

TOWNSHIP OF WALL

RESOLUTION NO. 20-0303

AUTHORIZATION TO ACCEPT A PERFORMANCE GUARANTEE POSTED BY WESTCHESTER FIRE INSURANCE COMPANY – BOND NO. B K40435268 IN CONNECTION WITH APPLICATION PB #4-2019, KNOWN AS “GLEN OAKS PARTNERS, LP”, BLOCK 774, LOT 8 IN THE AMOUNT OF \$274,144.50

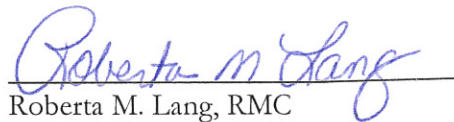
WHEREAS, a performance guarantee has been posted with the Township of Wall (“Township”) by TRG NJ, LLC in the form of cash in the amount of \$30,460.50 and the Bond No. B K40435268, dated February 26, 2020 issued by Westchester Fire Insurance Company in the amount of \$274,144.50 in connection with PB #4–2019 Block 774, Lot 8 (collectively “Performance Guarantee”);

WHEREAS, the Township Engineer and the Township Attorney, recommend acceptance of the Performance Guarantee; and

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Wall, County of Monmouth and State of New Jersey on this 11th day of March hereby accepts the Performance Guaranty posted by Glen Oaks Partners, LP. in the form of cash in the amount of \$30,460.50 and the Bond No. B K40435268 issued by Westchester Fire Insurance Company in the amount of \$274,144.50.

BE IT FURTHER RESOLVED, that all Township officials including, but not limited to the Mayor, the Township Administrator and the Municipal Clerk, are hereby authorized and directed to take such ministerial actions as are necessary to effectuate the provisions of this resolution.

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 Committee of the Township of Wall in the County of Monmouth in the State of New Jersey at a meeting held on March 11, 2020



Roberta M. Lang, RMC
Municipal Clerk