

**RESOLUTION**

**WHEREAS**, the Township Council did authorize and enter into a developer’s agreement dated October 24, 2001 with Amerada Hess Corporation for preliminary and final site plan approvals along with bulk variances and waivers on property described as Block 3, Lots 1 & 2 located on Highway 35 northbound (near Eatontown boundary line); and

**WHEREAS**, performance guarantees totaling \$215,474.30 were posted in the form of Performance Bond No. 423043 issued by Seaboard Surety Company , New York, NY in the amount of \$193,926.85 and cash in the amount of \$21,547.45; and

**WHEREAS**, the Township Council did authorize the release of performance guarantees and the acceptance of a \$32,321.44 maintenance bond on July 23, 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**, Gregory S. Blash, P.E., representing the Township Engineer, has advised the Township Manager by letter dated April 27, 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 subject to the satisfaction of outstanding and anticipated engineering inspection fees which shall either be paid directly or subtracted from the cash maintenance posted.

**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 \$32,321.44 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. Amerada Hess Corporation
2. Township Engineer
3. Director of Finance
4. Construction Official
5. Director of Community Development

**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 18, 2010**.*

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 Vincent Buttiglieri, RMC/CMC  
 Township Clerk

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					