

RESOLUTION NO. 19-08

**A RESOLUTION RELEASING A PERFORMANCE BOND FOR “SUMMERWIND VILLAGE”
AND “SUMMERWIND VILLAGE-MODEL HOMES SEA SCAPE COURT” IN THE
DEVELOPMENT KNOWN AS MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE AND
APPROVING TRANSFER OF IMPROVEMENTS TO THE SUMMERWIND VILLAGE
HOMEOWNERS ASSOCIATION**

WHEREAS, Millville Town Center, LLC, the developer of Summerwind Village, provided a performance bond for improvements therein, said bond being Bond #PB03010401438 prepared by Philadelphia Insurance Company, in the amount of \$1,002,217.00, and Bond #PB03010401215 prepared by Philadelphia Insurance Company, in the amount of \$134,418.00, and

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

Shorebreak Crossing from Station 0+00.00 to Station 11+15.20 with a ROW of 50’

Surfsong Landing from Station 0+00.00 to Station 19+54.41 with ROW of 50’

Salty Air Drive from Station 0+00.00 to Station 5+78.83 with a ROW of 50’

Snow Lane from Station 0+00.00 to Station 2+10.16 with a ROW of 50’

Peekytoe Way from Station 0+00.00 to Station 4+55.41 with a ROW of 50’

Stone Lane from Station 0+00.00 to Station 2+64.75 with a ROW 50’

King Lane from Station 0+00.00 to Station 2+64.70 with a ROW of 50; 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 April 9, 2019, 2019, for the following improvements:

Shorebreak Crossing from Station 0+00.00 to Station 11+15.20 with a ROW of 50’

Surfsong Landing from Station 0+00.00 to Station 19+54.41 with ROW of 50’

Salty Air Drive from Station 0+00.00 to Station 5+78.83 with a ROW of 50’

Snow Lane from Station 0+00.00 to Station 2+10.16 with a ROW of 50’

Peekytoe Way from Station 0+00.00 to Station 4+55.41 with a ROW of 50'

Stone Lane from Station 0+00.00 to Station 2+64.75 with a ROW 50'

King Lane from Station 0+00.00 to Station 2+64.70 with a ROW of 50; and

NOW THEREFORE, BE IT RESOLVED that the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond #PB03010401438 prepared by Philadelphia Insurance Company, subject to the aforementioned developer providing the required warranty bond in the amount of \$100,221.70, and do hereby approve the release of Bond #PB03010401215, subject to the aforementioned developer providing the required warranty bond in the amount of \$13,441.80.

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 do hereby approve transfer of aforementioned improvements to the Summerwind Village Home Owners Association.

I, Ron Belinko, 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 APRIL 9, 2019, at which a quorum was present and voting throughout and that the same is still in full force and effect.



SECRETARY