

A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS AND STATE OF NEW JERSEY, AUTHORIZING RELEASE OF THE PERFORMANCE BOND, SURETY BOND, AND INSPECTION FEES POSTED BY MANUEL FONSECA FOR SITE IMPROVEMENTS FOR THE PROPERTY IDENTIFIED AS BLOCK 8300, LOT 6.

WHEREAS, in 2006 Manuel Fonseca posted a performance bond in the amount of \$57,466.59, a surety bond in the amount of \$517,199.31, and inspection fees in the amount of \$23,944.41, held by the Township of Mount Olive to guarantee completion of site improvements to be performed in connection with the property located at Block 8300, Lot 6 (“the Property”), pursuant to the approval issued by the Mount Olive Planning Board; and

WHEREAS, the Property was recently sold by Marfon Business Park c/o Manuel Fonseca to JR Bon-1, LLC, the contract purchaser of the Property; and

WHEREAS, JR Bon-1, LLC has posted a performance bond, surety bond, and inspection fees held by the Township of Mount Olive for site improvements for the Property; and

WHEREAS, Manuel Fonseca has requested release of the performance bond, surety bond, and inspection fees that he posted in 2006 for the Property; and

WHEREAS, the Township Engineer has reviewed the request of Manuel Fonseca; and

WHEREAS, the Township Engineer recommends that the performance bond, surety bond, and inspections fees posted by Manuel Fonseca be released.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Council of the Township of Mount Olive, County of Morris, and State of New Jersey, that the performance bond, surety bond, and inspection fees be released in full to Manuel Fonseca.

This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

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 July 12, 2016.

MICHELLE MASSER
Mount Olive Township Municipal Clerk