

**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**, M.G.O. Group, Inc. have heretofore deposited with the Township of Ocean a cash performance guarantee in the amount of \$3,026.52 to guarantee the completion of all improvements on premises located on Block 35, Lot 53, also known as 12 Carbury Road; and

**WHEREAS**, Louis J. Lobosco, P.E., representing the Township Engineer, has advised the Township Manager by letter dated August 14, 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 and said representative of the Township Engineer recommends the acceptance of same and the release of the aforementioned cash performance guarantee subject to the posting of a maintenance guarantee in the amount of 15% of the cost of the improvements and payment of any outstanding engineering and administrative fees; and

**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 Louis J. Lobosco, P.E. and the cash performance guarantee totaling \$3,026.52 are hereby released, canceled and discharged.

**BE IT FURTHER RESOLVED** by the Township Council that this resolution shall not become effective unless and until the Township of Ocean is furnished with the posting of a maintenance guarantee in the amount of 15% (\$1,513.26) of the cost of the improvements and payment of any outstanding engineering and administrative fees; and

**BE IT FURTHER RESOLVED** that a copy of this resolution, certified to be a true copy, be forwarded to the following:

1. Township Manager
2. Township Engineer
3. Director of Finance
4. Construction Official
5. Director of Community Development
6. M.G.O. Group, Inc.

**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 **August 17, 2009**.*

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Vincent Buttiglieri, RMC/CMC  
Township Clerk