

**RESOLUTION**

**WHEREAS**, on December 12, 2005 the Township of Ocean Planning Board did approve the application of Gerechoff-Scheer, LLC for Subdivision and Site Plan Approval with Variances for property described as Block 13, Lots 17, 18 & 21 also known as Norwood and Jerome Avenues; and

**WHEREAS**, the Township Council did authorize and enter into a developer's agreement dated October 25, 2006 for Subdivision and Site Plan Approval with Variances for property described as Block 13, Lots 17, 18 & 21 ; and

**WHEREAS**, performance guarantees were posted totaling \$216,660.00 in the form of Performance Bond #B1029275 issued by Selective Insurance Company of America, Branchville, NJ in the amount of \$194,994.00 together with cash in the amount of \$21,666.00; and

**WHEREAS**, the Township Clerk is in receipt of a letter from Irwin D. Gerechoff on behalf of Gerechoff-Scheer, LLC dated June 14, 2010 requesting release of the performance guarantees upon completion of the project; and

**WHEREAS**, under the provisions of N.J.S.A. 40:55D-53(b) of the Municipal Land Use Law, the governing body may extend the time period in which the improvements may be completed; and

**WHEREAS**, the Township Clerk is in receipt of a memorandum from the Township Engineer's representative, Louis J. Lobosco, P.E., P.P. dated September 1, 2010 denying the release; and

**WHEREAS**, in instances such as this, consideration is given to the granting of a time extension with no reduction of the performance guarantee; and

**WHEREAS**, the Township Council is in agreement with said extension and consents to same.

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Council of the Township of Ocean in the County of Monmouth, that it does hereby authorize and approve a time extension to the developer's agreement between Gerechoff-Scheer, LLC and the Township of Ocean to expire on September 13, 2011 expressly subject to the following conditions:

1. Payment of any outstanding inspection fees
2. Consent of the Surety, Selective Insurance Company of America
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 be forwarded to the following:

1. Township Engineer
2. Director of Community Development]
3. Construction Official
4. Selective Insurance Company of America
5. Gerechoff-Scheer, LLC

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 **September 13, 2010**.*

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 Vincent Buttiglieri, RMC/CMC  
 Township Clerk