

RESOLUTION

WHEREAS, the Township Council did authorize and enter into a Developer’s Agreement dated September 11, 2002 with MGO Group, Inc. for Minor Site Plan Approval with Variances on Block 35, Lots 72-81 also known as Wayside Woods Section VI - Rear Yards/Easement Storm Sewer; and

WHEREAS, performance guarantees totaling \$94,084.98 were posted in the form of Performance Bond #B12680541 in the amount of \$84,676.48 issued by International Gulf Insurance Company and cash in the amount of \$9,408.50; and

WHEREAS, the Township Council did authorize the release of the performance guarantees on February 20, 2008; and

WHEREAS, the Municipal Land Use Law (N.J.S.A. 40:55D-53) provides for the posting of maintenance guarantees with the governing body after final acceptance of improvements when said improvements have been certified as complete by the Township Engineer; and

WHEREAS, MGO Group, Inc. has heretofore deposited with the Township of Ocean a maintenance guarantee in the amount of \$11,760.62 on Block 35, Lots 72-81 also known as Wayside Woods Section VI – Rear Yards/Easement Storm Sewer; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer, has advised the Township Manager by letter dated November 30, 2010, a copy of which is on file in the Office of the Township and made a part hereof, that the improvements have been substantially maintained and said representative of the Township Engineer recommends the release of the aforementioned maintenance guarantee.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean in the County of Monmouth, that the maintenance guarantee in the amount of \$11,760.62 is hereby released, canceled and discharged subject to the payment of any outstanding engineering and administrative fees.

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 Community Development
3. Construction Official
4. Director of Finance
5. MGO Group, Inc.
6. The Travelers Indemnity 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