

Township of West Milford

Passaic County, New Jersey

~ Resolution 2018 – 243 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY AUTHORIZING AN EXTENSION OF THE CLOSING DATE IN CONNECTION WITH THE SALE OF THE WEST MILFORD MUNICIPAL UTILITY WATER AND SEWER SYSTEM ASSETS BY THE TOWNSHIP OF WEST MILFORD TO SUEZ WATER NEW JERSEY

WHEREAS, the agreement between the Township of West Milford and Suez Water New Jersey (“SUEZ”) for the sale of the West Milford Township Municipal Utility Water and Sewer System assets was executed on or about September 6, 2017; and

WHEREAS, Section 7.3 of the Agreement of Sale provides that if various regulatory approvals are not obtained within 12 months of said date, SUEZ may request consent for an extension of time; and

WHEREAS, a number of regulatory agencies, including the New Jersey Department of Environmental Protection, the Watershed Review Board and the Bureau of Public Utilities are all actively engaged in the process of reviewing this transaction; and

WHEREAS, approval from such regulatory agencies is a prerequisite to the closing of this agreement; and

WHEREAS, the Watershed Review Board will be meeting on September 10, 2018 and it is anticipated that other agency approvals will follow shortly thereafter; and

WHEREAS, the parties are pursuing the closing date diligently and an extension of time is warranted.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Council of the Township of West Milford, in the County of Passaic, and State of New Jersey that the closing date contained in the agreement for the sale of the West Milford Municipal Utility Authority’s Water and Sewer assets by the Township of West Milford to Suez Water New Jersey is hereby extended from September 6, 2018 to December 31, 2018.

This Resolution shall take effect immediately.

Adopted: September 5, 2018

Adopted this 5th day of September, 2018
and certified as a true copy of an original.

Antoinette Battaglia, Township Clerk