

**RESOLUTION NO. 19-10**

**A RESOLUTION RELEASING A PERFORMANCE BOND FOR “LAKESIDE VILLAGE” IN THE DEVELOPMENT KNOWN AS MILLVILLE BY THE SEA IN THE TOWN OF MILLVILLE AND APPROVING TRANSFER OF IMPROVEMENTS TO THE LAKESIDE VILLAGE HOMEOWNERS ASSOCIATION**

**WHEREAS**, Millville Town Center, LLC, the developer of Lakeside Village, provided a performance bond for improvements therein, said bond being Bond No. #PB03010401591 prepared by Philadelphia Insurance Company, in the amount of \$662,876.00; and

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

**Pembroke Land from Station 0+00.0 to Station 15+27.59 with a ROW of 50’**

**Clearview Circle from Station 0=00.00 to Station 7=52.17 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, for the following improvements:

**Pembroke Land from Station 0+00.0 to Station 15+27.59 with a ROW of 50’**

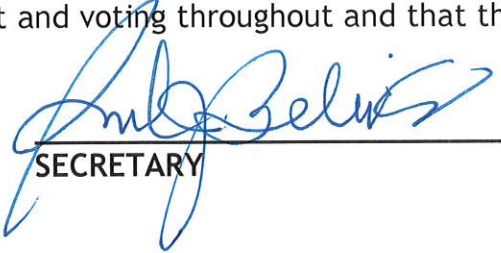
**Clearview Circle from Station 0=00.00 to Station 7=52.17 with a ROW of 50’, and**

**NOW THEREFORE, BE IT RESOLVED** that the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond No. #PB03010401591 prepared by Philadelphia Insurance Company, subject to the aforementioned developer providing the required warranty bond in the amount of \$66,287.60

**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 hereby approve transfer of the aforementioned improvements to the Lakeside 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