

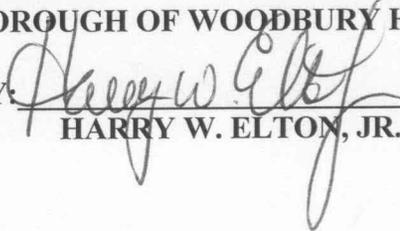
RESOLUTION 49 - 2011  
RESOLUTION RELEASING LETTER OF CREDIT  
FOR Y-BY RENTAL PARTY GOODS, INC.

**WHEREAS**, Y-By Rental Party Goods, Inc. heretofore submitted an Irrevocable Letter of Credit No. 2001-439 issued by The Bank dated August 6, 2001 for proposed improvements to Block 40.04, Lots 12 & 12.01; and

**WHEREAS**, the project for which the surety was posted as been abandoned and the Engineer has recommended release of the Performance Surety aforesaid;

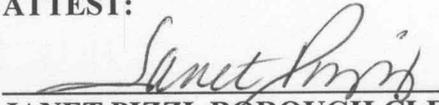
**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that Irrevocable Letter of Credit No. 2001-439 issued by The Bank under date of August 6, 2001 is hereby authorized for release and return to The Bank conditioned upon all outstanding development escrow fees being fully paid.

**BOROUGH OF WOODBURY HEIGHTS**

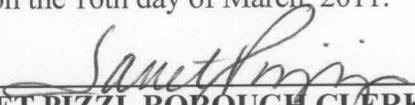
BY: 

**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 the Regular Meeting held on the 16th day of March, 2011.

  
**JANET PIZZI, BOROUGH CLERK**