

**RESOLUTION OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF
ESSEX, NEW JERSEY, AUTHORIZING THE EXECUTION OF A PROFESSIONAL
SERVICES CONTRACT**

WHEREAS, the Township of West Orange (the "Township") wishes to procure professional financial advisory services in relation to the evaluation of redevelopment and rehabilitation programs within the Township; and

WHEREAS, NW Financial Group, L.L.C. (the "Consultant") has provided such professional financial advisory services to a number of municipalities and other governmental entities across the State; and

WHEREAS, the Township desires to engage the Consultant to provide professional financial advisory services as described above; and

WHEREAS, pursuant to *N.J.S.A. 40A:11-5*, the Township may enter into contracts for professional services,

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, NEW JERSEY, AS FOLLOWS:

I. GENERAL

The aforementioned recitals are incorporated herein as though fully set forth at length.

II. AUTHORIZATION TO EXECUTE CONTRACT FOR SERVICES

The Township Council hereby authorizes the Mayor and/or the Business Administrator (each an "Authorized Official") to execute a contract for professional financial advisory services with NW Financial Group, L.L.C., Jersey City, New Jersey in substantially the form attached hereto as Exhibit A (the "Contract") together with such additions, deletions, or modifications as may be necessary in consultation with legal counsel to effectuate the terms of the Contract.

III. CONTRACT AMOUNT NOT TO EXCEED \$25,000

Payments under the Contract shall not exceed the amount of \$25,000 in the aggregate without further authorization of the Township, which amounts shall be paid solely from the redevelopers' funded escrow account.

IV. SEVERABILITY

If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

V. AVAILABILITY OF THE RESOLUTION

A copy of this Resolution shall be available for public inspection at the offices of the Township.

VI. EFFECTIVE DATE

This Resolution shall take effect upon final passage.

Karen J. Carnevale
Municipal Clerk

Sal M. Anderton
Council President

Adopted: December 14, 2010