

TOWNSHIP OF WALL

RESOLUTION NO. 18-0312

**AUTHORIZATION OF RELEASE OF PERFORMANCE BOND FOR
BERNADETTE COURT SUBDIVISION- BLOCK 807 LOT 21.01**

WHEREAS, the Township of Wall had required that the developer provide a performance guarantee in the amount of \$74,334.00 to guarantee the completion of improvements in the project known as Bernadette Court Subdivision; and,

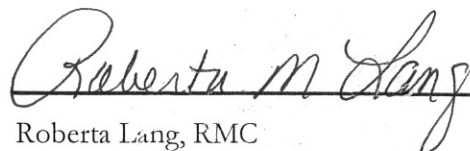
WHEREAS, in 2015 the Wall Township Committee reduced the Performance Guarantee from \$74,334.00 to \$22,300.20 based on the recommendation of the municipal engineer; and,

WHEREAS, the Township Engineer, in a report dated February 28, 2018, has determined that all Performance Guarantee and inspection fee escrows in the amount of \$24,985.96 should be returned to the developer given that all work on this project is complete; and,

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Wall as follows:

1. The Township Committee hereby concurs in the recommendation of the Township Engineer dated February 28, 2018 that the Performance Guarantee and inspection fee escrows shall be released; and
2. The Mayor, Township Engineer and the Municipal Clerk are hereby authorized and directed to take such ministerial actions as are necessary to effectuate the provisions of this resolution; and
3. This release is subject to the payment of any outstanding fees due to the Township

I, Roberta 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 March 28, 2018.



Roberta Lang, RMC
Municipal Clerk