

**BOROUGH OF RED BANK**  
**COUNTY OF MONMOUTH**  
**RESOLUTION NO. 11- 146**

**A RESOLUTION RELEASING MAINTENANCE GUARANTEE POSTED BY  
20 WHITE STREET LLC, BLOCK 30.01, LOT 38**

Mr. DuPont offered the following resolution and moved its adoption:

**WHEREAS**, on August 25, 2008, under Resolution No. 08-178 the Borough of Red Bank accepted a maintenance guarantee and inspection fee from 20 White Street LLC (the “Developer”) for a project located at 20 White Street, Block 30.01, Lot 38 ; and

**WHEREAS**, the Developer posted the following in accordance with the aforementioned Resolution and Borough’s Development Ordinances:

- a. \$1,898 in cash representing the required maintenance guarantee; and
- b. An inspection fee in the amount of \$500.00; and

**WHEREAS**, the Developer has requested that the Borough release the maintenance guarantee; and

**WHEREAS**, the release of the maintenance guarantee is in accordance with the Borough Engineer’s report and recommendations concerning this project, dated June 30, 2011;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Red Bank as follows:

- a. the cash maintenance guarantee in the sum of \$1,898 shall be released;

**BE IT FURTHER RESOLVED** that the Chief Financial Officer and the Director of Planning and Zoning are authorized and requested to take appropriate steps to implement this resolution; and

**BE IT FURTHER RESOLVED** that the Borough Clerk shall forward certified true copies of this resolution to the Borough Engineer, the Director of Planning and Zoning, the Chief Financial Officer and to 20 White Street, LLC c/o Martin A. McGann, Jr. Esq.

Seconded by Mr. Murphy and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	( x )	( )	( )	( )
Mr. Zipprich	( )	( )	( )	( x )
Mr. DuPont	( x )	( )	( )	( )
Ms. Horgan	( x )	( )	( )	( )
Ms. Lee	( )	( )	( )	( x )
Mr. Murphy	( x )	( )	( )	( )

Dated: July 13, 2011