

BOROUGH OF HILLSDALE

11023

RESOLUTION

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**Title: Developers Agreement Release of Performance Guaranty, Block 1206, Lot 10**

**WHEREAS**, DiPasquale and Wehmann, entered into a Developers Agreement with the Borough of Hillsdale;  
and

**WHEREAS**, the Borough Engineers office has conducted final inspections; finds all site improvements completed and recommends the release of the performance guarantee with the receipt of a two year maintenance guarantee and a written authorization to the Hillsdale Police Department to enforce on-site barrier free parking restrictions and stop signs on private property; and

**WHEREAS**, DiPasquale and Wehmann, 54 Orchard Street, are required to deposit a two year maintenance guarantee in the amount of \$6,750.00 and have agreed in writing to reduce the performance guaranty release by \$6,750.00; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Mayor and Council of the Borough of Hillsdale authorize the release of the performance guarantee plus interest less the required two year maintenance guaranty of \$6,750.00 and the written authorization which is attached and made part of this resolution.

| Council member     | Motion | Second | Yes | No | Absent | Abstain |
|--------------------|--------|--------|-----|----|--------|---------|
| DeJoseph, Jonathan |        |        | x   |    |        |         |
| Frank, Douglas     |        |        | x   |    |        |         |
| Giancarlo, Michael |        | x      | x   |    |        |         |
| Hanlon, Marie      |        |        | x   |    |        |         |
| Schiavone, Donna   |        |        | x   |    |        |         |
| Weinstein, Andrew  | x      |        | x   |    |        |         |

Adopted: January 11,  
2011

Attest: \_\_\_\_\_  
Robert P. Sandt, RMC  
Municipal Clerk

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Mayor Max Arnowitz