

Ms. Kane offered the following Resolution and moved its adoption:

R-09-164
RESOLUTION FOR THE BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH, STATE OF NEW JERSEY
APPROVING SETTLEMENT OF THE LITIGATION
SCHULZ V. BOROUGH OF HIGHLANDS

WHEREAS, in December of 2007, William and Mary Elizabeth Schulz of 17 Central Avenue in the Borough of Highlands filed an Amended Complaint against the Borough of Highlands to quiet and secure title as owners of certain lands on Lots 7 and 8 in Block 97; and

WHEREAS, they asserted that they and their predecessor in title had, for more than 30 years last past, been owners of the rear 20 feet of Lots 7 and 8 in Block 97; and

WHEREAS, litigation has continued and it has been revealed through discovery that the rear 20 feet of Lots 7 and 8 in Block 97, which had been long since fenced off and secured as the Schulz' property, was likely transferred years ago to the Schulz' predecessor in title, but said transfer was not lawfully perfected; and

WHEREAS, the parties have agreed that in order to resolve this matter to the benefit of the Borough and the Schulz' that the Schulz' have agreed to pay to the Borough the value of the land that is claimed to be theirs; and

WHEREAS, the parties have mutually selected and secured a valuation expert, The Meers Group, and the Meers Group has completed a market value appraisal, valuing the property at \$12,500.00; and

WHEREAS, the Borough agrees that the property in dispute is not, and was not needed for any municipal purpose, was the subject of a title challenge and the subject of this litigation that would have likely vested title to the property in the Schulz' at the end of Trial.

NOW THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Highlands, that the Borough of Highlands hereby accepts the settlement payment of \$12,500.00 in full and final settlement of all claims raised and presented in the matter of Schulz v. Highlands, Docket No.: MON-L-5764-07, filed by the Schulz' in the Superior Court of Monmouth County to quiet and secure title to the land and premises shown on the tax map as Lots 7 and 8 in Block 97; and be it further

RESOLVED, that the Borough of Highlands hereby agrees to provide the necessary Deed or other documents to complete the terms, conditions and intentions of this settlement to vest title in Lots 7 and 8 in Block 97, in the Schulz' in exchange for the settlement proceeds herein referenced.

R-09-164
August 19, 2009

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

ROLL CALL:

AYES: Mr. Francy, Ms. Kane, Mr. Caizza, Mr. Urbanski, Mayor Little

NAYES: None

ABSENT: None

ABSTAIN: None

Date: August 19, 2009

NINA LIGHT FLANNERY
Borough Clerk

I, _____, Clerk/Deputy Clerk, do hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on August 19, 2009.