

**RESOLUTION AUTHORIZING THE APPROVAL OF
AMENDMENT NO. 1 TO THE FOURTEENTH
SUPPLEMENTAL INDENTURE OF THE OLD
BRIDGE MUNICIPAL UTILITIES AUTHORITY**

WHEREAS, the Old Bridge Municipal Utilities Authority (the "Authority") was duly created and now exists under the provisions of the Municipal and County Utilities Authority Law, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State of New Jersey, as amended and supplemented (the "Act"); and

WHEREAS, the Authority entered into its Indenture of Trust with Amboy Bank (formerly known as Amboy-Madison National Bank), as Trustee dated as of August 1, 1986, as amended and supplemented (collectively, the "Indenture"); and

WHEREAS, pursuant to the provisions of the Fourteenth Supplemental Indenture dated as of December 1, 2008 between the Authority and the Trustee (the "Fourteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), the Authority has previously issued its Revenue Bonds (2008 Series C) (the "Bonds") to finance various water and sewer improvements with respect to Woodhaven Village and the construction of a maintenance garage (the "2008 Project"); and

WHEREAS, the Authority desires to amend the Fourteenth Supplemental Indenture in order to add additional items to the scope of the 2008 Project; and

WHEREAS, to implement such changes the Authority and the Trustee must amend certain provisions of the Fourteenth Supplemental Indenture by the execution of an Amendment No. 1 to the Fourteenth Supplemental Indenture dated as of September 1, 2012 between the Authority and the Trustee (the "Amendment No. 1 to the Fourteenth Supplemental Indenture"); and

WHEREAS, Section 11.1(A)(3) of the Original Indenture provides for amendments to the Indenture, without the consent of the majority of the owners of the Bonds; and

WHEREAS, the Authority now desires to authorize the execution and delivery of the Amendment No. 1 and the taking of such actions as may be necessary to accomplish the foregoing purpose;

NOW, THEREFORE, BE IT RESOLVED by the members of the Old Bridge Municipal Utilities Authority, as follows:

Section 1. Definitions. As used in this Resolution, unless otherwise defined herein and unless the context otherwise requires, all words and terms which are defined in Article I of the Indenture shall have the same meaning in this Resolution as are given to such words and terms therein.

Section 2. Amendment No. 1 to the Fourteenth Supplemental Indenture. The form of Amendment No. 1 to the Fourteenth Supplemental Indenture attached hereto as Exhibit A is hereby approved.

Section 3. Additional Actions. The Trustee, any authorized officers of the Authority and the Authority's bond counsel and financial advisor are hereby authorized and directed to prepare, execute and/or deliver such other documents, instruments, certificates and opinions and to take such other action as may be necessary, required or appropriate in order to effectuate the intent of this Resolution, including, but not limited to, identifying any holders of the Bonds, and providing notices to and communicating with holders of the Bonds and rating agencies.

Section 4. Effectiveness. This Resolution shall take effect in accordance with Article Eleven of the Indenture.

Motion by: Edward Testino

Second by: Reginald Butler

Ayes: T. Galante, K. Desai, E. Testino, R. Donatelli, R. Greene

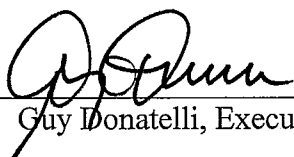
Nayes: None

Absent: None

Abstain: None

Adopted: September 19, 2012

This is a certified copy of an original Resolution adopted on September 19, 2012.



Guy Donatelli, Executive Director

EXHIBIT A
Form of Amendment No. 1 to the Fourteenth Supplemental Indenture

**AMENDMENT NO. 1 TO THE
FOURTEENTH SUPPLEMENTAL INDENTURE**

THIS AMENDMENT NO. 1 TO THE FOURTEENTH SUPPLEMENTAL INDENTURE (the "Amendment No. 1"), dated as of September 1, 2012, by and between the Old Bridge Municipal Utilities Authority, in the County of Middlesex (the "Authority"), a public body corporate and politic of the State of New Jersey (the "State"), existing under and by virtue of the laws of the State, and in particular, the Municipal and County Utilities Authorities Law, 1957 N.J. Laws c.183, N.J.S.A. 40:14B-1 *et seq.*, as may be amended and supplemented, and AMBOY BANK, Old Bridge, New Jersey, a New Jersey State chartered bank, as trustee (together with its successors, the "Trustee"). Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Indenture (as defined below).

W I T N E S S E T H

WHEREAS, the Authority entered into its Indenture of Trust with the Trustee dated as of August 1, 1986, as amended and supplemented (collectively, the "Original Indenture"); and

WHEREAS, pursuant to the provisions of the Fourteenth Supplemental Indenture dated as of December 1, 2008 between the Authority and the Trustee (the "Fourteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), the Authority has previously issued its Revenue Bonds (2008 Series C) (the "Bonds") to finance various water and sewer improvements with respect to Woodhaven Village and the construction of a maintenance garage (the "2008 Project"); and

WHEREAS, the Authority has notified the Trustee that it desires to amend the Fourteenth Supplemental Indenture in order to add additional items to the scope of the 2008 Project; and

WHEREAS, to implement such changes the Authority and the Trustee must amend certain provisions of the Fourteenth Supplemental Indenture by the execution of this Amendment No. 1; and

WHEREAS, Section 11.1(A)(3) of the Original Indenture provides for amendments to the Indenture, without the consent of the majority of the owners of the Bonds if such amendments do not materially adversely affect the interest of the Holders of the Bonds;

NOW, THEREFORE, in consideration of the premises and of the mutual performance and observance by the Authority and the Trustee of the covenants and agreements herein contained, the parties hereto agree as follows:

1. Amendments to the Fourteenth Supplemental Indenture. Effective as of the date hereof, the Fourteenth Supplemental Indenture shall be amended as follows:

(a) The term "2008 Project" is hereby amended in its entirety to have the meaning as set forth in "Exhibit A" attached to this Amendment No. 1. Henceforth, all

references in the Fourteenth Supplemental Indenture to 2008 Project shall refer to Exhibit A attached hereto.

(b) Whenever appearing in the Fourteenth Supplemental Indenture, the term "Fourteenth Supplemental Indenture" shall be deemed to mean the Fourteenth Supplemental Indenture as amended hereby.

(c) Except as otherwise provided herein, all of the provisions of the Fourteenth Supplemental Indenture are hereby confirmed and ratified and shall remain in full force and effect.

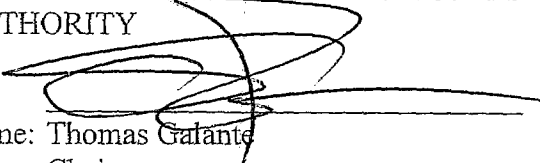
2. Successors and Assigns. This Amendment No. 1 shall be binding upon and inure to the benefit of the Authority and the Trustee and their respective successors and/or assigns.

3. Governing Law. This Amendment No. 1 shall be governed by and construed according to the laws of the State of New Jersey.

4. Counterparts. This Amendment No. 1 may be signed in any number of counterparts each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned has executed this Amendment No. 1, effective as of the date hereof.

OLD BRIDGE MUNICIPAL UTILITIES
AUTHORITY

By: 
Name: Thomas Galante
Title: Chairman

THE BANK OF NEW YORK MELLON, as
Trustee

By: _____
Name: Peggy Ann Dembowski
Title: Senior Vice President

IN WITNESS WHEREOF, each of the undersigned has executed this Amendment No. 1, effective as of the date hereof.

OLD BRIDGE MUNICIPAL UTILITIES
AUTHORITY

By: _____

Name: Thomas Galante

Title: Chairman

AMBOY BANK, as Trustee

By:  _____

Name: Peggy Ann Dembowski

Title: Senior Vice President

Exhibit A

The "2008 Project" shall include the following:

1. various water and sewer improvements with respect to Woodhaven Village;
2. the construction of a maintenance garage;
3. Comminator Upgrades:
 - a. Lakeridge West Pump Station (#14)
 - b. Society Hill Pump Station (#16)
 - c. Brookside Pump Station (#20)

These package-type, wet well and dry well, pump stations have rated pumping capacities of 350 gpm, 320 gpm and 150 gpm, respectively.

In general, the proposed work includes, but is not limited to, providing electrically-powered sewage grinders and trash baskets, davit cranes with electric hoist, and an outdoor 25kW emergency generator with sound-attenuating enclosure at one location.

4. Southwood Relining: The Southwood project is the relining of up to 5000 lf of 8" diameter vitrified clay and asbestos cement pipe.
5. Iresick Brook Relining: The Iresick Brook Interceptor project is the CIPP relining which is 1,170 lf of 24" diameter reinforced concrete pipe.