

**RESOLUTION NO. 2011-7-19-4**

**RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP  
OF BLOOMFIELD AUTHORIZING THE PAYMENT OF CERTAIN  
PROJECT COSTS**

**WHEREAS**, the Parking Authority of the Township of Bloomfield (the "Authority") was created as a public body corporate and politic of the State of New Jersey, under the provisions of the Parking Authorities Law, N.J.S.A. 40:11A-1 *et seq.*, as amended and supplemented (the "Act"), by the Township of Bloomfield (the "Township") by ordinance finally adopted August 4, 2003; and

**WHEREAS**, pursuant to a general bond resolution duly adopted by the Authority on November 23, 2010, entitled "Resolution Authorizing the Issuance of Revenue Bonds or Project Notes the Parking Authority of the Township of Bloomfield and Determining Certain Other Matters Related Thereto", as amended and supplemented, including by a Certificate of the Executive Director of the Authority dated December 16, 2010 (as amended and supplemented, the "Bond Resolution"), the Authority issued its \$12,480,000 Revenue Bonds (Township Guaranteed, Series 2010D) (the "2010D Bonds") on December 29, 2010; and

**WHEREAS**, the 2010D Bonds were issued to finance, among other things, the (i) design and construction of a 450 car parking garage for use by the Authority and the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, and the acquisition of any real property necessary therefor, (ii) payment of costs and expenses associated with the issuance of the 2010D Bonds and (iii) funding of capitalized interest in connection with the 2010D Bonds (collectively, the "2010D Project"); and

**WHEREAS**, the Authority desires to pay certain Costs of the 2010D Project (the "Project Costs"), from the 2010D Project Account, to such accounts and such parties as are described in the form of payment requisition attached hereto as **Exhibit A**; and

**WHEREAS**, the Authority desires to authorize the Chairperson of the Authority (the "Chairperson") to direct the Trustee (as defined in the Bond Resolution) to pay the Project Costs and to execute any documents necessary to make, or to enable the Trustee to make, such payments from the 2010D Project Account to such accounts and such parties as are described in **Exhibit A** attached hereto.

**NOW, THEREFORE, BE IT RESOLVED** by the Authority as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. Pursuant to Section 403 of the Bond Resolution, the Chairperson is hereby authorized to execute and deliver, or cause to be delivered, to the Trustee a payment requisition directing the application of the amount of \$ \_\_\_\_\_ from the 2010D Project Account to the payment of the Project Costs.

3. A copy of this resolution shall be available for public inspection at the offices of the Authority.

4. This resolution shall take effect immediately.

Moved by:

Seconded by:

**RECORDED VOTE:**

<b>REGULAR MEMBERS</b>	<b>YES</b>	<b>NO</b>	<b>ABSTAIN</b>	<b>NOT PRESENT</b>
<b>Joseph Catalano</b>				
<b>Thomas O. Johnston, Esq.</b>				
<b>Oscar McKee</b>				
<b>Russ Moserowitz</b>				
<b>John A. Generazio</b>				

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on July 19, 2011.

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RUSS MOSEROWITZ, SECRETARY

**Exhibit A**

REQUISITION FOR PAYMENT FROM 2010D PROJECT FUND

BLOOMFIELD PARKING AUTHORITY  
\$12,480,000 Revenue Bonds (Township Guaranteed, Series 2010D)

DATED: JULY 19, 2011

TO: TD BANK, NATIONAL ASSOCIATION, AS TRUSTEE (THE "TRUSTEE") UNDER THE BOND RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD, ADOPTED ON NOVEMBER 23, 2010, AS AMENDED AND SUPPLEMENTED, INCLUDING BY A CERTIFICATE OF AUTHORIZED AUTHORITY REPRESENTATIVE DATED DECEMBER 16, 2010 (AS AMENDED AND SUPPLEMENTED, THE "RESOLUTION").

This requisition for payment is delivered to the Trustee in accordance with Section 403 of the Resolution. Payment shall be made from the 2010D Project Fund established in accordance with Section 401 of the Resolution. All terms used herein which are not otherwise defined herein shall have the meanings given such terms in the Resolution.

- (1) Requisition for Payment No.: 6
- (2) Amount of disbursement from the 2010D Project Fund: \$\_\_\_\_\_.
- (3) Payment Instructions: Payments shall be made by the Trustee in accordance with Schedule I attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand on the date first above written.

BLOOMFIELD PARKING AUTHORITY

By: \_\_\_\_\_

Name: John A. Generazio

Title: Chairman

SCHEDULE I

<u>Payee</u>	<u>Amount of Payment</u>	<u>Address/Wiring Instructions</u>
	\$	
	\$	
Total	\$	