

RESOLUTION NO. 2021 – 88

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF MAINTENANCE GUARANTEES POSTED FOR K. HOVNANIAN AT LITTLE EGG HARBOR, L.L.C. FOR FOUR SEASONS AT SEA OAKS, SECTION 1 AND SECTION 2

WHEREAS, the Township of Little Egg Harbor required the posting of a maintenance guarantees to ensure the complete maintenance of on-site improvements for Four Seasons at Sea Oaks, Section 1 and Section 2, Block 190, Lot 10 and Block 191.03, Lot 1; and

WHEREAS, the Township Engineer has inspected the site and has determined that all of the bonded improvements were maintained in substantial compliance with the Board approvals granted on June 3, 1999 and October 24, 2001, and the balances should be released according to the Township Attorney; and

WHEREAS, the Township Engineer has recommended the release of the balance of a Maintenance Bond #5014245 posted by K. Hovnanian at Little Egg Harbor, L.L.C. issued by Bond Safeguard Insurance Company, said balance in the amount of \$3,175.34, conditioned on the payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees; and

WHEREAS, the Township Engineer has recommended the release of the balance of a Maintenance Bond #5014246 posted by K. Hovnanian at Little Egg Harbor, L.L.C. issued by Bond Safeguard Insurance Company, said balance in the amount of \$6,516.96 in the inspection account, and \$450.08 in the surety account, conditioned on the

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payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Township of Little Egg Harbor, County of Ocean, State of New Jersey as follows:

1. That the governing body does hereby authorize the release of the balance of a Maintenance Bond #5014245 posted by K. Hovnanian at Little Egg Harbor, L.L.C. issued by Bond Safeguard Insurance Company, said balance in the amount of \$3,175.34 in the inspection account, conditioned on the payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees.

2. That the governing body does hereby authorize the release of the balance of a Maintenance Bond #5014246 posted by K. Hovnanian at Little Egg Harbor, L.L.C. issued by Bond Safeguard Insurance Company, said balance in the amount of \$6,516.96 in the inspection account, and \$450.08 in the surety account, conditioned on the payment of any outstanding fees due the municipality, including, but not limited to, engineering and attorneys' fees, as well as reimbursement for the costs of any outstanding construction inspection fees; and

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and K. Hovnanian at Little Egg Harbor, L.L.C.

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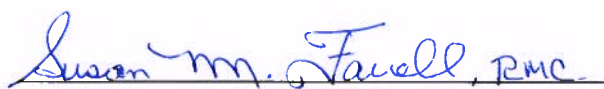
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CERTIFICATION

I, SUSAN M. FARRELL, RMC, Deputy Municipal Clerk of the Township of Little Egg Harbor do hereby certify that the foregoing resolution was duly adopted by the Township of Little Egg Harbor Township Committee at a meeting held on the 11th day of March, 2021.



**Susan M. Farrell, Deputy Township Clerk
Little Egg Harbor Township**

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