

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 11-197

**A RESOLUTION RELEASING MAINTENANCE GUARANTEE
POSTED BY RIVERVIEW MEDICAL CENTER, 48 EAST
FRONT STREET, BLOCK 27, LOTS 5.01, 1.01, 23-25**

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

WHEREAS, on January 14, 2008, under Resolution No. 08-29, the Borough of Red Bank accepted a maintenance guarantee and inspection fee from Riverview Medical Center (the "Developer") for a project located at 48 East Front Street, Block 27, Lots 5.01, 1.01, 23-25; and

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

- a. A Maintenance Bond No. 104984362 issued by Travelers Casualty & Surety Company of America in amount of \$9,600; and
- b. An inspection fee in the amount of \$1,000.00; and

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

WHEREAS, the release of the maintenance guarantee is in accordance with the Borough Engineer's report and recommendations concerning this project, dated July 14, 2011,

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

- a. the maintenance bond No. 104984362 issued by Travelers Casualty & Surety Company of America in amount of \$9,600 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.

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 Riverview Medical Center.

Seconded by Mr. Zipprich 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: September 28, 2011