

RESOLUTION

WHEREAS, St. George Greek Orthodox Church requested a reduction of performance guarantees on January 14, 2010; and

WHEREAS, the Township Council granted the reduction of performance guarantees to \$887,939.40 by resolution dated February 12, 2010; and

WHEREAS, due to the costs associated with providing a new performance bond, St. George Greek Orthodox Church has requested that the reduction granted on February 12, 2010 be rescinded and the performance guarantees of \$943,543.80 remain in full force and effect; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Ocean, County of Monmouth, State of New Jersey, that it does hereby rescind the resolution of February 12, 2010 granting the reduction of performance guarantees and the performance guarantees of \$943,543.80 will remain in full force and effect; and

BE IT FURTHER RESOLVED that a certified copy of this resolution shall be forwarded by the Township Clerk to the following:

1. Township Engineer
2. Director of Community Development
3. Construction Official
4. St. George Greek Orthodox Church
5. Wachovia Bank, National Association

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 **May 18, 2010**.*

 Vincent Buttiglieri, RMC/CMC
 Township Clerk

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Council-woman Schepiga	Councilman Siciliano	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					