

RESOLUTION
of the
HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY (“HTMUA”)
regarding
RELEASE OF PERFORMANCE BOND

WHEREAS, at its regularly scheduled meeting of June 3, 2013, the HTMUA Commissioners considered the terms of a proposed settlement agreement in a pending lawsuit in the Superior Court of New Jersey, Law Division: Sussex County, bearing docket number SSX-L-151-13, and captioned, “MCNJ, Inc. v. Township of Hardyston, et al.” to which the HTMUA is a defendant; and

WHEREAS, the HTMUA concluded, in consultation with its legal counsel, that the proposed settlement agreement, attached hereto, accomplishes the dual goals of concluding the aforementioned lawsuit while preserving contractual rights of the HTMUA related to the property that is the subject of said lawsuit;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the HTMUA as follows:

1. HTMUA authorizes the release and return to MCNJ, Inc. of Performance Bond No. 11133262300, presently in the amount of \$20,813.76 and the related cash portion of the Performance Guarantee in the amount of \$2,312.64.
2. HTMUA releases any claim or objection to Hardyston Township’s release and return to MCNJ, Inc. of Performance Bond No. 11133262300, presently in the amount of \$20,813.76 and the related cash portion of the Performance Guarantee in the amount of \$2,312.64.
3. HTMUA waives any requirement that MCNJ, Inc. or any other entity post any maintenance guarantee related to the items addressed by Performance Bond No. 11133262300, presently in the amount of \$20,813.76 and the related cash portion of the Performance Guarantee in the amount of \$2,312.64.
4. HTMUA authorizes its Chair to sign the attached Settlement Agreement and authorizes its legal counsel to sign any related Stipulation of Dismissal with Prejudice and Without Costs related to said lawsuit and attached Settlement Agreement.

Certified as a true copy of the Resolution
adopted by the Hardyston Township
Municipal Utilities Authority at its
regular meeting held on June 3, 2013

Approving: 3
Opposing: 0
Abstaining: 0
Recusing: 0



Gail C. Hensal, Secretary