BOROUGH OF WESTWOOD, IN THE COUNTY OF BERGEN, NEW JERSEY

NOTICE OF $1,587,000 BOND ANTICIPATION NOTE SALE

(BANK QUALIFIED)

Proposals are being solicited for the above issue of $1,587,000 aggregate amount of Bond Anticipation Notes (the "Notes") for the purchase at not less than the par amount of the Notes through a fair and open process in accordance with N.J.S.A. 40A:2-28. All bids will be publicly opened and announced at the Borough of Westwood, in the County of Bergen New Jersey (the "Borough"), Finance Office, 101 Washington Avenue, Westwood, New Jersey 07675, on Tuesday, October 20, 2009, until 11:00 a.m. Bids submitted by telecopy are the sole responsibility of the bidder and must be received by the Borough by 11:00 a.m. No telephone bids will be accepted. Sealed proposals are encouraged, but faxed proposals will be accepted provided they comply with the conditions stated herein. The Chief Financial Officer of the Borough will evaluate the bids on the basis of the lowest net interest cost to the Borough. A determination as to the award will be made no later than 1:00 p.m. on that date. The telephone number for the Chief Financial Officer is (201) 664-7100, extension 122. The Borough accepts no responsibility for the failure of any telecopied bids to be received on time for whatever reason.

Bids delivered by hand must be on the official bid form attached hereto as Exhibit A, signed by the bidder, and enclosed in a sealed envelope addressed and delivered to the Chief Financial Officer, Finance Office, 101 Washington Avenue, Westwood, New Jersey 07675 (telephone (201) 664-7100, extension 122), and clearly marked "Proposal for $1,587,000 Borough of Westwood, New Jersey Bond Anticipation Notes" (or words of similar import). If the sale of the Notes is canceled or postponed, all bids shall be returned unopened.

If a bidder wishes to transmit its bid by fax, it must be accompanied by a cover sheet stating clearly "PROPOSAL FOR NOTES", and such bidder hereby acknowledges that such faxed bid will not be reviewed by the Borough until the public opening of bids as aforesaid. Bids delivered by facsimile transmission must be on the official bid form attached hereto as Exhibit A, signed by the bidder, and sent to Fax No. (201) 664-5107. Attention: Raymond Herr.

Warnings: A bid submitted by facsimile transmission will not be considered timely unless, at the deadline for submission of bids, the entire bid form has been received by the receiving fax machines. The official time for receipt of bids will be determined by the Borough at the place of bid opening, and the Borough shall not be required to accept any bidders fax machine time-stamp as evidence of a timely bid. Neither the Borough nor the law firm of GluckWalrath LLP ("Bond Counsel") shall be responsible for, and the bidder expressly assumes the risk of, any incomplete or untimely bid submitted by facsimile transmission by such bidder, including, without limitation, by reason of garbled transmission, mechanical failure, engaged telephone or telecommunications lines, or any other cause arising from delivery by facsimile transmission rather than by hand. Bidders may call (201) 664-7100, extension 122, to confirm receipt of their bids; however the Borough takes no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete, illegible or not received

The Notes will be issued in the aggregate principal amount of $1,587,000. Each bid must offer to purchase all Notes being offered at a price of not less than par and must specify a single rate of interest offered for the Notes. Interest shall be calculated on a 360-day year consisting of twelve 30-day months. Bids may be submitted by completing the proposal form attached hereto and made a part hereof and by submitting it in accordance with this Notice, or bids may be submitted by contacting the undersigned Chief Financial Officer by telephone at (201) 664-7100, extension 122 or by telecopy (201) 664-5107 in accordance with this Notice. The Chief Financial Officer expects to award the Notes to the bidder specifying the lowest net interest payable by the Borough. However, the Chief Financial Officer reserves the right to reject all bids or to award the Notes to a bidder other than the lowest bidder. The bidder, by submitting a bid agrees to accept the determination of the Chief Financial Officer.

The Notes will be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

SPECIFICATIONS OF NOTES

Principal Amount:	$1,587,000
Dated:	October 29, 2009
Maturity Date:	May 11, 2009
Interest Rate Per Annum:	Specified by Successful Bidder
Legal Opinion:	GluckWalrath LLP Trenton, New Jersey
Paying Agent:	Specified by and at the expense of successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer
Closing:	
a. date	October 29, 2009
b. location	Borough of Westwood, 101 Washington Avenue, Westwood, New Jersey, or at such other place as agreed to by the Chief Financial Officer
Denominations:	Denominations of $100,000 or greater if being reoffered, as specified by the successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer
Payment:	Immediately available funds

The Notes will be noncallable general obligations of the Borough. The full faith and credit of the Borough will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes.

As a condition to delivery of the Notes, the successful bidder will be required to execute a receipt therefor containing a certification that either (i) at least ten percent (10%) of the Notes have been sold to the public (excluding bond houses, brokers or similar organizations acting in the capacity of underwriter or wholesaler) at such initial offering price or prices as would produce a yield to the purchaser(s) thereof equal to a stated percentage per annum, or (ii) it has not reoffered the Notes to the public and has no present intention to reoffer the Notes to the public.

It shall be the responsibility of the successful bidder to have CUSIP identification numbers, if required, issued for the Notes. The request for the assignment of CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Notes in order to have CUSIP numbers printed on the Notes.

The successful bidder is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder enters into agreements or contracts, such as its agreement to purchase the Notes, with a public entity, such as the Borough and receives compensation or fees in excess of $50,000 in the aggregate from public entities, such as the Borough, in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

No Preliminary Official Statement or other offering document will be prepared by the Borough for this issue. However, certain financial information concerning the Borough is available upon request. For such information please contact the undersigned Chief Financial Officer at the above address, telephone number (201) 664-7100, extension 122.

/s/ Raymond Herr
Raymond Herr, Chief Financial Officer