

**RESOLUTION NO. 173-2017**  
**Accepting the Performance Guarantee(s) for**  
**Block 1, Lot 8 – 3 Island View Way**  
**A & E Associates**

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Rooney:

**WHEREAS**, the Borough of Sea Bright Planning Board has approved a development project for Block 1, Lot 8 known as 3 Island View Way, for the applicant A & E Associates; and

**WHEREAS**, David Hoder of Hoder Associates prepared a performance guarantee estimate dated May 24, 2017 known as Schedule A for the applicant A & E Associates; and

**WHEREAS**, A & E Associates, posted 120% performance guarantees in the total amount of \$5,608.80, which was cash and said cash was deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright; and

**WHEREAS**, A & E Associates posted five percent (5%) engineering/inspection fees in the amount \$233.70, and, a certificate of insurance as required by law.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Sea Bright, County of Monmouth, that the requirements for entering into a developer's agreement are hereby waived; and

**BE IT FURTHER RESOLVED** that the performance guarantees as referenced above are hereby accepted.; and

**BE IT FURTHER RESOLED** that a certified copy of this resolution be forwarded to the following:

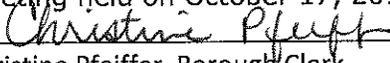
1. Hoder Associates, Consulting Engineer
2. Construction Official
3. Fiscal Officer
4. A & E Associates

Roll Call:   Birdsall,   Keeler,   Kelly,   Lamia,   Leckstein,   Rooney  
                  Yes            Yes            Yes            Yes            Yes            Yes

October 17, 2017

**CERTIFICATION**

I, Christine Pfeiffer, do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on October 17, 2017.

  
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Christine Pfeiffer, Borough Clerk