

RESOLUTION R:211-2023

**RESOLUTION OF THE TOWNSHIP OF MONROE RELEASING THE
MAINTENANCE GUARANTY POSTED IN THE AMOUNT OF \$196,863.98 FOR
“MONROE POINTE” (F/K/A SPRING RIDGE), SUBDIVISION #1734-1, BLOCK 3704,
LOTS 2, 3 & 7**

WHEREAS, HRTJ, LLC posted a Maintenance Guaranty, being First Indemnity of America Insurance Company Bond No. CT025942M in the amount of \$196,863.98, for the project known as Monroe Pointe (f/k/a Spring Ridge), Subdivision #1734-1, Block 3704, Lots 2, 3 & 7; and

WHEREAS, Remington & Vernick Engineers, Township Engineer on the Project, by correspondence dated August 10, 2023, recommends release of the Maintenance Guaranty; and

WHEREAS, prior to the release of the Maintenance Guaranty, the Developer is required to have all escrow accounts current; and

WHEREAS, it has been determined that all outstanding escrow balances have been satisfied and the Maintenance Guaranty in the amount of \$196,863.98 should be released.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Monroe that:

1. The Maintenance Guaranty, being First Indemnity of America Insurance Company Bond No. CT025942M posted by HRTJ, LLC for the project known as Monroe Pointe (f/k/a Spring Ridge), Subdivision #1734-1, is hereby released.

ADOPTED at a meeting of the Township Council of the Township of Monroe on August 28, 2023.

TOWNSHIP OF MONROE

CNCL. PRES. CAROLANN FOX

ATTEST:

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

CERTIFICATION OF CLERK

The foregoing Resolution was duly adopted at a meeting of the Township Council of the Township of Monroe, County of Gloucester, State of New Jersey, held on the 28th day of August 2023 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

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ROLL CALL VOTE

	AYES	NAYS	ABSTAIN	ABSENT
Cncl. Adams				
Cncl. Garbowski				
Cncl. Heverly				
Cncl. McKinney				
Cncl. O'Reilly				
Cncl. Valcourt				
Cncl. Pres. Fox				
Tally:				