

RESOLUTION R:284-2024

**RESOLUTION OF THE TOWNSHIP OF MONROE RELEASING THE
MAINTENANCE GUARANTEE POSTED IN THE AMOUNT OF \$122,829.98
“STIRLING GLEN”, SUBDIVISION #1713, PHASE 1, SEC. 4A, BLOCK 14201, LOT 1**

WHEREAS, the Developer posted a Maintenance Guarantee, being Parke Bank Letter of Credit #19-28 in the amount of \$122,829.98, for the project known as Stirling Glen, Subdivision #1713, Phase 1, Sec. 4A, Block 14201, Lot 1; and

WHEREAS, Remington & Vernick Engineers, Township Engineer on the Project, by correspondence dated October 10, 2024, recommends release of the Maintenance Guarantee; and

WHEREAS, prior to the release of the Maintenance Guarantee, 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 Guarantee in the amount of \$122,829.98 should be released.

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

1. The Maintenance Guarantee, being Parke Bank Letter of Credit #19-28 posted by Hovbros Stirling Glen, LLC for the project known as Stirling Glen, Subdivision #1713, Phase 1, Sec. 4A, is hereby released.

ADOPTED at a meeting of the Township Council of the Township of Monroe on October 23, 2024.

TOWNSHIP OF MONROE

CNCL. PRES. CHELSEA VALCOURT

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 23rd day of October 2024 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

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

RESOLUTION R:284-2024

**RESOLUTION OF THE TOWNSHIP OF MONROE RELEASING THE
MAINTENANCE GUARANTEE POSTED IN THE AMOUNT OF \$122,829.98
“STIRLING GLEN”, SUBDIVISION #1713, PHASE 1, SEC. 4A, BLOCK 14201, LOT 1**

ROLL CALL VOTE

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