

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 13-40

**RESOLUTION RELEASING PEFORMANCE GUARANTEE REGARDING
ANNA R. LETTIERI, 34 WASHINGTON STREET, BLOCK 27, LOT 18**

Mr. Zipprich offered the following resolution and moved its adoption:

WHEREAS, on May 25, 2011, under Resolution No. 11-112, the Borough of Red Bank accepted a performance guarantee from Anna R. Lettieri (the "Applicant"), with respect to property located at 34 Washington Street, Block 27, Lot 18, on the tax map of the Borough of Red Bank (the "Property"), for the purpose of guaranteeing the future installation of two shade trees prior to the signature of the subdivision plat; and

WHEREAS, the Applicant posted the following in accordance with the aforementioned Resolution and the Borough's Development Ordinances:

- a. One Hundred Percent (100%) of the performance guarantee in the form of cash in the amount of \$500;

WHEREAS, the Borough Engineer has conducted an inspection of the Property and found that the applicant had satisfactorily completed the installation of the two shade trees; and

WHEREAS, the Borough Engineer has recommended that the performance guarantee be released.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank that the performance guarantee posted by the Applicant shall be released.

BE IT FURTHER RESOLVED that the Chief Financial Officer and the Director of Planning and Zoning are authorized and requested to take appropriate steps to implement this resolution.

BE IT FURTHER RESOLVED that the Borough Clerk shall forward certified true copies of this resolution to the Borough Engineer, the Director of Planning and Zoning, the Chief Financial Officer and to the Applicant.

Seconded by Ms. Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	()	()	()	(x)
Mr. Zipprich	(x)	()	()	()
Mr. DuPont	(x)	()	()	()
Ms. Horgan	(x)	()	()	()
Ms. Lee	(x)	()	()	()
Mr. Murphy	(x)	()	()	()

Dated: February 13, 2013