

**RESOLUTION No. 186-2018**  
**Accept the Performance Guarantee(s) for**  
**Block 30, Lots 56, 59-62 – North Winds Subdivision**

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

**WHEREAS**, the Borough of Sea Bright has approved a development project on Block 30, Lots 56, 59-62 also known as North Winds Subdivision; and

**WHEREAS**, David J. Hoder, Hoder Associates, prepared a performance guarantee estimate dated October 29, 2018 for North Winds Subdivision; and

**WHEREAS**, North Winds Subdivision posted performance guarantees in the total amount of \$60,120.00, ten percent (10%) (\$6,012.00) of which was cash and deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright and the remaining ninety percent (90%) (\$54,108.00) was in the form of a surety performance bond; and

**WHEREAS**, North Winds Subdivision is required to post five percent (5%) engineering inspection fees in the amount of \$2,505.00 and the required certificate of insurance.

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

**BE IT FURTHER RESOLVED** that the performance guarantees are hereby accepted.

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

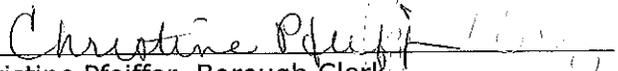
1. Borough Engineer
2. Construction Official
3. Finance Manager
4. Qiang Wang/Northwinds Subdivision

**Roll Call:** Birdsall, Keeler, Kelly, Leckstein, Rooney, Schwartz  
Yes Yes Yes Yes Yes Yes

December 18, 2018

**CERTIFICATION**

I, Christine Pfeiffer, Borough Clerk 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 December 18, 2018.

  
Christine Pfeiffer, Borough Clerk

