

RESOLUTION NO. 0028 -2018

**RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY, COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF A PERFORMANCE BOND FOR
DOLLAR GENERAL PROJECT, BLOCK 956, LOT 7**

WHEREAS, by Resolution, dated May 25, 2017, the Berkeley Township Municipal Utilities Authority (hereinafter referred to as the "Authority") required that a performance bond be posted with the Authority for the work to be done on the referenced project; and

WHEREAS, said performance bond in the amount of \$19,622.74 representing 90% of said bond and \$2,180.30 representing the 10% cash portion of the bond to guarantee construction of the improvements was posted with the Authority; and

WHEREAS, Bayville DG, LLC, t/a Dollar General has completed the improvements set forth in the original application; and

WHEREAS, the Authority has received a request from the developer to release the performance guarantees posted in conjunction with said project; and

WHEREAS, the Authority Engineer has reviewed the project files and made site observations indicating that the work associated with the project has been completed; and

WHEREAS, the Authority Engineer has recommended a release of the performance guarantees associated with the project:

NOW, THEREFORE, BE IT RESOLVED, this 22nd day of March, 2018, by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. The Authority hereby authorizes the release of the performance bond previously posted with the Authority to ensure completion of the improvements associated with this project.
2. This release is subject to the posting of a maintenance guarantee in the amount of 15% of the cost of improvements or \$2,725.38 for a period of two (2) years from the date of this Resolution.


3. The Authority hereby authorizes and directs the Chairperson, Secretary, Executive Director and Authority Attorney to execute any and all necessary documents in order to implement the intent of this Resolution.

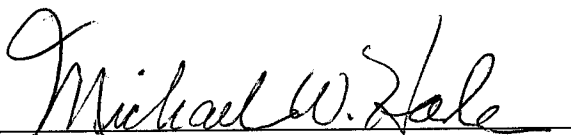
BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Executive Director to the following:

- a. Honorable Michael W. Hale, Chairperson;
- b. The Municipal Clerk of the Township of Berkeley;
- c. CME Associates;
- d. Bayville DG, LLC, t/a Dollar General; and
- e. Berry, Sahradnik, Kotzas & Benson.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey at the Authority's Reorganization meeting held on the 22nd day of March 2018, a quorum being present and voting in the majority.


Edward F. Cammarato, Authority Secretary


Michael W. Hale, Authority Chairperson

Prepared by:

BERRY, SAHRADNIK, KOTZAS & BENSON
212 Hooper Avenue
P.O. Box 757
Toms River, New Jersey 08753