

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

R-06-135
RESOLUTION
AUTHORIZING RELEASE OF MAINTENANCE BOND
FOR TWIN LIGHTS MARINA FOR PROPERTY KNOWN AS
BLOCK 50 LOTS 1, 1.02, 2, 2.01

WHEREAS, the applicant Twin Lights Marina posted a Two Year Maintenance Bond in the amount of \$28,353.75 (Letter of Credit) for Block 50 Lots 1, 1.02, 2, 2.01 and Engineering Inspection Fees; and

WHEREAS, the Borough Engineer has made a final inspection and submitted a report dated July 21, 2006 which authorizes the release of the Maintenance Bond; and

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Highland that the Maintenance Bond for Twin Lights Marina for Block 50 Lots 1, 1.02, 2, 2.01 is hereby released and the Borough Clerk is hereby directed to release the Maintenance Bond in the amount of \$28,353.75 (Letter of Credit) and the Chief Financial Officer is hereby directed to refund the remaining engineering inspection fees less any outstanding invoices.

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

NINA LIGHT FLANNERY, Borough 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 August 16, 2006.

BOROUGH CLERK/DEPUTY CLERK