

RESOLUTION

WHEREAS, the Township Council did authorize and enter into a developer's agreement dated June 14, 2006 with Countryside Developers, Inc. for minor subdivision approval for Block 135, Lots 21.01 & 21.02 also known as 1 & 3 Griffin Place; and

WHEREAS, performance guarantees totaling \$23,865.36 were posted in the form of Performance Surety Bond issued by First Indemnity of America Insurance Company in the amount of \$21,478.82 and cash in the amount of \$2,386.54; and

WHEREAS, the Township Council did authorize the release of performance guarantees and acceptance of a \$2,983.17 maintenance bond on November 5, 2007; and

WHEREAS, the Municipal Land Use Law (N.J.S.A. 40:55D-53) provides for the posting of maintenance guarantees with the governing body after final acceptance of improvements when said improvements have been certified as complete by the Township Engineer; and

WHEREAS, Countryside Developers, Inc. has heretofore deposited with Township of Ocean a maintenance guarantee in the form of Maintenance Surety Bond No. S20204M from First Indemnity of America Insurance Company in the amount of \$2,983.17 for Block 135, Lots 21.01 & 21.02 also known as 1 & 3 Griffin Place; and

WHEREAS, Gregory S. Blash, P. E., representing the Township Engineer, has advised the Township Manager by letter dated July 20, 2010, 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 maintained and said representative of the Township Engineer recommends the release of the aforementioned maintenance guarantee.

NOW, THEREFORE, BE IT RESOLVED by the township Council of the Township of Ocean in the County of Monmouth, that the maintenance guarantee in the amount of \$2,983.17 is hereby released, canceled and discharged.

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 Community Development
3. Construction Official
4. Director of Finance
5. Countryside Developers, Inc.
6. First Indemnity of America Insurance Co.

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Council-woman Schepiga	Councilman Siciliano	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 **August 9, 2010.***

 Vincent Buttiglieri, RMC/CMC
 Township Clerk