

**BOROUGH OF RED BANK
ORDINANCE NUMBER 2008-18**

**BOND ORDINANCE AMENDING AND SUPPLEMENTING
BOND ORDINANCE NUMBER 2004-35 HERETOFORE
FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE
BOROUGH ON SEPTEMBER 28, 2004 ENTITLED, "BOND
ORDINANCE PROVIDING FOR THE RECONSTRUCTION OF
THE SEWER MAIN ALONG MAPLE AVENUE BY THE
WATER/SEWER UTILITY, BY AND IN THE BOROUGH OF RED
BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW
JERSEY (THE "BOROUGH"); APPROPRIATING \$1,000,000
THEREFOR AND AUTHORIZING THE ISSUANCE OF \$950,000
BONDS OR NOTES TO FINANCE PART OF THE COST
THEREOF," AS PREVIOUSLY AMENDED AND
SUPPLEMENTED BY BOND ORDINANCE NUMBER 2005-23
FINALLY ADOPTED ON MAY 23, 2005, TO AMEND THE
DESCRIPTION THEROF**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH
OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY** (not less than
two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. Bond Ordinance Number 2004-35 finally adopted on September 28, 2004 by the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") entitled, "BOND ORDINANCE PROVIDING FOR THE RECONSTRUCTION OF THE SEWER MAIN ALONG MAPLE AVENUE BY THE WATER/SEWER UTILITY, BY AND IN THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$1,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$950,000 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF," as previously amended and supplemented by bond ordinance number 2005-23 finally adopted May 23, 2005 (hereinafter collectively, the "Original Ordinance"), is hereby amended and supplemented to the extent and with the effect as follows:

SECTION 2. The description of the improvement or purpose contained in Section 3(a) of the Original Ordinance is hereby amended to read in its entirety as follows:

“(a) The improvement hereby authorized and purpose for the financing of which said obligations are to be issued is for: (i) the reconstruction of portions of the sewer main along Maple Avenue as required, including, but not limited to, from East Bergen to Waverly Place and Irving to Bodman Place; (ii) the replacement of the manhole on Linden Place, between Hudson Avenue and Washington Street as well as the televising of the pipe surrounding said manhole; (iii) the replacement of various sewer lines and/or slip lining of sewer lines on, as applicable, Dr. James Parker Boulevard, Maple Avenue from Waverly Place to Bodman Place and Harding Road, from Hudson Avenue ending forty (40) feet east along Harding Road; and (iv) the construction of a sanitary sewer pressure line on Locust Avenue, including, but not limited to, the acquisition of two (2) complete grinder pump assemblies, all in and by the Borough. Such improvement or purpose shall include, but is not limited to, the acquisition and installation of, as applicable, a sewer main, associated laterals, sewer pipes and all piping and valving associated therewith, cameras and wiring, site restoration, repaving

and landscaping, engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto. “

SECTION 3. The Capital Budget of the Water/Sewer Utility of the Borough is hereby amended, as necessary, to conform with the provisions of this amendatory and supplemental bond ordinance and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs (the “Director of the Division of Local Government Services”), will be on file in the office of the Clerk and will be available for public inspection.

SECTION 4. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

SECTION 5. Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

SECTION 6. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: July 28, 2008

CAROL A. VIVONA,
Borough Clerk

ADOPTED ON SECOND READING
DATED: August 11, 2008

CAROL A. VIVONA,
Borough Clerk

Approved by the Mayor on this 11th day of August, 2008.

PASQUALE MENNA, Mayor