

RESOLUTION NO. 2019 – 84

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A MAINTENANCE GUARANTEE POSTED BY HIDDEN OAKS

WHEREAS, the Township of Little Egg Harbor required the posting of a maintenance guarantee for the Hidden Oaks townhome subdivision located at 380 Radio Road; and

WHEREAS, the developer posted the Maintenance Guarantee which consists of a Letter of Credit, No. 188, dated November 30, 2015 issued by Amboy Bank in the amount of \$30,125.88; 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 Guarantee in the amount of \$30,125.88. Prior to the release of any Maintenance Guarantee, the applicant shall reimburse the Township 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 Guarantee which consists of a Letter of Credit, No. 188, dated November 30, 2015

issued by Amboy Bank in the amount of \$30,125.88. Prior to the release of the Maintenance Guarantee, the applicant shall reimburse the Township for the costs of any outstanding construction fees

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and the Applicant.

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 **28th** day of **February, 2019**.


DIANA K. MCCRACKEN, Township Clerk
Little Egg Harbor Township