

Mr. Nolan

offered the following Resolution and moved its adoption:

**R-06-133**

**RESOLUTION AUTHORIZING THE ADVERTISING FOR BIDS  
TO PURCHASE CERTAIN LAND OWNED BY THE BOROUGH  
OF HIGHLANDS**

**WHEREAS**, the Block 47, Lot 10 owned by the Borough of is not needed for public purposes; and

**WHEREAS**, it is in the best interest of the Borough of to advertise for this property for public sale to the highest bidder;

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of the Borough of Highlands, County of Monmouth , State of New Jersey, as follows:

1. The above property shall be advertised for public sale pursuant to all requirements and procedures set forth in the Local Lands and Buildings Law ([N.J.S.A. 40A:12-1](#) *et seq.*) subject to the following conditions:

(a) Bids shall be received by the Borough Clerk on September, 6, 2006, at 8:00 P.M., at the Borough Clerk's Office, 171 Bay Avenue, Highlands , New Jersey, in the manner of a public auction in accordance with procedures to be announced by the Borough Clerk.

(b) All bids shall be referred to the Borough *Council* for review and final approval pursuant to N.J.S.A. 40A:12-13a. The Borough of reserves the right to accept the highest bid or to reject any and all bids submitted in accordance herewith, subject to the "as is" proviso described in (g) hereof, including the highest bid, and shall make its decision known by resolution within ten (10) days after bids are received.

Bidding will begin at the valuation of \$35,900.00 and will continue in \$250 increments, until no further bids are received, at which time the bidding will be deemed closed.

(c) Upon the close of bidding the highest qualified bidder, as designated by the Borough Clerk, shall submit cash or certified check in the amount of 10% of his bid and shall immediately execute an offer to purchase at his bid price, which offer shall include the terms and conditions specified herein. Said offer shall be irrevocable for sixty (60) days from the date of the public sale.

(d) The highest bidder shall pay an additional deposit as follows:

15%      Cashiers or certified check within 10 days following the acceptance of the apparent highest bid by resolution of the governing body.  
Balance by Cashiers, certified or Attorney Trust check at a closing to be held within sixty days following adoption of resolution by the governing body awarding said bid.

(e) Title shall be conveyed by Bargain and Sale Deed with final payment to be made as described in (c) above at a closing to be arranged between the purchaser and the Borough of pursuant hereto.

(f) At closing of title purchaser shall submit an additional sum of money equal to the costs of all advertising of the sale and the Recording of the Borough's Deed.

(g) Bids shall be received for the property: as is, with no representation that the premises are buildable under any applicable federal, state or local law, ordinance or regulation, including but not limited to environmental or zoning laws, ordinances or regulations.

(h) Failure to comply with any of the above requirements or to close on or before shall entitle the Borough of to rescind prior bid approval, terminate any and all rights of the designated bidder in said property and retain all monies theretofore deposited.

(i) The purchaser shall be responsible for terminating any and all existing tenancies.

(j) All lots are conveyed subject to existing encumbrances, liens, zoning regulations, easements, other restrictions, such facts as an accurate survey would reveal and any present or future assessments for the construction of improvements benefiting said property.

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Seconded by Mayor O'Neil 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:** August 16, 2006

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**NINA LIGHT FLANNERY**  
**Borough Clerk**

I hereby certify that this is a true copy of the resolution adopted by the Governing Body of the Borough of Highlands at their meeting held on August 16, 2006.

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**Borough Clerk/Deputy Clerk**