

ORDINANCE NO. 2008-13

**ORDINANCE OF THE BOROUGH OF RED BANK,
COUNTY OF MONMOUTH, NEW JERSEY
AUTHORIZING THE CONVEYANCE OF AN EASEMENT TO
STUART PAER ENTERPRISES, L.L.C.
UPON CERTAIN PORTIONS OF THE BOROUGH OWNED RIGHT OF WAY
ADJACENT TO 25 BROAD STREET, BLOCK 28, LOT 7**

WHEREAS, Stuart Paer Enterprises, L.L.C. (hereinafter, "Paer Enterprises") seeks an Easement upon certain portions of the Borough owned rights of way adjacent to 25 Broad Street, Block 28, Lot 7, for the purpose of maintaining pre-existing awnings, fire escapes and a building overhang that will intrude upon the air rights above that right of way; and

WHEREAS, Paer Enterprises has submitted a form of easement acceptable to the Borough Attorney and has paid the required consideration of \$2,000.00, which sum is being held in escrow pending final approval of this Ordinance and execution of the easement by the Mayor and Borough Clerk;

NOW THEREFORE BE IT ORDAINED by the Governing Body of the Borough of Red Bank as follows:

SECTION 1:

- a. The Borough of Red Bank shall grant to Stuart Paer Enterprises, L.L.C. an Easement upon certain portions of the Borough owned right of way along Broad and Mechanic Streets, adjacent to 25 Broad Street, Block 28, Lot 7, for the purpose of maintaining pre-existing awnings, fire escapes and a building overhang that will intrude upon the air rights above that right of way, as shown on the survey prepared by Harvey L LaTerre, P.L.S., dated July 25, 2003;
- b. Paer Enterprises, its successors and assigns, shall designate the Borough as a named insured upon a policy of general liability insurance with limits approved by the Borough Administrator and the Borough Attorney with respect to all property subject to the easements approved herein. Paer Enterprises shall also execute a hold harmless agreement to the Borough subject to approval by the Borough Attorney; and
- c. The aforementioned easement, together with the consideration paid for same, shall be held in escrow by the Borough Attorney and shall be released upon receipt of the full consideration for same, final approval of this Ordinance and execution of the Deed of Easement by the Mayor and the Clerk.

SECTION TWO: Any ordinances or portions thereof which are inconsistent with the provisions of this Ordinance are hereby repealed as of the effective date of this Ordinance.

SECTION THREE: If any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect, and to this end, the provisions of this Ordinance are declared to be severable.

SECTION FOUR: This Ordinance shall take effect immediately upon its passage and adoption according to law.