

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 Developer's 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 August 25, 2004 with Steven Schmelz t/a Seaview Jeep for Preliminary and Final Site Plan Approval for Block 141, Lot 7 located at 810 Highway 35; and

WHEREAS, performance guarantees were posted totaling \$141,556.10 in the form of Letter of Credit #SM209176W issued by Wachovia Bank in the amount of \$127,409.49 and cash in the amount of \$14,156.61; and

WHEREAS, the Township Council granted a reduction of the performance guarantees to \$42,469.83 by resolution dated March 3, 2008, which was posted in cash by Steven Schmelz to guarantee the completion of all improvements on premises known as Block 141, Lot 7 located at 810 Highway 35; and

WHEREAS, Gregory S. Blash, P.E., representing the Township Engineer has advised the Township Manager by letter dated October 12, 2011, a copy of which is on file in the Office of the Township Clerk and made a part hereof, recommending the release of the aforementioned performance guarantees and the waiver of the maintenance guarantees because the improvements were installed over five 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 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. Construction Official
4. Director of Community Development
5. Steven Schmelz

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 **October 19, 2011.***

 Vincent Buttiglieri, RMC/CMC/MMC
 Township Clerk