

RESOLUTION NO. 2022-157

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF MAINTENANCE GUARANTEE POSTED FOR ROUTE 539 BUSINESS PARK TO COMMERCIAL ENTERPRISES

WHEREAS, the Township of Little Egg Harbor required the posting of a maintenance guarantee by Commercial Enterprises to ensure the maintenance of on-site improvements for Route 539 Business Park, 1435 Route 539, Block 83, Lot 10 in the amount of \$2,342.25 consisting of an Irrevocable Standby Letter of Credit No. 1160 dated October 12, 2007 issued by Ocean First; and

WHEREAS, the Township Engineer has inspected the site and has determined that all bonded improvements have been maintained in substantial compliance with the Board approvals and recommends release of the maintenance guarantee, 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 Commercial Enterprises for Route 539 Business Park, 1435 Route 539, Block 83, Lot 10 in the amount of \$2,342.25 consisting of an Irrevocable Standby Letter of Credit No. 1160 dated October 12, 2007 issued by Ocean First.

rmshc

Rothstein, Mandell, Strohm,
Halm & Cipriani, P.A.
ATTORNEYS AT LAW

98 East Water Street
Toms River, NJ 08753

o: 732.363.0777
f: 732.905.6555

2. That the release of the aforementioned maintenance bond is specifically 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.
4. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Township Engineer and Commercial Enterprises.

CERTIFICATION

I, **SUSAN M. FARRELL, RMC**, do hereby certify that the foregoing is a true copy of a resolution adopted by the Governing Body of the Township of Little Egg Harbor at a meeting held on the **9th** day of **June, 2022**.



SUSAN M. FARRELL, RMC
Deputy Township Clerk
Township of Little Egg Harbor

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