

RESOLUTION NO. 2019 – 106

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A MAINTENANCE GUARANTEE POSTED FOR AB CRANBERRY HOLDINGS

WHEREAS, the Township of Little Egg Harbor required the posting of a maintenance guarantee to ensure the complete maintenance of on-site improvements for Block 282, Lots 6.17, 6.19, 6.22, 6.23, 6.24 and 6.28 and Block 287 Lots 1.08, 1.09, 1.16, 1.17, 1.22, 1.29 and 1.32; and

WHEREAS, the Township Engineer has received a request from the developer for a release of the maintenance guarantee; and

WHEREAS, the Township Engineer has inspected the site and has determined that all of the bonded improvements have been maintained in substantial compliance with the Board approvals; and

WHEREAS, the Township Engineer has recommended the release of the Maintenance Bond posted for AB Cranberry Holdings, LLC consisting of a letter of credit, #1796, dated January 11, 2012 issued by Amboy Bank in the amount of \$17,446.50, 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.

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 Maintenance Bond, posted by AB Cranberry Holdings, LLC, consisting of a letter of credit,

#1796, dated January 11, 2012 issued by Amboy Bank in the amount of \$17,446.50, conditioned upon 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 a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and AB Cranberry Holdings, LLC.

CERTIFICATION

I, **DIANA K. MCCRACKEN, RMC**, 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 **April, 2019**.


DIANA K. MCCRACKEN, Township Clerk
Little Egg Harbor Township