

RESOLUTION 118 - 2011
RESOLUTION REPEALING RESOLUTION 116 - 2011 AND AUTHORIZING
RELEASE OF PERFORMANCE SURETY

WHEREAS, Resolution 116 - 2011 adopted on November 22, 2011 authorized release of Maintenance Surety regarding improvements at Block 112, Lot 5 of the Tax Maps; and

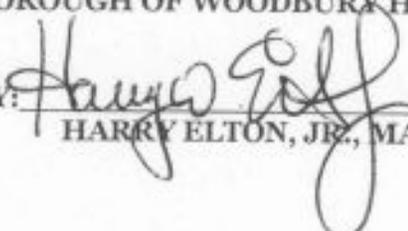
WHEREAS, subsequent to its adoption, it was determined that no Maintenance Surety was posted but, in lieu thereof, the Performance Surety has remained posted since on or about June 23, 2004; and

WHEREAS, the Borough Engineer has inspected all completed site improvements for the project at the aforesaid property and recommended release of all surety associated therewith subject to payment of any outstanding Development Review Fees;

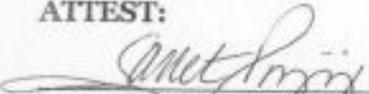
NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that Resolution 116 - 2011 is hereby repealed;

BE IT FURTHER RESOLVED that the Performance Surety Bond posted by Stephen M. Harbaugh for site improvements at that property known as Block 112, Lot 5 of the Tax Maps, such Performance Bond bearing #1017132 issued by Lexon Insurance Company as surety in the principal sum of \$441,942.00 is hereby released and the Clerk is hereby directed to return the aforesaid Bond to the surety forthwith after the adoption thereof.

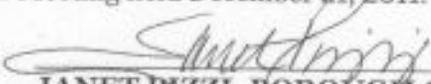
BOROUGH OF WOODBURY HEIGHTS

BY: 
HARRY ELTON, JR., MAYOR

ATTEST:


JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the Regular Meeting held December 21, 2011.


JANET PIZZI, BOROUGH CLERK