



**TOWNSHIP OF DOWNE  
CUMBERLAND COUNTY, NEW JERSEY**

	YES	NO	ABSTAIN	ABSENT
Bart, E.	X			
Byrne, S.	X			
Jordan, L.				X
Rothman, M.	X			
Campbell, R.	X			

<b>Resolution Number: R-63-2017</b> <b>Dated: June 12, 2017</b> <b>Offered By: ROTHMAN</b> <b>Seconded By: BART</b>
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**SECRETARY'S CERTIFICATE  
CORPORATE OR MUNICIPAL**

The undersigned, Acting Clerk of the Township of Downe (the "Entity"), does hereby certify that at a meeting duly held on June 12, 2017 the Entity's the Township of Downe duly adopted the following recitals and resolutions:

**WHEREAS**, the Entity acknowledges that in compliance with UCC Article 4A-202, OceanFirst Bank has recommended and offered its security procedures, including but not limited to dual control for initiation of ACH and wire fund transfers, to the Entity for the purpose of verifying that a payment order or communication amending or canceling a payment order is that of the Entity; and

**WHEREAS**, the Entity wishes to decline dual control security procedures offered by OceanFirst Bank for initiation of ACH and/or wire fund transfers; and

**WHEREAS**, the Entity is aware that by declining such dual control it increases the Entity's risk of loss resulting from unauthorized or fraudulent funds transfers, but wishes to knowingly accept such risk and allow OceanFirst Bank to provide such services without its recommended security procedures; and

**WHEREAS**, OceanFirst Bank is willing to provide such ACH and wire transfer services without the recommended security procedures upon receipt of the attached indemnification agreement providing for OceanFirst Bank's indemnification and exculpation,

**NOW THEREFORE, IT IS RESOLVED,** that the Indemnification Agreement attached hereto as Exhibit A is hereby approved and adopted by the Entity, and that the appropriate officers of the Entity are authorized to execute such agreement on behalf of the Entity and deliver it to OceanFirst Bank.

**IN WITNESS WHEREOF,** I have hereunto set my signature on June 12, 2017.

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Name: Nadine Lockley  
Title: Acting Clerk

[Corporate Seal]

INDEMNIFICATION AGREEMENT

Entity Declines to Use Dual Control Security Procedures for  
ACH and/or Wire Transfers of Funds

1. The Entity acknowledges that in compliance with UCC Article 4A-202, OceanFirst Bank has recommended and offered its security procedures, including but not limited to dual control for initiation of ACH and wire fund transfers, to the Entity for the purpose of verifying that a payment order or communication amending or canceling a payment order is that of the Entity.
2. The Entity acknowledges it has declined dual control security procedures offered by OceanFirst Bank for initiation of ACH and/or wire fund transfers.
3. The Entity acknowledges that by declining such dual control it increases the Entity's risk of loss resulting from unauthorized or fraudulent funds transfers.
4. The Entity agrees to be bound by any payment order whether or not authorized, issued in its name and accepted by OceanFirst Bank in compliance with the security procedure chosen by the Entity.
5. In addition to the above referenced acknowledgements, the Entity further acknowledges liability for loss from unauthorized or fraudulent ACH and wire fund transfers, and agrees to indemnify, defend and hold OceanFirst Bank harmless from and against any and all claims, judgments, awards, damages, penalties, injuries, including court costs, attorneys fees and other expenses of litigation arising out of any unauthorized or fraudulent ACH or wire fund transfers.
6. The Entity acknowledges that OceanFirst Bank is relying on this Agreement and that this Agreement is being given to induce OceanFirst Bank to provide the requested ACH and wire transfer services without OceanFirst Bank's recommended security procedures.

Acknowledged and agreed to this 12<sup>th</sup> day of June , 2017.

The Township of Downe

By: Nadine Hockley  
(Signature)

Nadine Hockley  
(Name)  
Acting Municipal Clerk  
(Title)