

**RESOLUTION CONFIRMING THE DETAILS OF THE
SALE OF THE GENERAL OBLIGATION BONDS IN THE
AGGREGATE PRINCIPAL AMOUNT OF \$1,099,406 OF
THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY
OF ESSEX, NEW JERSEY TO THE NEW JERSEY
ENVIRONMENTAL INFRASTRUCTURE TRUST
PURSUANT TO THE 2009 NEW JERSEY
ENVIRONMENTAL INFRASTRUCTURE TRUST
FINANCING PROGRAM.**

March 9, 2010

WHEREAS, the Township of West Orange (the "Local Unit"), in the County of Essex, New Jersey, has determined that there exists a need within the Local Unit to acquire, construct, renovate or install and refinance the Project (the "Project"), as defined in each of that certain Loan Agreement (the "Trust Loan Agreement") to be entered into by and between the Local Unit, the Joint Meeting of Essex and Union Counties and the New Jersey Environmental Infrastructure Trust (the "Trust") and that certain Loan Agreement (the "Fund Loan Agreement") and together with the Trust Loan Agreement, the "Loan Agreements") to be entered into between the Local Unit, the Joint Meeting of Essex and Union Counties and the State of New Jersey, acting by through the New Jersey Department of Environmental Protection (the "State"), all pursuant to the 2009 New Jersey Environmental Infrastructure Trust Financing Program (the "Program").

WHEREAS, the Local Unit has determined to permanently finance the acquisition, construction, renovation or installation of the Project with the proceeds of a loan to be made by each of the Trust (the "Trust Loan") and the State (the "Fund Loan" and together with the Trust Loan, the "Loans") pursuant to the Trust Loan Agreement and the Fund Loan Agreement, respectively:

WHEREAS, to evidence the Loans, each of the Trust and the State have required that the Local Unit authorize, execute, attest and deliver the Local Unit's General Obligations Bonds Series 2010A to the Trust in the aggregate principal amount not to exceed \$270,000 (the "Trust Loan Bond") and the Local Unit's General Obligation Bonds Series 2010B to the State in the aggregate principal amount not to exceed \$829,406 (the "Fund Loan Bond" and together with the Trust Loan Bond, the "Local Unit Loan Bonds") pursuant to the terms of the Local Bond Law of the State of New Jersey, constituting Chapter 2 of the Title 40A of the Revised Statutes of the State of New Jersey (the "Local Bond Law"), other applicable law, the Loan Agreements dated as of January 8, 2010 and March 1, 2010 and the Escrow Agreement dated January 8, 2010 (the "Escrow Agreement") between the Trust, the State, the Joint Meeting of Essex and Union Counties, the Local Unit and the escrow agent named therein;

WHEREAS, N.J.S.A. 40A:2-27(a)(2) of the Local Bond Law allows for the sale of the Trust Loan Bond and the Fund Loan Bond to the Trust and the State, respectively, without any public offering, and N.J.S.A. 58:11B-9(a) allows for the sale of the Trust Loan Bond to the Trust, without any public offering, all under the terms and conditions set forth herein; and

WHEREAS, in accordance with the terms of the Escrow Agreement, the Trust has sold its bonds to fund the Trust Loan, thereby enabling the Local Unit to confirm the exact aggregate principal amount of and debt service schedule for the Local Unit Loan Bonds.

NOW, THEREFORE, BE IT RESOLVED by a 2/3 vote of the full membership of the governing body of the Local Unit as follows:

Section 1. The sale of the Trust Loan Bond to the Trust and the Fund Loan Bond to the State is hereby confirmed. The Trust Loan Bond shall be released from escrow in accordance with the terms of the Escrow Agreement and thereby issued in accordance with the principal loan amount, interest rates and maturity schedule set forth on Schedule A attached hereto and made a part hereof. The Fund Loan Bond shall be issued in accordance with the maturity schedule set forth on Schedule B attached hereto and made a part hereof.

Section 2. This resolution shall take effect immediately.

Section 3. Upon the adoption hereof, the Local Unit Clerk shall forward certified copies of this resolution to John D. Draikiwicz, Esq., Gibbons P.C., Bond Counsel to the Local Unit and Richard Nolan, Esq., McCarter & English, Bond Counsel to the Trust.

KAREN J. CARNEVALE, RMC, MUNICIPAL CLERK

SUSAN McCARTNEY, COUNCIL PRESIDENT

Adopted: March 9, 2010

Schedule A

Schedule B