

Mr. Caizza offered the following Resolution and moved on its adoption:

R-06-166
RESOLUTION
AUTHORIZING RELEASE OF PERFORMANCE GUARANTEES
FOR TINA FRANCO FOR PROPERTY LOCATED
AT 45 FIFTH STREET ALSO KNOWN AS
BLOCK 64 LOT 9

WHEREAS, the applicant has requested the release of her Performance Guarantees in the amount of \$4,885.92 (90% Performance Bond Amount posted with a Check) and \$542.88 (10% Cash Portion paid by check) for Block 64 Lot 9; and

WHEREAS, this request was forwarded to the Borough Engineer and an inspection was performed by T & M Associates and they have authorized the release of said Performance Guarantees subject to the following conditions:

1. A maintenance guarantee be posted in the amount of \$814.32 for a two year period.
 2. Payment of any outstanding inspection or other fees owed to the Borough;
- and

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Highland that the Performance Bond for Tina Franco for Block 64 Lot 9, 45 Fifth Street is hereby released and the Chief Financial Officer is hereby authorized to refund the Performance Bond in the amount of \$4,885.92 (90% Bond Amount) and \$542.88 (10% Cash Portion) plus any accrued interest **less the required maintenance bond that must be posted in the amount of \$814.32.**

Seconded by Mr. Nolan and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Mrs. Little, Mr. Caizza, Mr. Urbanski, Mayor O'Neil

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: October 18, 2006

NINA LIGHT FLANNERY, Borough Clerk
CAROLYN CUMMINS, Deputy Clerk

I hereby certify this to be a true copy of the Resolution adopted by the Mayor and Council of the Borough of Highlands on October 18, 2006.

BOROUGH CLERK/DEPUTY CLERK