

SHARED SERVICES AGREEMENT

THIS AGREEMENT, entered into this 14th day of September, 2009,

BETWEEN **TOWNSHIP OF PRINCETON**, a municipal corporation of the State of New Jersey, having its principal offices located at 400 Witherspoon Street, Princeton New Jersey 08540, hereinafter referred to as "**PRINCETON**";

and **BOROUGH OF PRINCETON**, a municipal corporation of the State of New Jersey, having its principal offices located at One Monument Drive, Princeton, New Jersey 08540, hereinafter referred to as "**BOROUGH**";

and **TOWNSHIP OF LAWRENCE**, a municipal corporation of the State of New Jersey, having its principal offices located at 2207 Lawrence Road, Lawrenceville, New Jersey 08648, hereinafter referred to as "**LAWRENCE**".

WITNESSETH:

WHEREAS, the **BOROUGH** and **LAWRENCE** have purchased an infrared pothole patching equipment; and

WHEREAS, the **TOWNSHIP** wishes to participate in the ownership of said equipment; and

WHEREAS, the Uniform Shared Services and Consolidation Act, *N.J.S.A. 40A:65-1*, encourages shared services involving the purchase of equipment that can be utilized by local government units; and

WHEREAS, **PRINCETON**, the **BOROUGH** and **LAWRENCE** have adopted Resolutions authorizing the joint ownership of said equipment.

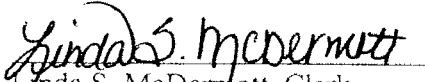
NOW, THEREFORE, it is agreed by and between **PRINCETON**, the **BOROUGH** and **LAWRENCE** as follows:

1. The parties acknowledge that the **BOROUGH** and **LAWRENCE** have purchased a trailer-mounted infrared pavement restoration equipment for a total cost of forty-eight thousand six hundred seventy-five (\$48,675.00) dollars.

2. The parties agree that **PRINCETON** may purchase a one-third (1/3) ownership interest in said equipment by the making of a payment in the amount of sixteen thousand two hundred twenty-five (\$16,225.00) dollars, eight thousand one hundred twelve and 50/100 (\$8,112.50) dollars to the **BOROUGH** and eight thousand one hundred twelve and 50/100 (\$8,112.50) dollars to **LAWRENCE**.
3. Upon the payment referred to in paragraph 2 hereinabove, the parties to this Agreement acknowledge that the aforementioned equipment will be owned by all three (3) parties.
4. The parties further agree that they will share equally all of the maintenance and service costs associated with the use and operation of the infrared pavement restoration equipment.
5. Pursuant to *N.J.S.A. 40A:65-7a.(5)* on the adoption of the Resolution by **PRINCETON** authorizing this joint ownership, **PRINCETON**'s Chief Financial Officer will process for payment a purchase order making the payments to the **BOROUGH** and **LAWRENCE** as provided for in paragraph 2 hereinabove.
6. As required by *N.J.S.A. 40A:65-4b*, a copy of this Agreement shall be filed with the New Jersey Division of Local Government Services.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, the day and date first written above.

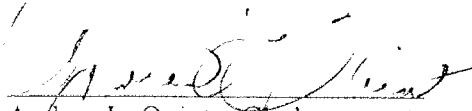
ATTEST:


Lynda S. McDermott, Clerk

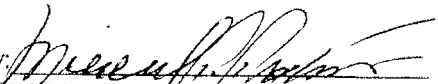
TOWNSHIP OF PRINCETON

By: 
Bernard P. Miller, Mayor

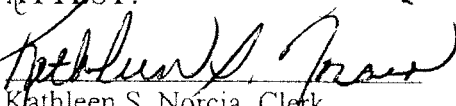
ATTEST:


Andrea L. Quinty, Clerk

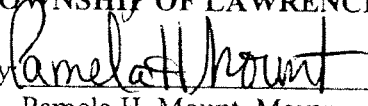
BOROUGH OF PRINCETON

By: 
Mildred T. Trotman, Mayor

ATTEST:


Kathleen S. Norcia, Clerk

TOWNSHIP OF LAWRENCE

By: 
Pamela H. Mount, Mayor