

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 12-99

**A RESOLUTION RELEASING PEFORMANCE GUARANTEE REGARDING
201 HARDING ROAD, BLOCK 110, LOT 11.01**

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

WHEREAS, on June 8, 2011, under Resolution No. 11-117, the Borough of Red Bank accepted a performance guarantee from Anthony Young (the "Applicant"), with respect to property located at 201 Harding Road, Block 110, Lot 11.01 on the tax map of the Borough of Red Bank (the "Property"); 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 \$2,000;

WHEREAS, the Borough Engineer conducted on inspection of the Property on April 27, 2012 for release of the performance guarantee and found that the applicant had satisfactorily completed the bonded landscaping requirements; and

WHEREAS, the Borough Engineer has recommended that the performance guarantee be released in accordance the report and recommendation dated April 30, 2012.

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 Mr. DuPont 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: May 9, 2012