

RESOLUTION NO. 19-09

A RESOLUTION RELEASING A PERFORMANCE BOND FOR "SUMMERWIND BOULEVARD" AND APPROVING TRANSFER OF STREETS AND OTHER IMPROVEMENTS TO THE HOMEOWNERS ASSOCIATION IN THE DEVELOPMENT KNOWN AS MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE.

WHEREAS, Millville Town Center, LLC, the developer of Summerwind Boulevard, provided a performance bond for improvements therein, said bond being Bond No. #PB030110401439 prepared by Philadelphia Insurance Company, in the amount of \$428,670.00, and

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

Summerwind Boulevard from Station 0+00.00 (5+97.98 Endless Summer Drive) to Station 14+18.25 with a ROW that varies from 75' to 60' as shown on the Recorded Plat in deed book 280, pg. 84.

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, for the following improvements:

Summerwind Boulevard from Station 0+00.00 (5+97.98 Endless Summer Drive) to Station 14+18.25 with a ROW of 60', and

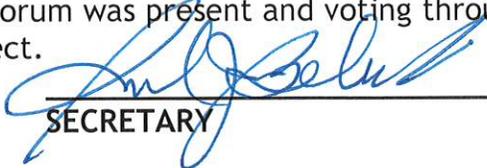
NOW THEREFORE, BE IT RESOLVED that the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond No. #PB03010401439 prepared by Philadelphia Insurance Company, subject to the aforementioned developer providing the required warranty bond in the amount of \$42,867.00.

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 these road and other improvements to the Millville by the Sea Master Community 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