

RESOLUTION # 2025-

**RESOLUTION OF THE TOWNSHIP OF LAKEWOOD,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
RELEASING THE MAINTENANCE GUARANTEE
POSTED BY PLATINUM DEVELOPERS, LLC
(FORMALLY YESHIVA YESODEI HATORAH, INC.. IN
CONNECTION WITH SIMS AVE EXTENSION, BLOCK
N/A, LOT N/A**

WHEREAS, a Maintenance Guarantee was heretofore posted with the Township by Platinum Developers, LLC (formally Yeshiva Yesodei Hatorah, Inc.), in the form of Bond #CM101167, issued by First Indemnity of America Insurance Company on July 3, 2023 in the amount of \$34,950.00 in connection with Sims Ave Extension, Block N/A, Lot N/A

WHEREAS, under date of July 9, 2025, the Township Engineer did recommend a release of the Maintenance Guarantee aforesaid; and

WHEREAS, the Township Committee has reviewed the recommendation aforesaid and finds the same to be acceptable.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Lakewood, County of Ocean, State of New Jersey, as follows:

1. That the above referenced Maintenance Guarantee and any excess escrow be and hereby is released.
2. The release of the Maintenance Guarantee is subject to verification that all outstanding engineering inspection escrow charges are paid and the letter from the Ocean County Soil Conservation District is dated after or near the time of the Recommendation For Release of the Maintenance Guarantee and all applicable regulatory agencies do not object to the action.

3. The Applicant shall complete and return to the Township Engineer the appropriate form authorizing return of the unused escrow monies once all fees for professional services are paid.
4. That the Township Clerk shall forward a certified copy of this Resolution to the following:
 - A. Township Engineer;
 - B. Chief Financial Officer
 - C. Platinum Developers, LLC .

CERTIFICATION

I, Lauren Kirkman, Township Clerk, of the Township of Lakewood, do hereby certify that the above is a true copy of a Resolution duly adopted by the Township Committee of the Township of Lakewood in the County of Ocean, at its meeting held on **August 7, 2025**

Lauren Kirkman RMC, CMR
Township Clerk