

**RESOLUTION**

**WHEREAS**, the Municipal Land Use Law (N.J.S.A. 40:55D-53) permits the Township of Ocean to accept certain improvements and to release performance guarantees posted by Developers when said improvements have been certified as complete by the Township Engineer; and

**WHEREAS**, the Township Council did authorize and enter into a Developer's Agreement dated October 19, 2009 with 2105 Highway 35 Associates, LLC as the owner and L. Waldron, LLC as the applicant, were granted Preliminary and Final Site Plan Approval, Bulk Variance for Width of Parking Spaces, Bulk Variance and Use Variance to utilize a 4,102 square foot portion of the existing building for the purpose of an indoor play entertainment center for children eight (8) years of age and younger for property known as Block 3, Lots 13, 14 &15 located at 2105 Highway 35; and

**WHEREAS**, 2105 Highway 35, LLC has heretofore deposited with the Township of Ocean performance guarantees totaling \$27,480.00 in the form of Performance Bond #70806535 issued by Western Surety Company in the amount of \$24,732.00 and cash in the amount of \$2,748.00 to guarantee the completion of all improvements on premises known as Block 3, Lots 13, 14 & 15 located at 2105 Highway 35; and

**WHEREAS**, the Township Clerk is in receipt of a letter from Eric Phillips, on behalf of 2105 Highway 35 Associates, LLC dated January 20, 2012 requesting the release of the performance guarantees; and

**WHEREAS**, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated April 18, 2012, a copy of which is on file in the Office of the Township Clerk and made a part hereof, that the improvements have been substantially completed.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Ocean in the County of Monmouth that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum of Gregory S. Blash and the performance guarantees in the amount of \$27,480.00 are hereby released, canceled and discharged subject to the following:

1. Receipt of a maintenance bond in the sum of \$3,435.00 said maintenance bond is to run for a period of two (2) years to cover the maintenance of all improvements constructed under the original performance guarantee
2. Payment of pending and future engineering inspection and administrative fees in an amount to be determined by the Township Engineer to cover the estimated inspection fees
3. All required certificates of insurance be properly filed with the Office of the Township Clerk

**BE IT FURTHER RESOLVED** that a copy of this resolution, certified to be a true copy, be forwarded to the following:

1. Township Engineer
2. Director of Finance
3. Director of Community Development
4. Construction Official
5. 2105 Highway 35, LLC
6. Western Surety Company

Record of Vote	Deputy Mayor Siciliano	Councilman Evans	Councilman Garofalo	Councilwoman Schepiga	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					

**CERTIFICATION**

*I hereby certify that this is a true copy of a resolution passed by the Township of Ocean Governing Body at their meeting held on **May 2, 2012.***

Vincent Buttiglieri, RMC/CMC/MMC  
Township Clerk

