A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, COUNTY OF MORRIS, STATE OF NEW JERSEY, AUTHORIZING RELEASE OF THE PERFORMANCE BOND AND CASH BOND FOR SITE IMPROVEMENTS IN CONNECTION WITH DEVELOPMENT OF THE PROPERTY DESIGNATED AS BLOCK 8000, LOT 33

WHEREAS, Seneca Highlands Corporation ("Developer") entered into a Developer's Agreement with the Township of Mount Olive ("Township") on January 28, 2008 to develop the property designated as Block 8000, Lot 33 ("Property"), on the official Township tax maps; and

WHEREAS, a performance bond and cash bond were submitted to the Township by the Developer to guarantee completion of site improvements to be performed in connection with the Property; and

WHEREAS, the Township Engineer has determined that all work pertaining to the Developer's Agreement has been completed and inspected and found to be satisfactory; and

WHEREAS, the Township Engineer, per correspondence dated November 8, 2017, has recommended release of the performance bond in the amount of $28,571.00 and cash bond in the amount of $3,175.00, with no conditions.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Council of the Township of Mount Olive, County of Morris, State of New Jersey, that it does hereby authorize release of the following, with no conditions:

1. The performance bond posted in the amount of $28,571.00.
2. The cash bond posted in the amount of $3,175.00.

This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

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JOE NICASTRO
Mount Olive Township Council President

I hereby certify the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on January 16, 2018.

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MICHELLE MASSER
Mount Olive Township Municipal Clerk