

RESOLUTION

WHEREAS, the Township Council did authorize and enter into a developer's agreement dated April 14, 2004 with Motiva Enterprises, LLC for site plan approval, bulk variance approval and expansion of a non-conforming use approval described as Block 37, Lot 18 located at 2901 Asbury Avenue; and

WHEREAS, performance guarantees totaling \$58,404.60 were posted in the form of Performance Bond No. 6236437 issued by Safeco Insurance Company of America in the amount of \$52,564.14 and cash in the amount of \$5,840.46 to guarantee the completion of all improvements on premises known as Block 37, Lot 18 located at 2901 Asbury Avenue; and

WHEREAS, the Township Council authorized an increase in performance guarantees to \$84,853.08 by way of resolution date April 27, 2005; and

WHEREAS, the Township Council did authorize the release of performance guarantees and acceptance of a \$10,606.64 maintenance bond by way of resolution dated May 5, 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 completed by the Township Engineer; and

WHEREAS, Motiva Enterprises, LLC has heretofore deposited with the Township of Ocean a maintenance guarantee in the amount of \$10,606.64 for Block 37, Lot 18 also known as 2901 Asbury Avenue; 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 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 subject to the satisfaction of outstanding engineering and administrative fees.

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 \$10,606.64 is hereby released, canceled and discharged.

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. Motiva Enterprises, LLC
6. Safeco Insurance Company of America

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Councilwoman Schepiga	Councilman Siciliano	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 **December 6, 2010.***

 Vincent Buttiglieri, RMC/CMC
 Township Clerk