTE:

<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Scott Behm	X			
Joseph Mesi	X			
Keith Ludwig	X			
Michael Good				X
Danielle Bannon	X			
Jeffrey Jankowiak	X			

EXHIBIT A

**THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
PROJECT NOTE
RELATING TO:
THE WATER BANK CONSTRUCTION FINANCING PROGRAM
OF THE NEW JERSEY INFRASTRUCTURE BANK**

\$ _____, 202__
CFP-20[] - ____

FOR VALUE RECEIVED, The Washington Township Municipal Utilities Authority, a municipal utilities authority, acting as a public body corporate and politic with corporate succession duly created and validly existing pursuant to the laws of the State (as hereinafter defined), including, without limitation, the Borrower Enabling Act (as hereinafter defined), and its successors and assigns (the "Borrower"), hereby promises to pay to the order of the **NEW JERSEY INFRASTRUCTURE BANK**, a public body corporate and politic with corporate succession, duly created and validly existing under and by virtue of the Act (as hereinafter defined) (the "I-Bank"), the Principal (as hereinafter defined), together with all unpaid accrued Interest (as hereinafter defined), fees, late charges and other sums due hereunder, if any, in lawful money of the United States of America, on the Maturity Date (as hereinafter defined) or the date of any optional prepayment or acceleration in accordance with the provisions of this note (this "Note"); provided, however, that portions of the Interest may be due and payable earlier, at the time(s) and in the amount(s), as and to the extent provided in accordance with Section 4 hereof.

SECTION 1. Definitions. As used in this Note, unless the context requires otherwise, the following terms shall have the following meanings:

"Act" means the "New Jersey Infrastructure Trust Act", constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented.

"Administrative Fee" means the "NJDEP Fee" as defined and calculated in Exhibit B hereto, which is an administrative fee that is payable by the Borrower to the NJDEP (at the time and in the amount as is established by the provisions of Section 4(b) hereof) as a portion of the Cost of the Project that has been incurred by the Borrower for engineering and environmental services provided to the Borrower by the NJDEP.

"Anticipated Financing Program" means the New Jersey Water Bank financing program of the I-Bank, pursuant to which the I-Bank will issue its I-Bank Bonds for the purpose of financing, on a long-term basis, the Project as well as other projects of certain qualifying borrowers.

"Anticipated Long-Term Loan" means the long-term loan made by the I-Bank to the Borrower from the proceeds of its I-Bank Bonds, as part of the Anticipated Financing Program.

"Appropriation Condition" means the procedural appropriation by the State for the Project through the inclusion of the Project on the Project Priority List (which Project Priority List

is required pursuant to the Act) in an appropriation amount equal to or greater than the Principal amount of the Loan then due and payable by the Borrower pursuant to the terms hereof.

“Authorized Officer” means any person authorized by the Borrower or the I-Bank, as the case may be, to perform any act or execute any document relating to the Loan or this Note.

“Borrower Note Resolution” means the resolutions of the Borrower entitled “UTILITY SYSTEM REVENUE BOND RESOLUTION” (the “1991 Resolution”) and “SUPPLEMENTAL BOND RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF, AND DELEGATING THE POWER TO AWARD, UP TO \$1,676,912 OF UTILITY SYSTEM REVENUE BONDS AND THE ISSUANCE OF CONSTRUCTION FINANCING PROJECT NOTES IN ANTICIPATION OF THE ISSUANCE THEREOF, CONSTITUTING A SUPPLEMENTAL RESOLUTION UNDER THE UTILITY SYSTEM REVENUE BOND RESOLUTION DATED JULY 23, 1991 AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND THE AMERICAN BOULEVARD WATER TANK PAINTING PROJECT” (the “2026 Resolution” and together with the 1991 Resolution, the “Local Unit Note Resolution”) and were duly adopted by the Local Unit at meetings duly called and held on July 23, 1991 and March 30, 2026, respectively, as amended and supplemented from time to time, pursuant to which this Note has been issued.

“Borrower Enabling Act” means the the “Municipal and County Utilities Authorities Law”, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State (codified at N.J.S.A. 40:14B-1 *et seq.*), as the same may from time to time be amended and supplemented.

“Code” means the Internal Revenue Code of 1986, as the same may from time to time be amended and supplemented, including any regulations promulgated thereunder, any successor code thereto and any administrative or judicial interpretations thereof.

“Cost” or “Costs” means those costs that are allocable to the Project, as shall be determined on a project-specific basis in accordance with the Regulations, as further set forth in Exhibit B hereto, (i) as such Exhibit B shall be supplemented by an Authorized Officer of the I-Bank by means of either a substitute Exhibit B or an additional Exhibit B, such supplement to be implemented concurrently with the supplement to Exhibit A-1 hereto (as provided in the definition of “Project” as set forth herein), and (ii) as the then-current Exhibit B may be amended by subsequent changes to eligible costs as evidenced by a certificate of an Authorized Officer of the I-Bank.

“Environmental Infrastructure Facilities” means Wastewater Treatment Facilities, Stormwater Management Facilities or Water Supply Facilities (as such terms are defined in the Regulations).

“Environmental Infrastructure System” means the Environmental Infrastructure Facilities of the Borrower, including the Project, for which the Borrower is receiving the Loan.

“Event of Default” means any occurrence or event specified in Section 6 hereof.

“Financial Plan” means the then-applicable Financial Plan, as prepared for the then-current State Fiscal Year and as submitted to the State Legislature by the I-Bank and the NJDEP, all pursuant to, and in satisfaction of the requirements of, sections 21, 21.1, 22 and 22.1 of the Act.

“I-Bank Bonds” means the revenue bonds of the I-Bank to be issued pursuant to, and as part of, the Anticipated Financing Program.

“Interest” means the interest that shall accrue on a daily basis with respect to Principal to be calculated each day by applying the Interest Rate established for a State Fiscal Year divided by 360 to the Principal amount on that day.

“Interest Rate” means the rate of interest as shall be established by an Authorized Officer of the I-Bank for a given State Fiscal Year in a manner consistent with the terms and provisions of the Financial Plan for such State Fiscal Year.

“Loan” means the loan of the Principal, made by the I-Bank to the Borrower to finance or refinance a portion of the Cost of the Project, as evidenced and secured by this Note.

“Loan Disbursement Requisition” means the requisition, to be executed by an Authorized Officer of the Borrower and approved by the NJDEP, in a form to be determined by the I-Bank and the NJDEP.

“Local Authorities Fiscal Control Law” means the “Local Authorities Fiscal Control Law”, constituting Chapter 313 of the Pamphlet Laws of 1983 of the State (codified at N.J.S.A. 40A:5A-1 *et seq.*), as the same may from time to time be amended and supplemented.

“Maturity Date” means June 30, 20__, subject, however, to earlier or later maturity to the extent provided by each of the following: (i) subject to such earlier date that shall be the earlier of (A) the date that shall be the second anniversary of the date of issuance of this Note, in the event that, by such date, the construction contract relating to the Project has not been certified for funding by the NJDEP, or (B) June 30 of the third State Fiscal Year following the State Fiscal Year during which the construction contract relating to the Project has been certified for funding by the NJDEP, provided that such date is prior to June 30, 20__; (ii) subject to such earlier date as shall be determined by an Authorized Officer of the I-Bank in his or her sole discretion, which date shall be determined by such Authorized Officer of the I-Bank to be the date of the closing for the Anticipated Financing Program; or (iii) subject to such later date (subject to the then-applicable limits of the Act) to be determined by an Authorized Officer of the I-Bank in his or her sole discretion, pursuant to a written certification thereof, as acknowledged and approved by an Authorized Officer of the Borrower; subject, in all events, to the rights and remedies of the I-Bank pursuant to, respectively, the provisions of Section 6 hereof and the provisions of Section 7 hereof in furtherance of the enforcement by the I-Bank of all covenants obligations of the Borrower hereunder, including, without limitation and in particular, the covenant obligation of the Borrower set forth in Section 3 hereof.

“NJDEP” means the New Jersey Department of Environmental Protection.

"Payment Date" means, as applicable: (i) the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, the date of such optional prepayment or acceleration; provided, however, that in all cases, a portion of the Interest shall be payable by the Borrower to the I-Bank prior to the Maturity Date as provided in Section 4 hereof.

"Principal" means the principal amount of the Loan, at any time being the lesser of (i) _____ Dollars (\$ _____), or (ii) the aggregate outstanding amount as shall actually be disbursed to the Borrower by the I-Bank pursuant to one or more Loan Disbursement Requisitions, which Principal shall be payable by the Borrower to the I-Bank (i) on the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, on the date of such optional prepayment or acceleration, as the case may be.

"Project" means the Environmental Infrastructure Facilities of the Borrower which constitute a project for which the I-Bank is making the Loan to the Borrower, as further described in Exhibit A-1 hereto; provided, however, that the description of the Project, as set forth in Exhibit A-1 attached hereto, may be supplemented by means of either (i) the substitution of a revised and updated Exhibit A-1 for the current Exhibit A-1 or (ii) the inclusion of an additional Exhibit A-1, in either case, promptly following the certification for funding by the NJDEP of the remaining components of the Project, as applicable, such supplement to be undertaken by an Authorized Officer of the I-Bank.

"Regulations" means the rules and regulations, as applicable, now or hereafter promulgated pursuant to N.J.A.C. 7:22-3 *et seq.*, 7:22-4 *et seq.*, 7:22-5 *et seq.*, 7:22-6 *et seq.*, 7:22-7 *et seq.*, 7:22-8 *et seq.*, 7:22-9 *et seq.* and 7:22-10 *et seq.*, as the same may from time to time be amended and supplemented.

"Revenues" shall mean: all receipts, revenues, income and other moneys received or receivable by or on behalf of the Authority from or in connection with the ownership or the operation of the Environmental Infrastructure System, including, without limitation, all sums paid or payable to the Authority pursuant to the Service Contract, and all rights to receive the same, whether in the form of accounts, chattel paper, choses in action, instruments, general intangibles or other rights and all proceeds thereof, and the proceeds of any insurance coverages on and condemnation awards in respect of the Environmental Infrastructure System, all of the foregoing whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Authority, and shall further include all moneys at any time deposited into the Revenue Fund established hereunder, but shall not include Grants received or receivable by the Authority for the purpose of defraying the Costs of any Project.

"State" means the State of New Jersey.

SECTION 2. Representations of the Borrower. The Borrower hereby represents and warrants to the I-Bank, as follows:

(a) Organization. The Borrower: (i) is a municipal utilities authority, acting as a public body corporate and politic with corporate succession, duly created and validly existing under and pursuant to the Constitution and laws of the State, including, with out limitation, the Borrower Enabling Act, and is subject to the Local Authorities Fiscal Control Law; (ii) has full legal right and authority to execute, attest, issue and deliver this Note, to authorize the authentication of this Note, to sell this Note to the I-Bank, and to perform its obligations hereunder, and (iii) has duly authorized, approved and consented to all necessary action to be taken by the Borrower for: (A) the issuance of this Note, the authentication of this Note, the sale thereof to the I-Bank and the due performance of its obligations hereunder and (B) the execution, delivery and due performance of all certificates and other instruments that may be required to be executed, delivered and performed by the Borrower in order to carry out and give effect to this Note.

(b) Authority. This Note has been duly authorized by the Borrower, duly executed, attested and delivered to the I-Bank by Authorized Officers of the Borrower, and duly authenticated by the trustee or the paying agent pursuant to the Borrower Note Resolution. This Note has been duly issued by the Borrower and duly sold by the Borrower to the I-Bank and constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as the enforcement thereof may be affected by bankruptcy, insolvency or other similar laws or the application by a court of legal or equitable principles affecting creditors' rights.

(c) Pending Litigation. There are no proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower that, if adversely determined, would adversely affect (i) the condition (financial or otherwise) of the Borrower, (ii) the adoption of the Borrower Note Resolution, (iii) the ability of the Borrower to satisfy all of its Loan repayment obligations hereunder, (iv) the authorization, execution, attestation, authentication or delivery of this Note, (v) the issuance of this Note and the sale thereof to the I-Bank, and (vi) the Borrower's ability otherwise to observe and perform its duties, covenants, obligations and agreements under this Note.

(d) Compliance with Existing Laws and Agreements; Governmental Consent. (i) The authorization, execution, attestation and delivery of this Note by the Borrower, (ii) the authentication of this Note by the trustee or paying agent pursuant to the Borrower Note Resolution, (iii) the adoption of the Borrower Note Resolution, (iv) the sale of this Note to the I-Bank, (v) the observation and performance by the Borrower of its duties, covenants, obligations and agreements hereunder, including, without limitation, the repayment of the Loan and all other amounts due hereunder, and (vi) the undertaking and completion of the Project, will not (A) other than the lien, charge or encumbrance created by this Note and by any other outstanding debt obligations of the Borrower that are at parity with this Note as to lien on, and source and security for payment thereon from, the Revenues of the Borrower's Environmental Infrastructure System, result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Borrower pursuant to, (B) result in any breach of any of the terms, conditions or provisions of, or (C) constitute a default under, any existing ordinance or resolution, outstanding debt or lease obligation, trust agreement, indenture, mortgage, deed of trust, loan agreement or other instrument to which the Borrower is a party or by which the Borrower, its Environmental Infrastructure System or any of its properties or assets may be bound, nor will such action result

in any violation of the provisions of the charter, applicable law or other document pursuant to which the Borrower was established or any laws, ordinances, injunctions, judgments, decrees, rules, regulations or existing orders of any court or governmental or administrative agency, authority or person to which the Borrower, its Environmental Infrastructure System or its properties or operations are subject. The Borrower has obtained all permits and approvals required to date by any governmental body or officer for the authorization, execution, attestation, authentication and delivery of this Note, for the issuance and sale of this Note to the I-Bank, for the making, observance and performance by the Borrower of its duties, covenants, obligations and agreements under this Note, and for the undertaking and completion of the Project (provided, that, with respect to the undertaking and completion of the Project, such permits and approvals are obtainable by the Borrower as of the date hereof).

(e) Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon each of the representations of the Borrower set forth in this Section 2.

SECTION 3. Covenants of the Borrower.

(a) Participation in the Anticipated Financing Program. The Borrower covenants and agrees that it shall undertake and complete in a timely manner all conditions precedent identified by the I-Bank relating to (i) the participation by the Borrower in the Anticipated Financing Program and (ii) the qualification by the Borrower for receipt of the Anticipated Long-Term Loan.

(b) Full Faith and Credit Pledge. The Borrower irrevocably pledges the Revenues in accordance with the terms of, and to the extent provided in, the Borrower Note Resolution, for the punctual payment of any and all obligations and amounts due under this Note (including, without limitation, the payment of the Administrative Fee in the amount and at the time as required by the provisions of Section 4(b) hereof). The Borrower acknowledges that, to assure the continued operation and solvency of the I-Bank, the I-Bank may, pursuant to and in accordance with Section 12a of the Act, require that if the Borrower fails or is unable to pay promptly to the I-Bank in full any Loan repayments, any Interest or any other amounts due pursuant to this Note, an amount sufficient to satisfy such deficiency shall be paid by the State Treasurer to the I-Bank from State-aid otherwise payable to any municipality or county to which the Borrower provides services pursuant to a contractual arrangement.

(c) Disposition of Environmental Infrastructure System. The Borrower covenants and agrees that it shall not sell, lease, abandon or otherwise dispose of all or substantially all of its Environmental Infrastructure System without the express written consent of the I-Bank, which consent may or may not be granted by the I-Bank in its sole discretion.

(d) Financing With Tax-Exempt Bonds. The Borrower acknowledges, covenants and agrees that it is the intention of the Borrower to finance the Project, in whole or in part, on a long-term basis with proceeds of I-Bank Bonds now or hereinafter issued, the interest on which is excluded from gross income for purposes of federal income taxation pursuant to Section 103(a) of the Code ("tax-exempt bonds"). In furtherance of such long-term financing with tax-exempt bonds, the Borrower covenants that, except to the extent expressly permitted in writing by the I-

Bank, in its sole discretion, the Borrower will not take any action or permit any action to be taken which would result in any of the proceeds of the Loan being used (directly or indirectly) (i) in any "private business use" within the meaning of Section 141(b)(6) of the Code, (ii) to make or finance loans to persons other than the Borrower, or (iii) to acquire any "nongovernmental output property" within the meaning of Section 141(d)(2) of the Code. In addition, the Borrower covenants and agrees that no portion of the Project will be investment property, within the meaning of Section 148(b) of the Code. The Borrower covenants and agrees that any Costs of the Borrower's Project to be paid or reimbursed with proceeds of the Loan will result in the expenditure of proceeds under Treasury Regulations §1.148-6(d) and Treasury Regulations §1.150-2.

(e) Operation and Maintenance of Environmental Infrastructure System. The Borrower covenants and agrees that it shall maintain its Environmental Infrastructure System in good repair, working order and operating condition, and make all necessary and proper repairs and improvements with respect thereto.

(f) Records and Accounts; Inspections. The Borrower covenants and agrees that it shall keep accurate records and accounts for its Environmental Infrastructure System, separate and distinct from its other records and accounts, which shall be audited annually by an independent registered municipal accountant and shall be made available for inspection by the I-Bank upon prior written notice. The Borrower shall permit the I-Bank and any party designated thereby, at any and all reasonable times during construction of the Project and thereafter, upon prior written notice, to examine, visit and inspect the property, if any, constituting the Project.

(g) Insurance. The Borrower covenants and agrees that it shall maintain insurance policies providing against risk of direct physical loss, damage or destruction of its Environmental Infrastructure System, in an amount that will satisfy all applicable regulatory requirements. The Borrower covenants and agrees that it shall include, or cause to be included, the I-Bank as an additional "named insured" on any certificate of liability insurance procured by the Borrower and by any contractor or subcontractor for the Project.

(h) Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon each of the covenants of the Borrower set forth in this Section 3.

SECTION 4. Disbursement of the Loan Proceeds; Amounts Payable; Prepayment; and Late Fee.

(a) The I-Bank shall effectuate the Loan to the Borrower by making one or more disbursements to the Borrower promptly after receipt by the I-Bank of a Loan Disbursement Requisition and the approval of such Loan Disbursement Requisition by an Authorized Officer of the I-Bank or designee thereof, each such disbursement and the date thereof to be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto; provided, however, that the approval by the I-Bank of any Loan Disbursement Requisition for disbursement pursuant to the terms hereof shall be subject to the terms, conditions and limitations as set forth in Section 4(d) of this Note. It is expected that the proceeds of the Loan will be disbursed to the Borrower in accordance with the schedule set forth in Exhibit C hereto, as Exhibit C shall be supplemented by

an Authorized Officer of the I-Bank by means of either a substitute Exhibit C or an additional Exhibit C, such supplement to be implemented concurrently with the supplement to Exhibit A-1 hereto (as provided in the definition of "Project" as set forth herein). The latest date upon which the Borrower may submit to the I-Bank a Loan Disbursement Requisition is the business day immediately preceding the date fixed by the I-Bank for the sale of its bonds in connection with the Anticipated Financing Program, or such alternative date as shall be identified by the I-Bank for the Borrower in writing.

(b) Notwithstanding the provisions of Section 4(a) to the contrary, the Borrower hereby acknowledges and agrees, as follows: (i) to the extent that all or a portion of the Interest is funded by the Loan (as provided pursuant to Exhibit B hereto, as Exhibit B may hereafter be amended or supplemented as provided by the provisions hereof), payment of such Interest shall be made to the I-Bank via one or more disbursements by the I-Bank hereunder, at the times and in the amounts, as and to the extent provided in one or more written notices provided to the Borrower pursuant to the terms hereof by an Authorized Officer of the I-Bank, and each such disbursement shall be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto; and (ii) on the date of issuance of this Note, a disbursement shall be made and shall be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto in the amount recorded thereon, with such disbursement (and any subsequent and supplemental disbursements made pursuant to Exhibit B hereto, as Exhibit B may hereafter be amended or supplemented as provided by the provisions hereof) being made for the purpose of funding fifty percent (50%) of the Administrative Fee and paid by the I-Bank on behalf of the Borrower directly to the NJDEP in satisfaction of the provisions hereof. The Borrower further acknowledges and agrees that the remaining unpaid balance of the Administrative Fee shall be due and payable on the Maturity Date or as otherwise established by the I-Bank pursuant to the Anticipated Financing Program.

(c) On the Maturity Date or, with respect to the payment of all or a portion of the Interest, on the applicable Payment Date(s) as and to the extent provided herein, the Borrower shall repay the Loan to the I-Bank in an amount equal to: (i) the Principal; (ii) the Interest then due and owing pursuant to the provisions of this Note; and (iii) any other amounts then due and owing pursuant to the provisions of this Note. The Borrower may prepay the Loan obligations hereunder, in whole or in part, upon receipt of the prior written consent of an Authorized Officer of the I-Bank. Each payment made to the I-Bank shall be applied to the payment of, first, the Interest then due and payable, second, the Principal, third, any late charges, and, finally, any other amount then due and payable pursuant to the provisions of this Note. In the event that the repayment obligation set forth in this Note is received by the I-Bank later than the Maturity Date or the Payment Date, as the case may be, a late fee shall be payable to the I-Bank in an amount equal to the greater of twelve percent (12%) per annum or the prime rate as published in the Wall Street Journal on the Maturity Date or the Payment Date, as the case may be, plus one half of one percent per annum on such late payment from the Maturity Date or the Payment Date, as the case may be, to the date it is actually paid; provided, however, that any late payment charges incurred hereunder shall not exceed the maximum interest rate permitted by law.

(d) Notwithstanding the provisions of this Note to the contrary with respect to the funding, pursuant to Section 4(a) hereof, of any Loan Disbursement Requisition relating to all or any portion of the Project, the Borrower hereby acknowledges and agrees, as follows: (i) the I-

Bank shall not, and shall not be required to, commit funds, pursuant to the Water Bank Construction Financing Program of the I-Bank, to any portion of the Project until such time as the particular portion of the Project in question has been certified for funding by the NJDEP; (ii) no Loan Disbursement Requisition shall be approved by the I-Bank for disbursement pursuant to Section 4(a) hereof unless and until the portion of the Project to which such Loan Disbursement Requisition relates has been certified for funding by the NJDEP; (iii) no Loan Disbursement Requisition shall be approved by the I-Bank for disbursement pursuant to Section 4(a) hereof unless and until the Appropriation Condition has been satisfied to an extent and in an amount that is sufficient to fund, in the aggregate, the particular Loan Disbursement Requisition in question and all prior Loan Disbursement Requisitions; and (iv) the I-Bank has no obligation pursuant to this Note to make all or any portion of any Loan Disbursement Requisition disbursement pursuant to the provisions of Section 4(a) hereof if the Borrower lacks the authority to pay interest on this Note in an amount equal to the Interest Rate.

SECTION 5. Unconditional Obligations. The obligation of the Borrower to make the Loan repayments and all other payments required hereunder and the obligation to perform and observe the other duties, covenants, obligations and agreements on its part contained herein shall be absolute and unconditional, and shall not be abated, rebated, set-off, reduced, abrogated, terminated, waived, diminished, postponed or otherwise modified in any manner whatsoever while any Loan repayments, or any other payments due hereunder, remain unpaid, regardless of any contingency, act of God, event or cause whatsoever, including (without limitation) any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, the taking by eminent domain or destruction of or damage to the Project or Environmental Infrastructure System, commercial frustration of the purpose, any change in the laws of the United States of America or of the State or any political subdivision of either or in the rules or regulations of any governmental authority, any failure of the I-Bank to perform and observe any agreement or any duty, liability or obligation arising out of this Note, or any rights of set-off, recoupment, abatement or counterclaim that the Borrower might have against the I-Bank or any other party; provided, however, that payments hereunder shall not constitute a waiver of any such rights.

SECTION 6. Events of Default. The following events shall constitute an "Event of Default" hereunder: (i) failure by the Borrower to pay, when due, any and all of its Loan repayment obligations hereunder, and any other payment obligations due hereunder; (ii) failure by the Borrower to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed pursuant to the terms of this Note; (iii) any representation made by the Borrower contained in this Note or in any instrument furnished in compliance with or with reference to this Note is false or misleading in any material respect; and (iv) a petition is filed by or against the Borrower under any federal or state bankruptcy or insolvency law or other similar law in effect on the date of this Note or thereafter enacted, unless in the case of any such petition filed against the Borrower such petition shall be dismissed within thirty (30) days after such filing and such dismissal shall be final and not subject to appeal, or the Borrower shall become insolvent or bankrupt or shall make an assignment for the benefit of its creditors, or a custodian of the Borrower or any of its property shall be appointed by court order or take possession of the Borrower or its property or assets if such order remains in effect or such possession continues for more than thirty (30) days.

SECTION 7. Remedies upon Event of Default. Whenever an Event of Default shall have occurred and be continuing pursuant to the terms hereof, the Borrower hereby acknowledges and agrees to the rights of the I-Bank to take any action permitted or required at law or in equity to collect the amounts then due and thereafter to become due hereunder or to enforce the observance and performance of any duty, covenant, obligation or agreement of the Borrower hereunder. If an Event of Default shall have occurred, the Borrower hereby acknowledges and agrees that the I-Bank shall have the right to (i) immediately cease disbursements of the proceeds of the Loan, and/or (ii) declare all Loan repayments and all other amounts due hereunder to be due and payable immediately without further notice or demand. The Borrower hereby acknowledges and agrees that no remedy herein is intended to be exclusive, and every remedy shall be cumulative and in addition to every other remedy given under this Note or now or hereafter existing at law or in equity. The Borrower hereby further acknowledges and agrees that no delay or omission by the I-Bank to exercise any remedy or right accruing upon any Event of Default shall impair any such remedy or right or shall be construed to be a waiver thereof, but any such remedy or right may be exercised as often as may be deemed expedient. The Borrower hereby further acknowledges and agrees that, pursuant to the "New Jersey Infrastructure Bank Credit Policy", adopted by the Board of Directors of the I-Bank, and as further amended and supplemented from time to time (the "Credit Policy"), during such time as an Event of Default has occurred and is continuing hereunder, the Borrower shall be ineligible for additional financial assistance from the I-Bank (including, without limitation, long-term financing through the Anticipated Financing Program), in addition to certain other consequences set forth in the Credit Policy. The Borrower hereby agrees that upon demand it shall pay to the I-Bank the reasonable fees and expenses of attorneys and other reasonable expenses (including, without limitation, the reasonably allocated costs of in-house counsel and legal staff) incurred in the collection of Loan repayments or any sum due hereunder or in the enforcement of the observation or performance of any obligations or agreements of the Borrower upon an Event of Default. Any moneys collected by the I-Bank pursuant to this Section 7 shall be applied first to pay any attorneys' fees or other fees and expenses owed by the Borrower.

SECTION 8. Certain Miscellaneous Provisions. The Borrower hereby acknowledges and agrees as follows: (a) all notices hereunder shall be deemed given when hand delivered or when mailed by registered or certified mail, postage prepaid, to the Borrower at the following address: The Washington Township Municipal Utilities Authority, 216 Fries Mill Road, Turnersville, New Jersey 08012, Attention: Executive Director; and to the I-Bank at the following address: New Jersey Infrastructure Bank, 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648-2201, Attention: Executive Director; (b) this Note shall be binding upon the Borrower and its successors and assigns; (c) in the event any provision of this Note is held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof; (d) the obligations of the Borrower pursuant to the terms of this Note may not be assigned by the Borrower for any reason, unless the I-Bank shall have approved said assignment in writing; (e) this Note may not be amended, supplemented or modified without the prior written consent of the I-Bank; (f) this Note shall be governed by and construed in accordance with the laws of the State; (g) the Borrower shall, at the request of the I-Bank, execute and deliver such further instruments as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights, security interests and agreements granted or intended to be granted by this Note; (h) whenever the Borrower is required to obtain the determination, approval or consent of the I-Bank

pursuant to the terms hereof, such determination, approval or consent may be either granted or withheld by the I-Bank in its sole and absolute discretion; and (i) consistent with the provisions of N.J.S.A. 58:11B-13, neither the directors of the I-Bank nor any officers of the I-Bank taking any action with respect to this Loan shall be liable personally with respect to the Loan or any matters or transactions related thereto.

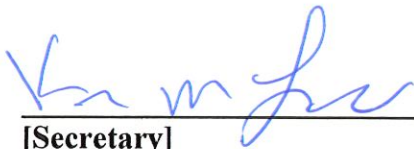
IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed, sealed and delivered on the date first above written.

**THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

[SEAL]

ATTEST:

By: 
[Authorized Officer]


[Secretary]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Note is delivered pursuant to the within-mentioned Borrower Note Resolution.

_____,
, as Trustee

By: _____
Authorized Signatory

EXHIBIT A-2

Loan Disbursements

[illegible]

CERTIFICATION

I, The undersigned, Secretary of The Washington Township Municipal Utilities Authority (the "Authority"), hereby certifies that the above resolution entitled "RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, DETERMINING THE FORM AND OTHER DETAILS OF ITS "NOTE RELATING TO THE WATER BANK FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$1,676,912, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK" was duly adopted by the Authority at a regular meeting of the Authority held on May 26, 2026, duly called and held in accordance with the Open Public Meetings Act, at which meeting a quorum was present and acting throughout, and that such Resolution is a true and correct copy thereof and of the whole appearing in the books and records of the Authority and as of the date hereof such Resolution has not been amended, repealed or revoked but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the Authority the 26 day of May, 2026.

**THE WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY**



KEITH LUDWIG, Secretary

(SEAL)

RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, DETERMINING THE FORM AND OTHER DETAILS OF ITS "NOTE RELATING TO THE WATER BANK FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$941,942, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK

WHEREAS, The Washington Township Municipal Utilities Authority (the "Local Unit") has determined that there exists a need to provide for a capital improvement project to upgrade part of a water service system located at Bryant Road within the Township to repaint the interior and exterior surfaces of an elevated water storage tank (the "Project"), and it is the desire of the Local Unit to obtain financing for the Project through participation in the environmental infrastructure financing program (the "New Jersey Water Bank") of the New Jersey Infrastructure Bank (the "I-Bank");

WHEREAS, the Local Unit has determined to temporarily finance the Project prior to the closing with respect to the New Jersey Water Bank, and to undertake such temporary financing with the proceeds of a short-term loan to be made by the I-Bank (the "Construction Loan") to the Local Unit, pursuant to the Water Bank Construction Financing Program of the I-Bank (the "Construction Financing Program");

WHEREAS, in order to (i) evidence and secure the repayment obligation of the Local Unit to the I-Bank with respect to the Construction Loan and (ii) satisfy the requirements of the Construction Financing Program, it is the desire of the Local Unit to issue and sell to the I-Bank the "Note Relating to the Construction Financing Program of the New Jersey Infrastructure Bank" in an aggregate principal amount of up to \$941,942 (the "Note");

WHEREAS, it is the desire of the Local Unit to authorize, execute, attest and deliver the Note to the I-Bank pursuant to the terms of (i) the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State of New Jersey (codified at *N.J.S.A. 40:14B-1 et seq.*, as the same may from time to time be amended and supplemented (the "Local Unit Enabling Act") and the Local Authorities Fiscal Control Law, *N.J.S.A. 40A:5A-1 et seq.*, as the same may from time to time be amended and supplemented (the "Local Authorities Fiscal Control Law"); and

WHEREAS, Section 12 of the Local Authorities Fiscal Control Law and *N.J.S.A. 58:11B-9* each allow for the sale of the Note to the I-Bank, without any public offering, all pursuant to the terms and conditions set forth therein.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Local Unit as follows:

Section 1. In accordance with Section 12 of the Local Authorities Fiscal Control Law and N.J.S.A. 58:11B-9, the Local Unit hereby authorizes the issuance, sale and award of the Note in accordance with the provisions hereof. The obligation represented by the Note has been authorized by resolutions of the Local Unit, which resolutions are entitled “UTILITY SYSTEM REVENUE BOND RESOLUTION” (the “1991 Resolution”) and “SUPPLEMENTAL BOND RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF, AND DELEGATING THE POWER TO AWARD, UP TO \$941,942 OF UTILITY SYSTEM REVENUE BONDS AND THE ISSUANCE OF CONSTRUCTION FINANCING PROJECT NOTES IN ANTICIPATION OF THE ISSUANCE THEREOF, CONSTITUTING A SUPPLEMENTAL RESOLUTION UNDER THE UTILITY SYSTEM REVENUE BOND RESOLUTION DATED JULY 23, 1991 AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND THE AMERICAN BOULEVARD WATER TANK PAINTING PROJECT” (the “2026 Resolution” and together with the 1991 Resolution, the “Local Unit Note Resolution”) and were finally adopted by the Local Unit at meetings duly called and held on July 23, 1991 and March 30, 2026, respectively, at which times quorums were present and acted throughout, all pursuant to the terms of the Local Unit Enabling Act, the Local Authorities Fiscal Control Law and other applicable law.

Section 2. The Chairperson, Vice Chairperson, or Executive Director of the Local Unit (the “Authority Officers”) are each hereby authorized to determine pursuant to the terms and conditions hereof and of the Local Unit Note Resolution (i) the final principal amount of the Note (subject to the maximum limitation set forth in Section 4(a) hereof), and (ii) the dated date of the Note.

Section 3. Any determination made by the Authority Officers pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the Note by the parties authorized pursuant to Section 4(h) hereof.

Section 4. The Local Unit hereby determines that certain terms of the Note shall be as follows:

- (a) the principal amount of the Note to be issued shall be an amount up to \$941,942;
- (b) the maturity of the Note shall be as determined by the I-Bank;
- (c) the interest rate of the Note shall be as determined by the I-Bank;
- (d) the purchase price for the Note shall be par;
- (e) the Note shall be subject to prepayment prior to its stated maturity in accordance with the terms and conditions of the Note;
- (f) the Note shall be issued in a single denomination and shall be numbered “NJWB-CFP-26[] – []” or such other designation at the time of issuance;
- (g) the Note shall be issued in fully registered form and shall be payable to the registered owner thereof as to both principal and interest in lawful money of the United States of America; and

- (h) the Note shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, or Executive Director under official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested to by the manual signature of the Secretary or Assistant Secretary of the Local Unit (the "Secretary").

Section 5. The Note shall be substantially in the form attached hereto as Exhibit A.

Section 6. The law firm of Archer & Greiner P.C. is hereby authorized to arrange for the printing of the Note, which law firm may authorize McCarter & English, LLP, bond counsel to the I-Bank for the Construction Financing Program, to arrange for same.

Section 7. The Authority Officers of the Local Unit are each hereby further authorized to (i) execute and deliver, and the Secretary is hereby further authorized to attest to such execution and to affix the corporate seal of the Local Unit to, any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authority Officers or the Secretary, as applicable, in their respective sole discretion, after consultation with counsel and any advisors to the Local Unit and after further consultation with the I-Bank and its representatives, agents, counsel and advisors, to be executed in connection with the issuance and sale of the Note and the participation of the Local Unit in the Construction Financing Program, 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 (ii) perform such other actions as the Authority Officers and the Secretary deem necessary, desirable or convenient in relation to the execution and delivery of the Note and the participation of the Local Unit in the Construction Financing Program.

Section 8. This resolution shall take effect immediately.

Section 9. Upon the adoption hereof, the Secretary shall forward certified copies of this resolution to John M. Cantalupo, Esq. at Archer & Greiner P.C., bond counsel to the Local Unit, David Zimmer, Executive Director of the I-Bank, and Richard T. Nolan, Esq., McCarter & English, LLP, bond counsel to the I-Bank.

Moved by:

Seconded by:

RECORDED VOTE:

<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Scott Behm	X			
Joseph Mesi	X			
Keith Ludwig	X			
Michael Good				X
Danielle Bannon	X			
Jeffrey Jankowiak	X			

EXHIBIT A

**THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
PROJECT NOTE
RELATING TO:
THE WATER BANK CONSTRUCTION FINANCING PROGRAM
OF THE NEW JERSEY INFRASTRUCTURE BANK**

§ _____, 202_
CFP-20[] - ____

FOR VALUE RECEIVED, The Washington Township Municipal Utilities Authority, a municipal utilities authority, acting as a public body corporate and politic with corporate succession duly created and validly existing pursuant to the laws of the State (as hereinafter defined), , including, without limitation, the Borrower Enabling Act (as hereinafter defined), and its successors and assigns (the "Borrower"), hereby promises to pay to the order of the **NEW JERSEY INFRASTRUCTURE BANK**, a public body corporate and politic with corporate succession, duly created and validly existing under and by virtue of the Act (as hereinafter defined) (the "I-Bank"), the Principal (as hereinafter defined), together with all unpaid accrued Interest (as hereinafter defined), fees, late charges and other sums due hereunder, if any, in lawful money of the United States of America, on the Maturity Date (as hereinafter defined) or the date of any optional prepayment or acceleration in accordance with the provisions of this note (this "Note"); provided, however, that portions of the Interest may be due and payable earlier, at the time(s) and in the amount(s), as and to the extent provided in accordance with Section 4 hereof.

SECTION 1. Definitions. As used in this Note, unless the context requires otherwise, the following terms shall have the following meanings:

"Act" means the "New Jersey Infrastructure Trust Act", constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented.

"Administrative Fee" means the "NJDEP Fee" as defined and calculated in Exhibit B hereto, which is an administrative fee that is payable by the Borrower to the NJDEP (at the time and in the amount as is established by the provisions of Section 4(b) hereof) as a portion of the Cost of the Project that has been incurred by the Borrower for engineering and environmental services provided to the Borrower by the NJDEP.

"Anticipated Financing Program" means the New Jersey Water Bank financing program of the I-Bank, pursuant to which the I-Bank will issue its I-Bank Bonds for the purpose of financing, on a long-term basis, the Project as well as other projects of certain qualifying borrowers.

"Anticipated Long-Term Loan" means the long-term loan made by the I-Bank to the Borrower from the proceeds of its I-Bank Bonds, as part of the Anticipated Financing Program.

"Appropriation Condition" means the procedural appropriation by the State for the Project through the inclusion of the Project on the Project Priority List (which Project Priority List

is required pursuant to the Act) in an appropriation amount equal to or greater than the Principal amount of the Loan then due and payable by the Borrower pursuant to the terms hereof.

“Authorized Officer” means any person authorized by the Borrower or the I-Bank, as the case may be, to perform any act or execute any document relating to the Loan or this Note.

“Borrower Note Resolution” means the resolutions of the Borrower entitled “UTILITY SYSTEM REVENUE BOND RESOLUTION” (the “1991 Resolution”) and “SUPPLEMENTAL BOND RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF, AND DELEGATING THE POWER TO AWARD, UP TO \$941,942 OF UTILITY SYSTEM REVENUE BONDS AND THE ISSUANCE OF CONSTRUCTION FINANCING PROJECT NOTES IN ANTICIPATION OF THE ISSUANCE THEREOF, CONSTITUTING A SUPPLEMENTAL RESOLUTION UNDER THE UTILITY SYSTEM REVENUE BOND RESOLUTION DATED JULY 23, 1991 AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH AND THE AMERICAN BOULEVARD WATER TANK PAINTING PROJECT” (the “2026 Resolution” and together with the 1991 Resolution, the “Local Unit Note Resolution”) and were duly adopted by the Local Unit at meetings duly called and held on July 23, 1991 and March 30, 2026, respectively, as amended and supplemented from time to time, pursuant to which this Note has been issued.

“Borrower Enabling Act” means the the “Municipal and County Utilities Authorities Law”, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State (codified at N.J.S.A. 40:14B-1 *et seq.*), as the same may from time to time be amended and supplemented.

“Code” means the Internal Revenue Code of 1986, as the same may from time to time be amended and supplemented, including any regulations promulgated thereunder, any successor code thereto and any administrative or judicial interpretations thereof.

“Cost” or “Costs” means those costs that are allocable to the Project, as shall be determined on a project-specific basis in accordance with the Regulations, as further set forth in Exhibit B hereto, (i) as such Exhibit B shall be supplemented by an Authorized Officer of the I-Bank by means of either a substitute Exhibit B or an additional Exhibit B, such supplement to be implemented concurrently with the supplement to Exhibit A-1 hereto (as provided in the definition of “Project” as set forth herein), and (ii) as the then-current Exhibit B may be amended by subsequent changes to eligible costs as evidenced by a certificate of an Authorized Officer of the I-Bank.

“Environmental Infrastructure Facilities” means Wastewater Treatment Facilities, Stormwater Management Facilities or Water Supply Facilities (as such terms are defined in the Regulations).

“Environmental Infrastructure System” means the Environmental Infrastructure Facilities of the Borrower, including the Project, for which the Borrower is receiving the Loan.

“Event of Default” means any occurrence or event specified in Section 6 hereof.

“Financial Plan” means the then-applicable Financial Plan, as prepared for the then-current State Fiscal Year and as submitted to the State Legislature by the I-Bank and the NJDEP, all pursuant to, and in satisfaction of the requirements of, sections 21, 21.1, 22 and 22.1 of the Act.

“I-Bank Bonds” means the revenue bonds of the I-Bank to be issued pursuant to, and as part of, the Anticipated Financing Program.

“Interest” means the interest that shall accrue on a daily basis with respect to Principal to be calculated each day by applying the Interest Rate established for a State Fiscal Year divided by 360 to the Principal amount on that day.

“Interest Rate” means the rate of interest as shall be established by an Authorized Officer of the I-Bank for a given State Fiscal Year in a manner consistent with the terms and provisions of the Financial Plan for such State Fiscal Year.

“Loan” means the loan of the Principal, made by the I-Bank to the Borrower to finance or refinance a portion of the Cost of the Project, as evidenced and secured by this Note.

“Loan Disbursement Requisition” means the requisition, to be executed by an Authorized Officer of the Borrower and approved by the NJDEP, in a form to be determined by the I-Bank and the NJDEP.

“Local Authorities Fiscal Control Law” means the “Local Authorities Fiscal Control Law”, constituting Chapter 313 of the Pamphlet Laws of 1983 of the State (codified at N.J.S.A. 40A:5A-1 *et seq.*), as the same may from time to time be amended and supplemented.

“Maturity Date” means June 30, 20__, subject, however, to earlier or later maturity to the extent provided by each of the following: (i) subject to such earlier date that shall be the earlier of (A) the date that shall be the second anniversary of the date of issuance of this Note, in the event that, by such date, the construction contract relating to the Project has not been certified for funding by the NJDEP, or (B) June 30 of the third State Fiscal Year following the State Fiscal Year during which the construction contract relating to the Project has been certified for funding by the NJDEP, provided that such date is prior to June 30, 20__; (ii) subject to such earlier date as shall be determined by an Authorized Officer of the I-Bank in his or her sole discretion, which date shall be determined by such Authorized Officer of the I-Bank to be the date of the closing for the Anticipated Financing Program; or (iii) subject to such later date (subject to the then-applicable limits of the Act) to be determined by an Authorized Officer of the I-Bank in his or her sole discretion, pursuant to a written certification thereof, as acknowledged and approved by an Authorized Officer of the Borrower; subject, in all events, to the rights and remedies of the I-Bank pursuant to, respectively, the provisions of Section 6 hereof and the provisions of Section 7 hereof in furtherance of the enforcement by the I-Bank of all covenants obligations of the Borrower hereunder, including, without limitation and in particular, the covenant obligation of the Borrower set forth in Section 3 hereof.

“NJDEP” means the New Jersey Department of Environmental Protection.

“Payment Date” means, as applicable: (i) the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, the date of such optional prepayment or acceleration; provided, however, that in all cases, a portion of the Interest shall be payable by the Borrower to the I-Bank prior to the Maturity Date as provided in Section 4 hereof.

“Principal” means the principal amount of the Loan, at any time being the lesser of (i) _____ Dollars (\$ _____), or (ii) the aggregate outstanding amount as shall actually be disbursed to the Borrower by the I-Bank pursuant to one or more Loan Disbursement Requisitions, which Principal shall be payable by the Borrower to the I-Bank (i) on the Maturity Date or (ii) with respect to any optional prepayment or acceleration of the Loan pursuant to the terms of this Note, on the date of such optional prepayment or acceleration, as the case may be.

“Project” means the Environmental Infrastructure Facilities of the Borrower which constitute a project for which the I-Bank is making the Loan to the Borrower, as further described in Exhibit A-1 hereto; provided, however, that the description of the Project, as set forth in Exhibit A-1 attached hereto, may be supplemented by means of either (i) the substitution of a revised and updated Exhibit A-1 for the current Exhibit A-1 or (ii) the inclusion of an additional Exhibit A-1, in either case, promptly following the certification for funding by the NJDEP of the remaining components of the Project, as applicable, such supplement to be undertaken by an Authorized Officer of the I-Bank.

“Regulations” means the rules and regulations, as applicable, now or hereafter promulgated pursuant to N.J.A.C. 7:22-3 *et seq.*, 7:22-4 *et seq.*, 7:22-5 *et seq.*, 7:22-6 *et seq.*, 7:22-7 *et seq.*, 7:22-8 *et seq.*, 7:22-9 *et seq.* and 7:22-10 *et seq.*, as the same may from time to time be amended and supplemented.

“Revenues” shall mean: all receipts, revenues, income and other moneys received or receivable by or on behalf of the Authority from or in connection with the ownership or the operation of the Environmental Infrastructure System, including, without limitation, all sums paid or payable to the Authority pursuant to the Service Contract, and all rights to receive the same, whether in the form of accounts, chattel paper, choses in action, instruments, general intangibles or other rights and all proceeds thereof, and the proceeds of any insurance coverages on and condemnation awards in respect of the Environmental Infrastructure System, all of the foregoing whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Authority, and shall further include all moneys at any time deposited into the Revenue Fund established hereunder, but shall not include Grants received or receivable by the Authority for the purpose of defraying the Costs of any Project.

“State” means the State of New Jersey.

SECTION 2. Representations of the Borrower. The Borrower hereby represents and warrants to the I-Bank, as follows:

(a) Organization. The Borrower: (i) is a municipal utilities authority, acting as a public body corporate and politic with corporate succession, duly created and validly existing under and pursuant to the Constitution and laws of the State, including, with out limitation, the Borrower Enabling Act, and is subject to the Local Authorities Fiscal Control Law; (ii) has full legal right and authority to execute, attest, issue and deliver this Note, to authorize the authentication of this Note, to sell this Note to the I-Bank, and to perform its obligations hereunder, and (iii) has duly authorized, approved and consented to all necessary action to be taken by the Borrower for: (A) the issuance of this Note, the authentication of this Note, the sale thereof to the I-Bank and the due performance of its obligations hereunder and (B) the execution, delivery and due performance of all certificates and other instruments that may be required to be executed, delivered and performed by the Borrower in order to carry out and give effect to this Note.

(b) Authority. This Note has been duly authorized by the Borrower, duly executed, attested and delivered to the I-Bank by Authorized Officers of the Borrower, and duly authenticated by the trustee or the paying agent pursuant to the Borrower Note Resolution. This Note has been duly issued by the Borrower and duly sold by the Borrower to the I-Bank and constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as the enforcement thereof may be affected by bankruptcy, insolvency or other similar laws or the application by a court of legal or equitable principles affecting creditors' rights.

(c) Pending Litigation. There are no proceedings pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower that, if adversely determined, would adversely affect (i) the condition (financial or otherwise) of the Borrower, (ii) the adoption of the Borrower Note Resolution, (iii) the ability of the Borrower to satisfy all of its Loan repayment obligations hereunder, (iv) the authorization, execution, attestation, authentication or delivery of this Note, (v) the issuance of this Note and the sale thereof to the I-Bank, and (vi) the Borrower's ability otherwise to observe and perform its duties, covenants, obligations and agreements under this Note.

(d) Compliance with Existing Laws and Agreements; Governmental Consent. (i) The authorization, execution, attestation and delivery of this Note by the Borrower, (ii) the authentication of this Note by the trustee or paying agent pursuant to the Borrower Note Resolution, (iii) the adoption of the Borrower Note Resolution, (iv) the sale of this Note to the I-Bank, (v) the observation and performance by the Borrower of its duties, covenants, obligations and agreements hereunder, including, without limitation, the repayment of the Loan and all other amounts due hereunder, and (vi) the undertaking and completion of the Project, will not (A) other than the lien, charge or encumbrance created by this Note and by any other outstanding debt obligations of the Borrower that are at parity with this Note as to lien on, and source and security for payment thereon from, the Revenues of the Borrower's Environmental Infrastructure System, result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Borrower pursuant to, (B) result in any breach of any of the terms, conditions or provisions of, or (C) constitute a default under, any existing ordinance or resolution, outstanding debt or lease obligation, trust agreement, indenture, mortgage, deed of trust, loan agreement or other instrument to which the Borrower is a party or by which the Borrower, its Environmental Infrastructure System or any of its properties or assets may be bound, nor will such action result

in any violation of the provisions of the charter, applicable law or other document pursuant to which the Borrower was established or any laws, ordinances, injunctions, judgments, decrees, rules, regulations or existing orders of any court or governmental or administrative agency, authority or person to which the Borrower, its Environmental Infrastructure System or its properties or operations are subject. The Borrower has obtained all permits and approvals required to date by any governmental body or officer for the authorization, execution, attestation, authentication and delivery of this Note, for the issuance and sale of this Note to the I-Bank, for the making, observance and performance by the Borrower of its duties, covenants, obligations and agreements under this Note, and for the undertaking and completion of the Project (provided, that, with respect to the undertaking and completion of the Project, such permits and approvals are obtainable by the Borrower as of the date hereof).

(e) Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon each of the representations of the Borrower set forth in this Section 2.

SECTION 3. Covenants of the Borrower.

(a) Participation in the Anticipated Financing Program. The Borrower covenants and agrees that it shall undertake and complete in a timely manner all conditions precedent identified by the I-Bank relating to (i) the participation by the Borrower in the Anticipated Financing Program and (ii) the qualification by the Borrower for receipt of the Anticipated Long-Term Loan.

(b) Full Faith and Credit Pledge. The Borrower irrevocably pledges the Revenues in accordance with the terms of, and to the extent provided in, the Borrower Note Resolution, for the punctual payment of any and all obligations and amounts due under this Note (including, without limitation, the payment of the Administrative Fee in the amount and at the time as required by the provisions of Section 4(b) hereof). The Borrower acknowledges that, to assure the continued operation and solvency of the I-Bank, the I-Bank may, pursuant to and in accordance with Section 12a of the Act, require that if the Borrower fails or is unable to pay promptly to the I-Bank in full any Loan repayments, any Interest or any other amounts due pursuant to this Note, an amount sufficient to satisfy such deficiency shall be paid by the State Treasurer to the I-Bank from State-aid otherwise payable to any municipality or county to which the Borrower provides services pursuant to a contractual arrangement.

(c) Disposition of Environmental Infrastructure System. The Borrower covenants and agrees that it shall not sell, lease, abandon or otherwise dispose of all or substantially all of its Environmental Infrastructure System without the express written consent of the I-Bank, which consent may or may not be granted by the I-Bank in its sole discretion.

(d) Financing With Tax-Exempt Bonds. The Borrower acknowledges, covenants and agrees that it is the intention of the Borrower to finance the Project, in whole or in part, on a long-term basis with proceeds of I-Bank Bonds now or hereinafter issued, the interest on which is excluded from gross income for purposes of federal income taxation pursuant to Section 103(a) of the Code ("tax-exempt bonds"). In furtherance of such long-term financing with tax-exempt bonds, the Borrower covenants that, except to the extent expressly permitted in writing by the I-

Bank, in its sole discretion, the Borrower will not take any action or permit any action to be taken which would result in any of the proceeds of the Loan being used (directly or indirectly) (i) in any "private business use" within the meaning of Section 141(b)(6) of the Code, (ii) to make or finance loans to persons other than the Borrower, or (iii) to acquire any "nongovernmental output property" within the meaning of Section 141(d)(2) of the Code. In addition, the Borrower covenants and agrees that no portion of the Project will be investment property, within the meaning of Section 148(b) of the Code. The Borrower covenants and agrees that any Costs of the Borrower's Project to be paid or reimbursed with proceeds of the Loan will result in the expenditure of proceeds under Treasury Regulations §1.148-6(d) and Treasury Regulations §1.150-2.

(e) Operation and Maintenance of Environmental Infrastructure System. The Borrower covenants and agrees that it shall maintain its Environmental Infrastructure System in good repair, working order and operating condition, and make all necessary and proper repairs and improvements with respect thereto.

(f) Records and Accounts; Inspections. The Borrower covenants and agrees that it shall keep accurate records and accounts for its Environmental Infrastructure System, separate and distinct from its other records and accounts, which shall be audited annually by an independent registered municipal accountant and shall be made available for inspection by the I-Bank upon prior written notice. The Borrower shall permit the I-Bank and any party designated thereby, at any and all reasonable times during construction of the Project and thereafter, upon prior written notice, to examine, visit and inspect the property, if any, constituting the Project.

(g) Insurance. The Borrower covenants and agrees that it shall maintain insurance policies providing against risk of direct physical loss, damage or destruction of its Environmental Infrastructure System, in an amount that will satisfy all applicable regulatory requirements. The Borrower covenants and agrees that it shall include, or cause to be included, the I-Bank as an additional "named insured" on any certificate of liability insurance procured by the Borrower and by any contractor or subcontractor for the Project.

(h) Reliance. The Borrower hereby acknowledges that the I-Bank is making the Loan to the Borrower pursuant to the terms hereof in reliance upon each of the covenants of the Borrower set forth in this Section 3.

SECTION 4. Disbursement of the Loan Proceeds; Amounts Payable; Prepayment; and Late Fee.

(a) The I-Bank shall effectuate the Loan to the Borrower by making one or more disbursements to the Borrower promptly after receipt by the I-Bank of a Loan Disbursement Requisition and the approval of such Loan Disbursement Requisition by an Authorized Officer of the I-Bank or designee thereof, each such disbursement and the date thereof to be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto; provided, however, that the approval by the I-Bank of any Loan Disbursement Requisition for disbursement pursuant to the terms hereof shall be subject to the terms, conditions and limitations as set forth in Section 4(d) of this Note. It is expected that the proceeds of the Loan will be disbursed to the Borrower in accordance with the schedule set forth in Exhibit C hereto, as Exhibit C shall be supplemented by

an Authorized Officer of the I-Bank by means of either a substitute Exhibit C or an additional Exhibit C, such supplement to be implemented concurrently with the supplement to Exhibit A-1 hereto (as provided in the definition of "Project" as set forth herein). The latest date upon which the Borrower may submit to the I-Bank a Loan Disbursement Requisition is the business day immediately preceding the date fixed by the I-Bank for the sale of its bonds in connection with the Anticipated Financing Program, or such alternative date as shall be identified by the I-Bank for the Borrower in writing.

(b) Notwithstanding the provisions of Section 4(a) to the contrary, the Borrower hereby acknowledges and agrees, as follows: (i) to the extent that all or a portion of the Interest is funded by the Loan (as provided pursuant to Exhibit B hereto, as Exhibit B may hereafter be amended or supplemented as provided by the provisions hereof), payment of such Interest shall be made to the I-Bank via one or more disbursements by the I-Bank hereunder, at the times and in the amounts, as and to the extent provided in one or more written notices provided to the Borrower pursuant to the terms hereof by an Authorized Officer of the I-Bank, and each such disbursement shall be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto; and (ii) on the date of issuance of this Note, a disbursement shall be made and shall be recorded by an Authorized Officer of the I-Bank on the table attached as Exhibit A-2 hereto in the amount recorded thereon, with such disbursement (and any subsequent and supplemental disbursements made pursuant to Exhibit B hereto, as Exhibit B may hereafter be amended or supplemented as provided by the provisions hereof) being made for the purpose of funding fifty percent (50%) of the Administrative Fee and paid by the I-Bank on behalf of the Borrower directly to the NJDEP in satisfaction of the provisions hereof. The Borrower further acknowledges and agrees that the remaining unpaid balance of the Administrative Fee shall be due and payable on the Maturity Date or as otherwise established by the I-Bank pursuant to the Anticipated Financing Program.

(c) On the Maturity Date or, with respect to the payment of all or a portion of the Interest, on the applicable Payment Date(s) as and to the extent provided herein, the Borrower shall repay the Loan to the I-Bank in an amount equal to: (i) the Principal; (ii) the Interest then due and owing pursuant to the provisions of this Note; and (iii) any other amounts then due and owing pursuant to the provisions of this Note. The Borrower may prepay the Loan obligations hereunder, in whole or in part, upon receipt of the prior written consent of an Authorized Officer of the I-Bank. Each payment made to the I-Bank shall be applied to the payment of, first, the Interest then due and payable, second, the Principal, third, any late charges, and, finally, any other amount then due and payable pursuant to the provisions of this Note. In the event that the repayment obligation set forth in this Note is received by the I-Bank later than the Maturity Date or the Payment Date, as the case may be, a late fee shall be payable to the I-Bank in an amount equal to the greater of twelve percent (12%) per annum or the prime rate as published in the Wall Street Journal on the Maturity Date or the Payment Date, as the case may be, plus one half of one percent per annum on such late payment from the Maturity Date or the Payment Date, as the case may be, to the date it is actually paid; provided, however, that any late payment charges incurred hereunder shall not exceed the maximum interest rate permitted by law.

(d) Notwithstanding the provisions of this Note to the contrary with respect to the funding, pursuant to Section 4(a) hereof, of any Loan Disbursement Requisition relating to all or any portion of the Project, the Borrower hereby acknowledges and agrees, as follows: (i) the I-

Bank shall not, and shall not be required to, commit funds, pursuant to the Water Bank Construction Financing Program of the I-Bank, to any portion of the Project until such time as the particular portion of the Project in question has been certified for funding by the NJDEP; (ii) no Loan Disbursement Requisition shall be approved by the I-Bank for disbursement pursuant to Section 4(a) hereof unless and until the portion of the Project to which such Loan Disbursement Requisition relates has been certified for funding by the NJDEP; (iii) no Loan Disbursement Requisition shall be approved by the I-Bank for disbursement pursuant to Section 4(a) hereof unless and until the Appropriation Condition has been satisfied to an extent and in an amount that is sufficient to fund, in the aggregate, the particular Loan Disbursement Requisition in question and all prior Loan Disbursement Requisitions; and (iv) the I-Bank has no obligation pursuant to this Note to make all or any portion of any Loan Disbursement Requisition disbursement pursuant to the provisions of Section 4(a) hereof if the Borrower lacks the authority to pay interest on this Note in an amount equal to the Interest Rate.

SECTION 5. Unconditional Obligations. The obligation of the Borrower to make the Loan repayments and all other payments required hereunder and the obligation to perform and observe the other duties, covenants, obligations and agreements on its part contained herein shall be absolute and unconditional, and shall not be abated, rebated, set-off, reduced, abrogated, terminated, waived, diminished, postponed or otherwise modified in any manner whatsoever while any Loan repayments, or any other payments due hereunder, remain unpaid, regardless of any contingency, act of God, event or cause whatsoever, including (without limitation) any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, the taking by eminent domain or destruction of or damage to the Project or Environmental Infrastructure System, commercial frustration of the purpose, any change in the laws of the United States of America or of the State or any political subdivision of either or in the rules or regulations of any governmental authority, any failure of the I-Bank to perform and observe any agreement or any duty, liability or obligation arising out of this Note, or any rights of set-off, recoupment, abatement or counterclaim that the Borrower might have against the I-Bank or any other party; provided, however, that payments hereunder shall not constitute a waiver of any such rights.

SECTION 6. Events of Default. The following events shall constitute an "Event of Default" hereunder: (i) failure by the Borrower to pay, when due, any and all of its Loan repayment obligations hereunder, and any other payment obligations due hereunder; (ii) failure by the Borrower to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed pursuant to the terms of this Note; (iii) any representation made by the Borrower contained in this Note or in any instrument furnished in compliance with or with reference to this Note is false or misleading in any material respect; and (iv) a petition is filed by or against the Borrower under any federal or state bankruptcy or insolvency law or other similar law in effect on the date of this Note or thereafter enacted, unless in the case of any such petition filed against the Borrower such petition shall be dismissed within thirty (30) days after such filing and such dismissal shall be final and not subject to appeal, or the Borrower shall become insolvent or bankrupt or shall make an assignment for the benefit of its creditors, or a custodian of the Borrower or any of its property shall be appointed by court order or take possession of the Borrower or its property or assets if such order remains in effect or such possession continues for more than thirty (30) days.

SECTION 7. Remedies upon Event of Default. Whenever an Event of Default shall have occurred and be continuing pursuant to the terms hereof, the Borrower hereby acknowledges and agrees to the rights of the I-Bank to take any action permitted or required at law or in equity to collect the amounts then due and thereafter to become due hereunder or to enforce the observance and performance of any duty, covenant, obligation or agreement of the Borrower hereunder. If an Event of Default shall have occurred, the Borrower hereby acknowledges and agrees that the I-Bank shall have the right to (i) immediately cease disbursements of the proceeds of the Loan, and/or (ii) declare all Loan repayments and all other amounts due hereunder to be due and payable immediately without further notice or demand. The Borrower hereby acknowledges and agrees that no remedy herein is intended to be exclusive, and every remedy shall be cumulative and in addition to every other remedy given under this Note or now or hereafter existing at law or in equity. The Borrower hereby further acknowledges and agrees that no delay or omission by the I-Bank to exercise any remedy or right accruing upon any Event of Default shall impair any such remedy or right or shall be construed to be a waiver thereof, but any such remedy or right may be exercised as often as may be deemed expedient. The Borrower hereby further acknowledges and agrees that, pursuant to the "New Jersey Infrastructure Bank Credit Policy", adopted by the Board of Directors of the I-Bank, and as further amended and supplemented from time to time (the "Credit Policy"), during such time as an Event of Default has occurred and is continuing hereunder, the Borrower shall be ineligible for additional financial assistance from the I-Bank (including, without limitation, long-term financing through the Anticipated Financing Program), in addition to certain other consequences set forth in the Credit Policy. The Borrower hereby agrees that upon demand it shall pay to the I-Bank the reasonable fees and expenses of attorneys and other reasonable expenses (including, without limitation, the reasonably allocated costs of in-house counsel and legal staff) incurred in the collection of Loan repayments or any sum due hereunder or in the enforcement of the observation or performance of any obligations or agreements of the Borrower upon an Event of Default. Any moneys collected by the I-Bank pursuant to this Section 7 shall be applied first to pay any attorneys' fees or other fees and expenses owed by the Borrower.

SECTION 8. Certain Miscellaneous Provisions. The Borrower hereby acknowledges and agrees as follows: (a) all notices hereunder shall be deemed given when hand delivered or when mailed by registered or certified mail, postage prepaid, to the Borrower at the following address: The Washington Township Municipal Utilities Authority, 216 Fries Mill Road, Turnersville, New Jersey 08012, Attention: Executive Director; and to the I-Bank at the following address: New Jersey Infrastructure Bank, 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648-2201, Attention: Executive Director; (b) this Note shall be binding upon the Borrower and its successors and assigns; (c) in the event any provision of this Note is held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof; (d) the obligations of the Borrower pursuant to the terms of this Note may not be assigned by the Borrower for any reason, unless the I-Bank shall have approved said assignment in writing; (e) this Note may not be amended, supplemented or modified without the prior written consent of the I-Bank; (f) this Note shall be governed by and construed in accordance with the laws of the State; (g) the Borrower shall, at the request of the I-Bank, execute and deliver such further instruments as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights, security interests and agreements granted or intended to be granted by this Note; (h) whenever the Borrower is required to obtain the determination, approval or consent of the I-Bank

pursuant to the terms hereof, such determination, approval or consent may be either granted or withheld by the I-Bank in its sole and absolute discretion; and (i) consistent with the provisions of N.J.S.A. 58:11B-13, neither the directors of the I-Bank nor any officers of the I-Bank taking any action with respect to this Loan shall be liable personally with respect to the Loan or any matters or transactions related thereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed, sealed and delivered on the date first above written.

**THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

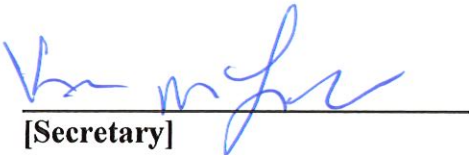
[SEAL]

ATTEST:

By: _____



[Authorized Officer]


[Secretary]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Note is delivered pursuant to the within-mentioned Borrower Note Resolution.

_____,
, as Trustee

By: _____
Authorized Signatory

EXHIBIT A-2

Loan Disbursements

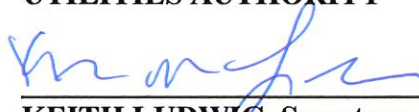
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CERTIFICATION

I, The undersigned, Secretary of The Washington Township Municipal Utilities Authority (the "Authority"), hereby certifies that the above resolution entitled "RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, DETERMINING THE FORM AND OTHER DETAILS OF ITS "NOTE RELATING TO THE WATER BANK FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$941,942, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK" was duly adopted by the Authority at a regular meeting of the Authority held on May 26, 2026, duly called and held in accordance with the Open Public Meetings Act, at which meeting a quorum was present and acting throughout, and that such Resolution is a true and correct copy thereof and of the whole appearing in the books and records of the Authority and as of the date hereof such Resolution has not been amended, repealed or revoked but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the Authority the 26 day of May, 2026.

**THE WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY**



KEITH LUDWIG, Secretary

(SEAL)

WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
COUNTY OF GLOUCESTER, NEW JERSEY
RESOLUTION NO. 2026-076

RESOLUTION CERTIFYING REVIEW OF ANNUAL AUDIT

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 report of audit for the year ended January 31, 2025 has been completed and filed with the Washington Township Municipal Utilities Authority, County of Gloucester pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17 requires the governing body 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 report of audit, and specifically the section entitled "Schedule of Findings 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 report of audit, and have specifically reviewed the section entitled "Schedule of Findings and Recommendations", in accordance with N.J.S.A. 40A:5A-17,

NOW THEREFORE BE IT RESOLVED, the governing body of the Washington Township Municipal Utilities Authority, County of Gloucester, hereby certifies to the Local Finance Board of the State of New Jersey that each Board member has personally reviewed the annual report of audit for the year ended January 31, 2025 and specifically has reviewed the sections of the report of audit entitled "Schedule of Findings 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.



AUTHORITY CHAIRMAN

The foregoing is a true copy of a resolution adopted by the governing body of the Washington Township Municipal Utilities Authority on May 26, 2026.



AUTHORITY 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 Washington Township Municipal Utilities Authority, County of Gloucester, 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 Washington Township Municipal Utilities Authority, County of Gloucester.

2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual report of audit for the year ended January 31, 2025, and specifically the section of the report of audit entitled "Schedule of Findings and Recommendations."

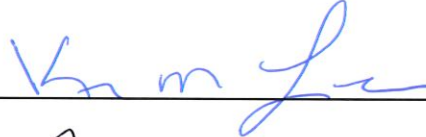
Name

Signature

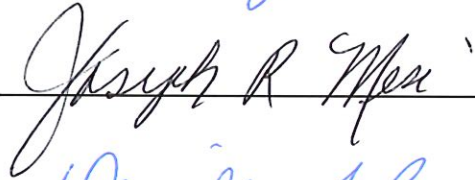
SCOTT Behm



Keith Ludwig



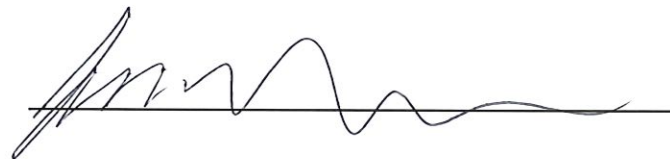
Joseph mesi



Danielle Bannon

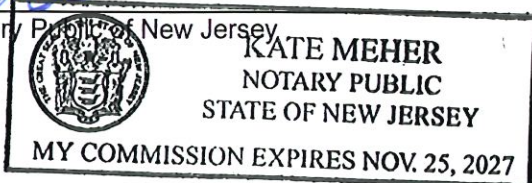


Jeffrey Jankowiak



Sworn to and subscribed before me
This 26th day of May 2026.

Notary Public of New Jersey



RESOLUTION 2026 – 077

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY, COUNTY OF
GLOUCESTER, STATE OF NEW JERSEY AUTHORIZING
AND APPROVING A REFUND FOR EMERGENCY REPAIRS
AT 25 EDGEWATER AVENUE**

WHEREAS, the Municipal Utilities Authority, Township of Washinton, County of Gloucester, State of New Jersey (hereinafter referred to as the “Authority”) has been made aware of emergency repairs that needed to be made at 25 Edgewater Avenue which is owner occupied by Gary Lally; and

WHEREAS, the repairs were conducted on service lines that were eventually to be repaired and/or replaced by the Authority pursuant to a New Jersey Department of Environmental Protection mandate; and

WHEREAS, the owner opted to make the repairs himself due to an emergency thus ultimately saving the Authority the efforts of the repair; and

WHEREAS, the owner was able to make a claim under his homeowner’s policy for the cost of the repairs, however, the Authority sees it fit to reimburse and refund the owner for his out of pocket expenses under the policy; and

NOW, THEREFORE, BE IT RESOLVED, this 26th day of May 2026, by the Municipal Utilities Authority of the Township of Washington, County of Gloucester, State of New Jersey, as follows:

1. The Authority hereby approves the refund of \$3,000 to Gary Lally of 25 Edgewater Avenue.
2. The Authority authorizes and directs the Chairman, Secretary and Executive Director to execute any and all necessary documents in order to implement the intent of this Resolution.
3. A copy of this Resolution shall be forwarded by the Authority to the following:
 - a. Scott Behm, Chairman
 - b. Authority CFO
 - c. Elizabeth Rogale, Executive Director
 - d. Martin J. Buckley, Esq

This resolution shall take effect immediately, according to law.

CERTIFICATION

IN WITNESS WHEREOF, the Municipal Utilities Authority has caused these presents to be executed by its duly authorized representatives has set his or her hand and seal hereunder on the day and year first above written.

ATTEST:



Keith Ludwig, Secretary/Treasurer

**TOWNSHIP OF WASHINGTON
MUNICIPAL UTILITIES AUTHORITY**



Scott Behm, Chairman

RESOLUTION 2026 – 078

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY DENYING THE
REQUEST OF ROBERT SCHOPF TO CONNECT TO
MONROE MUA SEWER SERVICES BASED ON THE
PRECEDENT IT SETS AND THE POTENTIAL LIABILITY
FOR THE WTMUA**

WHEREAS, Robert Schopf, property owner located at 73 Berlin Cross Keys Road located within the Washington Township Municipal Utilities Authority service area requested permission to connect to nearby Monroe Township MUA Sewer Services; and

WHEREAS, the Washington Township MUA is vested with exclusive jurisdiction over the provision of utility services within its designated service area as established under New Jersey law. The Authority's jurisdiction is exclusive unless it consents to an extension of service to another entity; and

WHEREAS, the Authority has considered the request of the customer and has decided to not consent to the request.

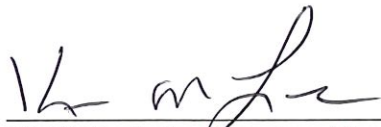
NOW, THEREFORE, BE IT RESOLVED, upon proper motion and vote at a public meeting of the Washington Township Municipal Utilities Authority in the County of Gloucester, State of New Jersey, as follows:

1. The Authority hereby denies Robert Schopf's request for permission to connect to nearby Monroe Township for Sewer Services.

ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY**



Keith Ludwig, Secretary/Treasurer



Scott Behm, Chairman

RESOLUTION 2026 – 079

**RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY TO ENTER INTO A CLOSED SESSION
TO DISCUSS PERSONNEL AND CONTRACT NEGOTIATIONS**

WHEREAS, the Washington Township Municipal Utilities Authority, a duly constituted public body in the County of Gloucester, State of New Jersey (“Authority”), has determined that there is a need to discuss the following subject(s) in closed session:

PERSONNEL
CONTRACT NEGOTIATIONS

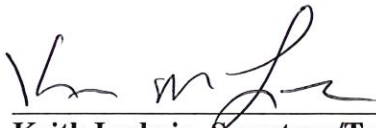
NOW THEREFORE BE IT RESOLVED, upon proper motion and vote at a public meeting by the Washington Township Municipal Utilities Authority, in the County of Gloucester, State of New Jersey as follows:

1. The Authority entered into closed session to discuss the topic(s) above on May 26, 2026.
2. The closed session minutes may be made available to the public shortly after the Authority adopts them by proper motion and vote.

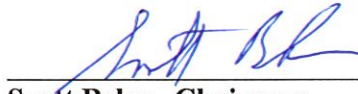
ADOPTED by Washington Township Municipal Utilities Authority on May 26, 2026.

ATTEST:

**WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY**



Keith Ludwig, Secretary/Treasurer



Scott Behm, Chairman

RESOLUTION 2026-080

RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, COUNTY OF GLOUCESTER, STATE OF NEW JERSEY, APPROVING THE MEMORANDUM OF AGREEMENT BETWEEN THE UFCW LOCAL 360 PLANT AND THE WTMUA

WHEREAS, the WTMUA and the UFCW Local 360 Plant have tentatively approved a new Agreement as evidenced by Memorandum of Agreement which has been discussed by the Commissioners of the Authority and found to be acceptable as to form and content; and

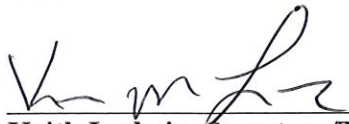
WHEREAS, a copy of the Memorandum of Agreement is attached hereto and made a part hereof.

NOW, THEREFORE BE IT RESOLVED, this 26th day of May 2026 by the Washington Township Municipal Utilities Authority in the County of Gloucester, State of New Jersey, as follows:

1. The Authority accepts the terms and conditions set forth in the aforementioned Memorandum of Agreement, a true copy of which is attached hereto and made a part hereof.
2. This Resolution approval is contingent upon approval of the Memorandum of Agreement by and on behalf of the UFCW Local 360 Plant Representative.
3. After acceptance by both parties, the Memorandum of Agreement will be appropriately executed by the Executive Director of the MUA and by the appropriate official of the UFCW Local 360 Plant.

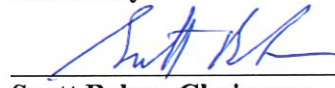
ADOPTED by Washington Township Municipal Utilities Authority on

ATTEST:



Keith Ludwig, Secretary/Treasurer

**Washington Township Municipal Utilities
Authority**



Scott Behm, Chairman

RESOLUTION 2026-081

**RESOLUTION OF THE WASHINGTON TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY, COUNTY OF GLOUCESTER, STATE OF NEW JERSEY, APPROVING
THE SIDE LETTER OF AGREEMENT BY AND BETWEEN UFCW LOCAL 360
FOREMEN AND WASHINGTON TOWNSHIP MUA DATED MAY 13, 2026**

WHEREAS, the WTMUA and the UFCW Local 360 Plant have tentatively approved a side letter of agreement by and between UFCW Local 360 Foremen and the Washington Township MUA dated May 13, 2026; and

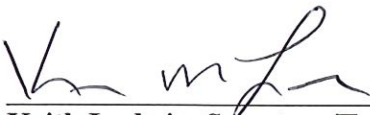
WHEREAS, a copy of the side letter of Agreement is attached hereto and made a part hereof.

NOW, THEREFORE BE IT RESOLVED, this 26th day of May 2026 by the Washington Township Municipal Utilities Authority in the County of Gloucester, State of New Jersey, as follows:

1. The Authority accepts the terms and conditions set forth in the aforementioned side letter of Agreement, a true copy of which is attached hereto and made a part hereof.
2. This Resolution approval is contingent upon approval of the side letter of Agreement by and on behalf of the UFCW Local 360 Foremen and Washington Township MUA.
3. After acceptance by both parties, the side letter of Agreement will be appropriately executed by the Executive Director of the MUA and by the appropriate official of the UFCW Local 360 Foremen.

ADOPTED by Washington Township Municipal Utilities Authority on

ATTEST:



Keith Ludwig, Secretary/Treasurer

**Washington Township Municipal Utilities
Authority**



Scott Behm, Chairman

RESOLUTION 2026-082

**RESOLUTION OF THE WASHINGTON TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY, COUNTY OF
GLOUCESTER, STATE OF NEW JERSEY APPROVING THE
HIRE OF CYNTHIA BURZACHIELLO AS ACCOUNT
CLERK I AT A SALARY OF \$48,659.47 PER YEAR WITH
THE EFFECTIVE DATE TBD**

WHEREAS, the Municipal Utilities Authority, Township of Washinton, County of Gloucester, State of New Jersey (hereinafter referred to as the "Authority") has approved the hiring of Cynthia Burzachiello as the Account Clerk I; and

WHEREAS, Cynthia Burzachiello is approved for hiring as an Account Clerk I with a starting salary of \$48,659.47 per year effective date to be determined; and

WHEREAS, Cynthia Burzachiello has exhibited sufficient experience to properly undertake the responsibilities in that regard; and

NOW, THEREFORE, BE IT RESOLVED, this 26th day of May, 2026, by the Municipal Utilities Authority of the Township of Washington, County of Gloucester, State of New Jersey, as follows:

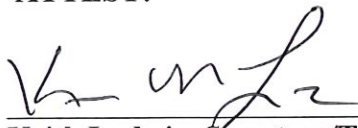
1. The Municipal Utilities Authority hereby hires Cynthia Burzachiello as an Account Clerk I.
2. The full-time position has a starting date to be determined.
3. Cynthia Burzachiello shall be paid a salary of \$48,659.47 per year.
4. The Authority authorizes and directs the Chairman, Secretary and Executive Director to execute any and all necessary documents in order to implement the intent of this Resolution.

This resolution shall take effect immediately, according to law.

CERTIFICATION

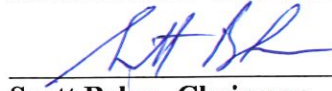
IN WITNESS WHEREOF, the Municipal Utilities Authority has caused these presents to be executed by its duly authorized representatives has set his or her hand and seal hereunder on the day and year first above written.

ATTEST:



Keith Ludwig, Secretary/Treasurer

**TOWNSHIP OF WASHINGTON
MUNICIPAL UTILITIES AUTHORITY**



Scott Behm, Chairman