

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

**R-13-208**  
**RESOLUTION**  
**AUTHORIZING RELEASE OF PERFORMANCE GUARANTEES**  
**FOR QUICK CHEK FOR**  
**DEVELOPMENT OF BLOCK 108 LOTS 1 & 2.01**

**WHEREAS**, Quick Chek posted performance guarantees in the form of a Performance Bond No. CMS0265050 in the amount of \$668,349 for on Block 108 Lots 1 & 2.01 located on Highway 35 in the Borough of Highlands; and

**WHEREAS**, the Borough Engineers office inspected the project; and

**WHEREAS**, a Maintenance Bond for this project has been posted in the amount of \$111,391.50 which is in effect for a two year period expiring on July 15, 2015.

**NOW, THEREFORE BE IT RESOLVED** by the Mayor and Council of the Borough of Highland that the Borough Clerk is hereby directed to release and the Performance Guarantee Bond No. CMS0265050 for Quick Chek for Block 108 Lots 1 & 2.01.

**BE IT FURTHER RESOLVED** that the CFO is hereby authorized to refund the 10% cash portion of the performance Guarantees in the amount of \$74,454.68 plus accrued interest.

Seconded by 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:** October 2, 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 October 2, 2013.

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**BOROUGH CLERK/DEPUTY CLERK**