

RESOLUTION

WHEREAS, the Township Council did authorize and enter into a Developer’s Agreement dated April 6, 2009 with Metro PCS New York, LLC for Preliminary and Final Major Site Plan Approval with Conditional Use Permit for property described as Block 1.05, Lot 2 located at 2108 Kings Highway; and

WHEREAS, performance guarantees totaling \$4,080.00 were posted in the form of Performance Bond No. 020025377 issued by Liberty Mutual Insurance Company in the amount of \$3,672.00 and cash in the amount of \$408.00 to guarantee the completion of all improvements on premises known as Block 1.05, Lot 2 located at 2108 Kings Highway; and

WHEREAS, the Township Council did authorize the release of the performance guarantees on October 19, 2009; 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, Metro PCS New York, LLC has heretofore deposited with the Township of Ocean a maintenance guarantee in the amount of \$510.00 on Block 1.05, Lot 2 also known as 2108 Kings Highway; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer, has advised the Township Manager by letter dated April 10, 2012, 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 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 \$510.00 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 Finance
3. Director of Community Development
4. Construction Official
5. Metro PCS New York, LLC

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 **April 18, 2012.***

Vincent Buttiglieri, RMC/CMC/MMC
Township Clerk