

**RESOLUTION**

Councilmember offered the following resolution and moved its adoption;  
seconded by Councilmember

**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 developers agreement dated December 18, 1996 with the Hillel School of the Shore Area, Inc. for site plan approval with bulk variances for property located on Block 34.03, Lots 2 and 2.01 also known as 1025 Deal Road; and

**WHEREAS**, the Hillel School of the Shore Area, Inc. has heretofore deposited with the Township of Ocean performance guarantees totaling \$447,115.80 (in the form of Performance Bond No. 960632 posted by International Fidelity Insurance Company, Newark, NJ in the total amount of \$402,404.22 and cash in the amount of \$44,711.58) to guarantee the completion of all improvements on premises known as block 34, Lots 2 and 2.01; and

**WHEREAS**, the Township Council granted a reduction of the performance guarantees to \$134,143.74 by resolution dated September 14, 2005; and

**WHEREAS**, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated September 18, 2009 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 \$134,143.74 are hereby released, canceled and discharged subject to the following:

1. Receipt of a maintenance bond in the sum of \$55,899.48 said maintenance bond to run for a period of two (2) years to cover maintenance of all improvements constructed under the original performance guarantee, approved as to substance and form by the Township Attorney
2. Payment of pending and future engineering inspection and administrative fees in the 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. Hillel School of the Shore Area, Inc.
2. Township Engineer
3. Director of Finance
4. Director of Community Development
5. Construction Official
6. International Fidelity Insurance Company

**ROLL CALL:** Garofalo, Hiers, Schepiga, Siciliano, Larkin

**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 **October 19, 2009.***

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Vincent Buttiglieri, RMC/CMC  
Township Clerk