

RESOLUTION

WHEREAS, K & D Associates, L.P./Renuka Sheth (hereinafter "Developer") is the owner of property known as Block 140, Lot 108, as shown on the Township of Ocean Tax Map in the C-3 (General Commercial) Zone located at 735 Highway 35 North in the Township of Ocean, County of Monmouth, State of New Jersey; and

WHEREAS, the Developer has received Approval of Use Variance, Approval of Preliminary and Final Site Plan and Granting Bulk Variance(s) by Resolutions of the Zoning Board of Adjustment of the Township of Ocean dated April 2, 2009 to expand a non-conforming use to repair and renovate an existing motel which suffered fire damage; and

WHEREAS, this Agreement relates to a Site Plan Map entitled Budget Inn, Block 140, Lot 108, Sheet 49, 735 State Highway 35, Township of Ocean, NJ 07712, Monmouth County, NJ by G.M. Toneatto, PHD, PE., P.P. of Adler Engineers, Inc., consisting of three (3) sheets dated April 10, 2007 and last updated February 20, 2009, Site Plan Map entitled Fire Damage Restoration to Existing Budget Inn at 735 Hwy. 35 (North), Ocean Township, NJ 07712 by Vinu M. Patel of VP Architectural Design, LLC consisting of two (2) sheets dated November 14, 2007 and last updated December 21, 2008, Site Plan Map entitled Boundary & Topographic Survey, Tax Block 140, Tax Lot 108, Township of Ocean, Monmouth County, New Jersey by John S. Wallace, P.L.S. of Nelson Engineering Associates, Inc., consisting of one (1) sheet dated May 3, 2005 and last updated October 21, 2008 and Site Plan Map entitled Budget Inn, Block 140, Lot 108, Sheet 49, 735 State Highway 35, Township of Ocean, NJ 07712, Monmouth County, NJ by G. M. Toneatto, PHD, P.E., P.P. of Adler Engineers, Inc., consisting of one (1) sheet dated April 10, 2007 and last updated March 29, 2009; and

WHEREAS, the Agreement requires the Developer to install certain improvements in accordance with the Performance Guarantee Estimate dated December 18, 2009 prepared by the Township of Ocean Associate Engineer Louis J. Lobosco, P.E., P.P. of Leon S. Avakian, Inc.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean, County of Monmouth, State of New Jersey as follows:

1. It hereby authorizes the Mayor to execute and the Township Clerk to attest to a Developer's Agreement between the Township of Ocean and K & D Associates, L.P./Renuka Sheth, subject to the following conditions first being met:
 - a. All required certificates of insurance be properly filed with the Office of the Township Clerk
 - b. Posting of Performance Guarantees in the total amount of \$100,800.00 and Inspection Fess in the amount of \$5,400.00.

BE IT FURTHER RESOLVED that a certified copy of this resolution shall be provided by the Township Clerk to each of the following:

1. Township Engineer
2. Director of Community Development
3. Construction Official
4. K & D Associates/Renuka Sheth
5. Code Enforcement Officer

| Record of Vote | Deputy Mayor Hiers | Councilman Garofalo | Councilwoman 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 **October 4, 2010**.*

 Vincent Buttiglieri, RMC/CMC
 Township Clerk