

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 April 3, 1991 with Congregation Magen David/Synagogue of West Deal for a Conditional Use Permit, Preliminary and Final Site Plan Approval for property located on Block 25, Lot 33, 395 Deal Road, to construct a new synagogue sanctuary and social hall; and

WHEREAS, Congregation Magen David/Synagogue of West Deal has heretofore deposited with the Township of Ocean performance guarantees totaling \$255,600.00 in the form of Performance Bond No. 007726 issued by International Fidelity Insurance Company in the amount of \$230,040.00 and cash in the amount of \$25,560.00 to guarantee the completion of all improvements on premises known as Block 25, Lot 33 located at 395 Deal Road; and

WHEREAS, the Township Council granted a reduction of the performance guarantees to \$76,680.00 by way of resolution dated January 3, 1996; and

WHEREAS, the Township Clerk is in receipt of a letter from Donald Epstein, on behalf of Congregation Magen David/ Synagogue of West Deal, requesting release of the performance guarantees; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated December 14, 2011 and made a part hereof, that the improvements have been substantially completed and the remaining work is now covered by a new performance guarantee and said representative of the Township Engineer recommends the release of the aforementioned performance guarantees and the waiver of the maintenance guarantees since improvements were installed more than ten (10) years ago; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean in the County of Monmouth, that the performance guarantees hereinbefore referred to be and the same are hereby released, canceled and discharged as per the aforesaid memorandum from Gregory S. Blash, P.E. 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 Finance
3. Director of Community Development
4. Construction Official
5. Congregation Magen David/Synagogue of West Deal
6. International Fidelity 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 **January 25, 2012.***

 Vincent Buttiglieri, RMC/CMC/MMC
 Township Clerk