

Mayor O'Neil offered the following Resolution and moved on its adoption:

R-06-53
RESOLUTION AUTHORIZING
THE CANCELLATIONS/DISCHARGE OF MORTGAGES

WHEREAS, the six year terms of Mortgages Note for the following have expired and same are to be canceled pursuant to the terms of the Mortgage in accordance with requirements of the Regional Contribution Agreements as established in the rules and regulations of the Council of Affordable Housing and the Department of Community Affairs Housing Rehabilitation Program; and

WHEREAS, the Mayor and Council of the Borough of Highlands hereby authorize the Borough Attorney to prepare cancellations/discharges of mortgages execution on the following Mortgage Notes.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Highlands that the Mayor and the Borough Clerk be and are hereby authorized to execute cancellation/discharge of Mortgages in accordance with the recommendation of the Borough Attorney, Dominick Manco, Esq., for the following mortgages:

NAME:	Property Location:	Block	Lot	Amount
Coleman, P & D	51 Grand Tour	19	27	\$8,000.00
Rossetti	18 Seadrift Ave	77	2.01	\$11,800.00

BE IT FURTHER RESOLVED that the Borough Attorney is hereby authorized to prepare Discharge Forms for execution.

Seconded by Mrs. Little 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: March 15, 2006

NINA LIGHT FLANNERY, Borough Clerk

I hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on March 15, 2006.

Borough Clerk/Deputy Clerk