

RESOLUTION NO. 19-05

A RESOLUTION RELEASING A PERFORMANCE BOND FOR "MILLVILLE BY THE SEA, SUB PHASE 2C-2 NORTH LIFESTYLE CENTER CAMPUS" IN THE DEVELOPMENT KNOWN AS MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE.

WHEREAS, Millville Town Center, LLC, the developer of Lifestyle Center Campus, provided a performance bond for improvements therein, said bond being Bond No. #PB03010400611 prepared by Philadelphia Insurance Company, in the amount of \$556,069.00; and

WHEREAS, the aforementioned developer has completed the improvements subject to the aforementioned bond within the right of way of the following roads:

Endless Summer Drive from Station 4+64 to Station 17+05, and

WHEREAS, the aforementioned developer has provided as-built drawings to the Town of said improvements; and

WHEREAS, Millville's Town Engineer has inspected said improvements and confirmed their completion; and

WHEREAS, the aforementioned developer has acknowledged the need to provide a one-year warranty bond, with said year starting on February 12, 2019, for the following improvements:

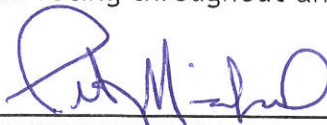
Endless Summer Drive from Station 4+64 to Station 17+05, and

NOW THEREFORE, BE IT RESOLVED that the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond No. #PB03010400611 prepared by Philadelphia Insurance Company, subject to the aforementioned developer providing the required warranty bond.

BE IT FURTHER RESOLVED that, upon receipt of the required warranty bond, the Town Manager is authorized to provide a copy of this Resolution, inform the bond company of the bond's release, and take any other necessary actions to implement the terms of this Resolution.

BE IT FURTHER RESOLVED that, the Mayor and Town Council of the Town of Millville ratifies transfer of improvements to the Master Homeowners Association.

I, Peter Michel, Secretary of the Town Council of the Town of Millville, hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Town Council of the Town of Millville at its meeting held on February 12, 2019, at which a quorum was present and voting throughout and that the same is still in full force and effect.



SECRETARY PETER MICHEL