

Mayor Nolan offered the following Resolution and moved on its adoption:

**R-13-293**  
**RESOLUTION**  
**AUTHORIZING RELEASE OF PERFORMANCE GUARANTEES**  
**FOR EVERCLEAR DEVELOPMENT FOR PROPERTY LOCATED**  
**AT 113 SHORE DRIVE ALSO KNOWN AS**  
**BLOCK 60 LOT 7.02**

**WHEREAS**, the applicant has requested the release of Performance Guarantees in the amount of \$7,839.00 (90% Performance Bond Amount posted with a Check) and \$871.00 (10% Cash Portion paid by check) for Block 60 Lot 7.02; 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 \$1,306.50 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 Everclear Development for Block 60 Lot 7.02, 113 Shore Drive is hereby released and the Chief Financial Officer is hereby authorized to refund the Performance Bond in the amount of \$7,839.000 (90% Bond Amount) and \$871.00 (10% Cash Portion) plus any accrued interest **less the required maintenance bond that must be posted in the amount of \$1306.50 and any outstanding engineering invoices. Any remaining legal fees shall also be refunded is such exist.**

Seconded by Ms. Kane and adopted on the following roll call vote:

**ROLL CALL:**

**AYES:** Ms. Ryan, Mr. Redmond, Mr. Francy, Ms. Kane, Mayor Nolan

**NAYES:** None

**ABSENT:** None

**ABSTAIN:** None

**DATE:** December 18, 2013

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**CAROLYN CUMMINS, 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 December 18, 2013.

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**BOROUGH CLERK/DEPUTY CLERK**