

Ms. Kane
adoption

the following Resolution and moved on its
K-13-108

DEPARTMENT OF HOMELAND SECURITY
FEDERAL EMERGENCY MANAGEMENT AGENCY
LOCAL GOVERNMENT RESOLUTION - COLLATERAL SECURITY

O.M.B. No 1660-0083
Expires June 30, 2012

RESOLUTION

BE IT RESOLVED BY GOVERNING BODY OF THE BOROUGH OF HIGHLANDS
(Governing Body) (Public Entity)

THAT we pledge the following listed collateral security to the Federal Emergency Management Agency (FEMA) on the Promissory Note for a Community Disaster Loan for \$ 2,363,102 executed on May 1, 2013 pursuant to Section 417 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 93-288, as amended, and FEMA Regulation, 44 CFR 206, Subpart K. We further understand that failure to repay any outstanding principal and related interest on those portions of the loan which do not qualify for loan cancellation as determined by FEMA or any successor agency will result in forfeiture of as much as the listed collateral security as is necessary to collect such outstanding principal and interest. (List the collateral security below. Use additional sheets if needed.)

The promissory note is payable from and secured by a pledge of the applicant's revenues for each fiscal year while any of the loan is outstanding, after a provision has been made for the payments required in connection with any outstanding indebtedness of the applicant.

Passed and approved this 1st day of May, 2013.
[Signature] MAYOR
(Name and Title)
BOROUGH CLERK
(Name and Title)
(Name and Title)

CERTIFICATION

I, CAROLYN CUMMINS, duly appointed and BOROUGH CLERK of THE BOROUGH OF HIGHLANDS, do hereby certify that the above is a true and correct copy of a resolution passed and approved by the GOVERNING BODY of THE BOROUGH OF HIGHLANDS on the 1st day of May, 2013.
DATED: May 1, 2013
[Signature] (Official Position) [Signature] (Signature)

Seconded by Mr. Redmond and adopted on the following roll vote:[SEAL]

ROLL CALL"
AYES: Ms. Ryan, Mr. Redmond, Mr. Francy, Ms. Kane, Mayor Nolan
NAYES: None
IN: None