

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 19-138**

**A RESOLUTION AUTHORIZING THE RELEASE OF MAINTENANCE GUARANTEE
POSTED BY BUTCH'S LUBE N' WASH FOR BLOCK 97, LOT 11.02**

WHEREAS, by Resolution No. 17-117, the Borough of Red Bank (the "Borough") released the performance guarantee posted by Butch's Lube N' Wash for the installation of certain site improvements in connection with the approvals given by the Borough's Planning Board for Block 97, Lot 11.02 (the "Property") under Resolution 2015-12, and required the posting of a two-year maintenance guarantee in the amount of \$6,542.48 in the form of a cash deposit; and

WHEREAS, the Borough has received a request from Butch's Lube N' Wash for the release of the maintenance guarantee; and

WHEREAS, the two-year time period applicable to the subject maintenance guarantee under the Revised General Ordinances of the Borough expires on May 24, 2019;

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. That, effective May 24, 2019, the Governing Body does hereby authorize the release of the maintenance guarantee to Butch's Lube N' Wash in the form of a cash deposit, now totaling \$6,552.48 with accrued interest.
2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning/Zoning Department, and Butch's Lube N' Wash.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin					
Councilwoman Triggiano					
Councilman Ballard					
Councilman Yngstrom					
Councilman Zipprich					
Councilwoman Horgan					

Dated: May 8, 2019

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on May 8, 2019.

Pamela Borghi, Municipal Clerk