

**RESOLUTION**

**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 Developer's when said improvements have been certified as complete by the Township Engineer; and

**WHEREAS**, the Township Council did authorize and enter into a Developer's Agreement dated June 25, 2008 with Westwood Oaks Partnership/Middlebrook at Monmouth t/a Middlebrook Shopping Center for Site Plan Approval with Variances to remove an 111,371 square foot portion of the shopping center and construct a 110, 306 square foot addition to consist of a Kohl's Department Store (96,268 square feet) and an additional retail store of 12,040 square feet described as Block 182, Lots 72-75 & 78 located at 1502 Highway 35; and

**WHEREAS**, Vision General Construction, Inc./ Westwood Oaks Partnership/ Middlebrook Shopping Center has heretofore deposited with the Township of Ocean performance guarantees totaling \$899,160.00 in the form of Performance Surety Bond No. 0370602 issued by International Fidelity Insurance Company in the amount of \$809,244.00 and cash in the amount of \$89,916.00 to guarantee the completion of all improvements on premises known as Block 182, Lots 72-7 & 78 located at 1502 Highway 35; and

**WHEREAS**, the Township Clerk is in receipt of a letter from Danielle N. Taubner, on behalf of Vision General Construction, Inc. requesting the release of the performance guarantees; and

**WHEREAS**, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated June 22, 2011 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 \$899,160.00 are hereby released, canceled and discharged subject to the following:

1. Receipt of a maintenance bond in the sum of \$112,395.00 said maintenance bond is to run for a period of two (2) years to cover the maintenance of all improvements constructed under the original performance guarantee
2. Payment of pending and future engineering inspection and administrative fees in an 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 forwarded to the following:

1. Township Engineer
2. Director of Finance
3. Director of Community Development
4. Construction Official
5. International Fidelity Insurance Company
6. Vision General Construction, Inc.
7. Westwood Oaks Partnership/Middlebrook at Monmouth

Record of Vote	Deputy Mayor Siciliano	Councilman Evans	Councilman Garofalo	Councilwoman Schepiga	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 **July 6, 2011.***

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 Vincent Buttiglieri, RMC/CMC  
 Township Clerk