

**TOWNSHIP OF WALL**

**RESOLUTION NO. 23-0140**

**AUTHORIZATION TO DECLARE DEFAULT ON BOND NUMBER CT023142  
POSTED BY MONELLO GROUP, LLC FOR BLOCK 274, LOTS 10 AND 11,  
“EQUESTRIAN MANOR” IN DEFAULT**

**WHEREAS**, the Township of Wall required Monello Group, LLC, with a principal office located at 16A Buttonwood Lane, Rumson, New Jersey, to post performance guarantees in the form of a bond as a faithful guarantee that certain approved improvements would be constructed.

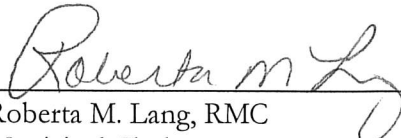
**WHEREAS**, First Indemnity of America Insurance Company, located at 274 Route 10 West, Suite 205, Morris Plains, New Jersey, issued a performance surety bond in connection with the improvements for Block 274, Lots 10 and 11 on November 2, 2017, in the amount of \$405,350.55.

**WHEREAS**, Monello Group, LLC has failed to complete the improvements in a timely manner and continue to neglect their obligations.

**NOW, THEREFORE, BE IT RESOLVED** that the above referenced bond is declared in default and the Township Attorney is authorized to protect the Township of Wall’s interests and to take legal action to enforce the obligations under this bond.

1. All Township officials including, but not limited to the Mayor, Township Director of Engineering and Planning and Municipal Clerk, and Township Attorney are hereby authorized and directed to take such ministerial actions as are necessary to effectuate the provisions of this Resolution.
2. The Township Attorney is required to provide, by certified mail, a copy of this duly authenticated Resolution to First Indemnity of America Insurance Company.

I, Roberta M. Lang, Municipal Clerk of the Township of Wall in the County of Monmouth and the State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Mayor and Council of the Township of Wall in the County of Monmouth in the State of New Jersey at a meeting held on January 11, 2023.

  
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Roberta M. Lang, RMC  
Municipal Clerk