

RESOLUTION

WHEREAS, the Township of West Orange (the "Township") maintains a Recycling Center located at 590 Mt. Pleasant Avenue, West Orange, New Jersey; and

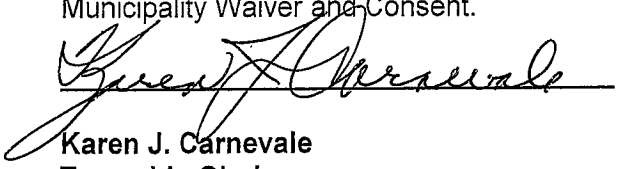
WHEREAS, Reliable Wood Products, LLC ("Reliable") operates the Recycling Center on behalf of the Township under a contract dated October 1, 2008; and

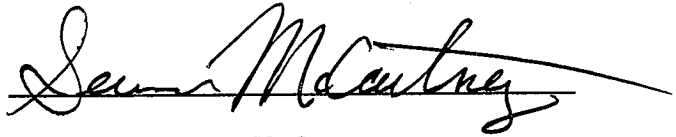
WHEREAS, Reliable intends to enter into a Loan and Security Agreement with Fox Chase Bank; and

WHEREAS, as a condition of this funding Fox Chase Bank has requested that the Township executed the attached Municipality Waiver and Consent; and

WHEREAS, the Municipality Waiver and Consent provides in relevant part that (i) the contract between the Township and Reliable is in full force and effect; (ii) the Township consents to the installation and location of the collateral on the property; and (iii) that Fox Chase Bank shall have the right to seize the equipment and product material if a default occurs;

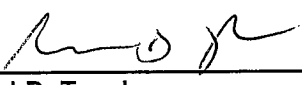
NOW, THEREFORE BE IT HEREBY RESOLVED, by the Township Council of the Township of West Orange that the Mayor be and is hereby authorized to execute the annexed Municipality Waiver and Consent.


Karen J. Carnevale
Township Clerk


Honorable Susan McCartney
Council President

Adopted: March 23, 2010

Approved as to form on the basis of the facts provided:


Richard D. Trenk
Township Attorney