

**RESOLUTION 47 - 2012**  
**RESOLUTION AUTHORIZING DEFERRED PAYMENT**  
**AGREEMENT AND WAIVER OF INTEREST FOR**  
**WATER BILLING ACCOUNTS**

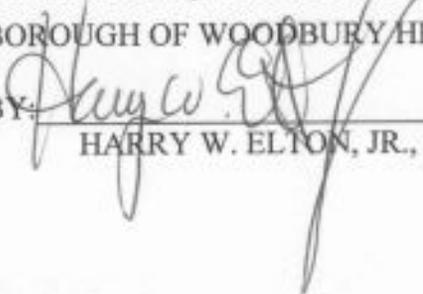
**WHEREAS**, the Woodbury Heights Elementary School is subject to an overdue balance for water service charges and has requested a deferment for payment of a portion of the overdue balance with a waiver of interest thereon; and

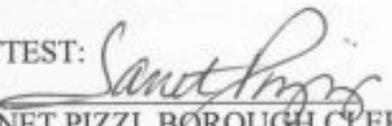
**WHEREAS**, special reasons exists to authorize this arrangement which the Borough deems to be in the public interest and benefit;

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Woodbury Heights, with the Mayor consenting thereto, that a deferred payment agreement and waiver of interest for an overdue balance with the Woodbury Heights Elementary School is hereby authorized on the following terms and conditions:

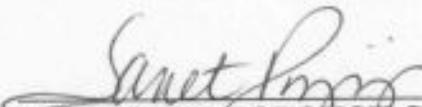
1. A payment of the current water service charges and 25% of the overdue balance shall be made forthwith after the adoption hereof;
2. The balance of the overdue water account shall be paid no later than June 30, 2013;
3. All current water service charges shall be timely paid through June 30, 2013 and, upon satisfaction of this condition, all interest on the overdue service account is waived.

**BE IT FURTHER RESOLVED** that the aforesaid payment arrangement is hereby authorized upon the conditions hereinabove recited and subject to the written acceptance of the Woodbury Heights Elementary School District.

BOROUGH OF WOODBURY HEIGHTS  
BY:   
HARRY W. ELTON, JR., MAYOR

ATTEST:   
JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at a Regular Meeting held on the 21<sup>st</sup> day of March, 2012.

  
JANET PIZZI, BOROUGH CLERK