

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 Developers 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 July 7, 2010 with Lumber Liquidators for Site Plan Approval with Bulk Variances to use 5,260 square feet of the existing building as a showroom/warehouse for property known as Block 34, Lot 6 located at 1604 Highway 35 South; and

WHEREAS, Lumber Liquidators has heretofore deposited with the Township of Ocean performance guarantees totaling \$28,320.00 in the form of Site Improvement Bond No. 83BSBFT2555 issued by Hartford Fire Insurance Company in the amount of \$25,488.00 and cash in the amount of \$2,832.00 to guarantee the completion of all improvements on premises known as Block 34, Lot 6; and

WHEREAS, the Township Clerk is in receipt of a letter from Tricia Murch, on behalf of Lumber Liquidators, dated April 12, 2011 requesting the release of the performance guarantee; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated June 21, 2011, 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 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 \$28,320.00 are hereby released, canceled and discharged subject to the following:

1. Receipt of a maintenance bond in the sum of \$3,540.00 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, be forwarded to the following:

1. Township Engineer
2. Director of Finance
3. Construction Official
4. Director of Community Development
5. Lumber Liquidators
6. Hartford Fire Insurance Company

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.***

 Vincent Buttiglieri, RMC/CMC
 Township Clerk