#### CITY OF VINELAND

### RESOLUTION NO. 2019-<u>174</u>

RESOLUTION ADOPTING STANDARDIZED SURETY AND GUARANTEE FORMS IN ACCORDANCE WITH N.J.S.A. 40:55D-53

WHEREAS on March 13, 2019 the Planning Board of the City of Vineland adopted Resolution 6335, Resolution of Findings and Conclusions and decision of the Vineland Planning Board wherein the Planning Board recommended City Council adopt a Resolution setting forth the templates for Performance and Maintenance Guarantees to be used by Planning in accordance with N.J.S.A. 40:55D-53; and

WHEREAS, City Council adopts the Findings and Conclusions contained in Resolution 6335 of the Planning Board and finds it to be in the best interest of the City to adopt by Resolution standardized Performance and Maintenance Guarantees as recommended by Planning Staff and the Planning Board as attached hereto and made a part hereof.

NOW THEREFORE BE IT RESOLVED that the standardized Performance and Maintenance Guarantee templates attached hereto are hereby adopted and are to be used for all performance and maintenance guarantees required and authorized by said statute unless and until the State requires a different format.

Adopted:	
	President of Council
ATTEST:	
City Clerk	<u> </u>

### CITY OF VINELAND LAND USE ORDINANCE AMENDMENT FOR PERFORMANCE AND MAINTENANCE GUARANTEE TEMPLATES

#### **Background**

In accordance with N.J.S.A. 40:55D-53(a), the Department of Community Affairs had adopted standardized forms for performance and maintenance guarantees. Unfortunately, the forms were allowed to expire. Additionally, revisions to the statutes now allow for a variety of performance and maintenance guarantees, for which new standardized forms have not been developed.

This amendment adds language to the Land Use Ordinance that will require utilization of standardized forms, adopted by resolution of City Council. The forms are the same as those previously adopted by the Department of Community Affairs, but modified to reflect the variety of performance and maintenance guarantees now allowed. This will expedite the posting and review of performance and maintenance guarantees.

#### **Proposed Amendments**

Amend §425-52. Guarantees required; surety; release.

Replace Section A with the following:

A. Before filing of final major subdivision plats, or recording of minor subdivision plats or deeds, or as a condition of final site plan approval, or as a condition to the issuance of a zoning permit pursuant to N.J.S.A. 40:55D-65(d), the City shall require and shall accept, in accordance with the standards in this section and the regulations contained in N.J.S.A. 40:55D-53, as amended, the furnishing of performance guarantees and provision of maintenance guarantees, for the purpose of assuring the installation and maintenance of certain on-tract improvements. More specifically, the City shall require the furnishing of a performance guarantee for improvements required by an approval or developer's agreement, ordinance or regulation to be dedicated to a public entity that have not yet been installed; a performance guarantee for privately owned perimeter buffer landscaping; a temporary certificate of occupancy guarantee; a safety and stabilization guarantee; and provision for a maintenance guarantee, for the purpose of assuring the installation and maintenance of certain on-tract improvements; and a maintenance guarantee for the purpose of assuring the installation and maintenance of certain private site improvements, in accordance with the standards in this section and the regulations contained in N.J.S.A. 40:55D-53, as amended. Until such time as the Department of Community Affairs adopts by regulation a standardized forms for a performance guarantee, a maintenance guarantee and a letter of credit, pursuant to N.J.S.A. 40:55D-53(a), the standardized forms adopted by resolution of City Council shall be used verbatim.

Block(	(2	Lot(s)
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### PERFORMANCE SURETY BOND FOR IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY

We,	, having offices at		
	, having offices at, as principal, and		, having offices
at	, , , , , , , , , , , , , , , , , , , ,	, a corporation duly lice	ensed to transact
a surety business in th	ne State of New Jersey, as surety, are d, obligee, in the sum of \$	indebted to the municipality of	f Vineland in the
	pective heirs, legal representatives, su		
On	_(date), principal was granted approv	al by the	(approving
	of		
(include reference to	specific job and resolution of approva	d). The estimate by the munic	ipal engineer of
the cost of this work	and the resolution of approval are atta	ched hereto and made a part he	ereof.
Pursuant to municipa	l ordinance, adopted under authority o	of the Municipal Land Use Lav	w (N.J.S.A.
40:55D-1 et seq.), the	e principal hereby furnishes a perform	ance surety bond for improver	nents to be
dedicated to a public	entity in the amount of \$	(not to exceed 12	0 percent of the
	ents, as certified by the municipal eng		
	, a surety licensed ir	the State of New Jersey, guar	antying full and
	f improvements approved by the appr		
required improvemen	nts prior to the granting of final approv	val. This bond shall remain in	full force and
effect until such time	as all improvements covered by the b	ond have been approved or ac	cepted by
resolution of the mun	nicipal governing body, except that in	those instances where some of	the
improvements are ap-	proved or accepted by resolution of th	ne governing body upon certifi	cation by the
	partial release from the bond shall be		
	ond remaining shall be sufficient to se		
approved; provided, l	however, that the municipality may re	equire that 30 percent of the an	nount of the bond
	completion of all improvements. The	-	
	olution of the municipal governing boo		
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- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
- 2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval or acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and the municipality may retain 30 percent of the bond amount posted in order to ensure such completion.

- 3. The aggregate liability of the surety shall not exceed the sum set forth above.
- 4. In the event that the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.
- 5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
- 6. In the event that the principal and the approving authority agree to changes in the scope of work, the obligations of the surety under this bond shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made a part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
- 7. This bond shall inure to the benefit of the municipality only and no other party shall acquire any rights hereunder.
- 8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as replacement guarantee acceptable to the approving authority becomes effective.

Date:		
Principal	Witness/Attest:	
Surety	Witness/Attest:	
For Planni	ng Division Use Only. Do not write below this line.	
Project Name:	Project No.:	
Rec'd by:	Date:	

Block(s)	Lot(s)
BIOCKIST	TO(12)
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### PERFORMANCE SURETY BOND FOR PRIVATELY-OWNED PERIMETER BUFFER LANDSCAPING GUARANTEE

We,	, having offices at as principal, and		,
	, as principal, and		, having offices
at		_, a corporation duly lice	ensed to transact
a surety business in th	ne State of New Jersey, as surety, are indebte	ed to the municipality of	Vineland in the
county of Cumberland	d, obligee, in the sum of \$	, for which payment	we bind
ourselves and our resp	pective heirs, legal representatives, successo	ors, and assigns, jointly a	nd severally.
On	_(date), principal was granted approval by t	the	(approving
authority) of the	of	for	
(include reference to	specific job and resolution of approval). Th	e estimate by the munic	ipal engineer of
	and the resolution of approval are attached h		
	l ordinance, adopted under authority of the l		
	principal hereby furnishes a performance s		
	scaping guarantee in the amount of \$		
percent of the cost of	the improvements, as certified by the muni-	cipal engineer), written b	ру
	, a surety licensed in the S	tate of New Jersey, guar	antying full and
	f improvements approved by the approving		
	its prior to the granting of final approval. T		
	as all improvements covered by the bond h		
resolution of the mun	cicipal governing body, except that in those	instances where some of	the
improvements are app	proved or accepted by resolution of the gove	erning body upon certifi-	cation by the
municipal engineer, p	partial release from the bond shall be grante	d in accordance with N.J	J.S.A. 40:55D-53.
The amount of the bo	ond remaining shall be sufficient to secure p	rovision of the improver	nents not yet
approved; provided, l	however, that the municipality may require	that 30 percent of the am	nount of the bond
	completion of all improvements. This bond		
	n of the municipal governing body.		,
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- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
- 2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval or acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and the municipality may retain 30 percent of the bond amount posted in order to ensure such completion.

- 3. The aggregate liability of the surety shall not exceed the sum set forth above.
- 4. In the event that the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.
- 5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
- 6. In the event that the principal and the approving authority agree to changes in the scope of work, the obligations of the surety under this bond shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made a part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
- 7. This bond shall inure to the benefit of the municipality only and no other party shall acquire any rights hereunder.
- 8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as replacement guarantee acceptable to the approving authority becomes effective.

Date:		
Principal	Witness/Attest:	
	<u> </u>	
Surety	Witness/Attest:	
For Plannin	ng Division Use Only. Do not write below this line.	
Project Name:	Project No.:	
Rec'd by:	Date:	

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Block(s)	Lot(s)	

# PERFORMANCE SURETY BOND FOR IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY AND PRIVATELY-OWNED PERIMETER BUFFER LANDSCAPING GUARANTEES

We,	, having offices at		
	, having offices at , as principal, and		, having offices
at		, a corporation duly lice	nsed to transact
a surety business in	the State of New Jersey, as surety, are indebted	d to the municipality of	Vineland in the
county of Cumberla	and, obligee, in the sum of \$	, for which payment v	we bind
ourselves and our re	espective heirs, legal representatives, successor	s, and assigns, jointly a	nd severally.
	(date), principal was granted approval by the		
authority) of the	of	for	
	to specific job and resolution of approval). The		
the cost of this wor	k and the resolution of approval are attached he	ereto and made a part he	ereof.
•	pal ordinance, adopted under authority of the M	<del>-</del>	
40:55D-1 et seq.), t	he principal hereby furnishes a performance su	rety bond for improven	nents to be
dedicated to a publ	ic entity and privately-owned perimeter buffer	landscaping guarantees	in the amount of
\$	(not to exceed 120 percent of the cost of	of the improvements, as	certified by the
	), written by		
	ntying full and faithful completion of improven		
	completing the required improvements prior to		
	n full force and effect until such time as all imp		
been approved or a	ccepted by resolution of the municipal governi	ng body, except that in	those instances
	improvements are approved or accepted by res		
	municipal engineer, partial release from the bo		
	3. The amount of the bond remaining shall be		
improvements not	yet approved; provided, however, that the muni-	icipality may require the	at 30 percent of
the amount of the b	oond be retained to ensure completion of all imp	provements. This bond	shall remain in
full force and effec	t until released by resolution of the municipal a	governing body.	

- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
- 2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval or acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and

the municipality may retain 30 percent of the bond amount posted in order to ensure such completion.

- 3. The aggregate liability of the surety shall not exceed the sum set forth above.
- 4. In the event that the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.
- 5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
- 6. In the event that the principal and the approving authority agree to changes in the scope of work, the obligations of the surety under this bond shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made a part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
- 7. This bond shall inure to the benefit of the municipality only and no other party shall acquire any rights hereunder.
- 8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as replacement guarantee acceptable to the approving authority becomes effective.

Date:		
Principal	Witness/Attest:	
Surety	Witness/Attest:	
For Pla	nning Division Use Only. Do not write below this line.	
Project Name:	Project No.:	
Rec'd by:	Date:	

Block(s)	(s) Lot(s)	
DIOOK(2	(3)	

### PERFORMANCE SURETY BOND FOR SITE SAFETY AND STABILIZATION GUARANTEE

We,	, having offices at , as principal, and		
	, as principal, and		_, having offices
at		, a corporation duly lic	ensed to transact
a surety business in	the State of New Jersey, as surety, are	indebted to the municipality of	f Vineland in the
	and, obligee, in the sum of \$		
ourselves and our re	espective heirs, legal representatives, su	accessors, and assigns, jointly	and severally.
	(date), principal was granted approv		
	of		
(include reference t	o specific job and resolution of approva	al). The estimate by the munic	cipal engineer of
the cost of this world	k and the resolution of approval are atta	ached hereto and made a part h	iereof.
Pursuant to municip	pal ordinance, adopted under authority	of the Municipal Land Use La	w (N.J.S.A.
40:55D-1 et seq.), t	he principal hereby furnishes a perform	nance surety bond for site safet	y and
stabilization guaran	tee in the amount of \$	(not to exceed 120 pe	rcent of the cost
of the improvement	ts, as certified by the municipal enginee	er), written by	
	, a surety licensed in	n the State of New Jersey, guar	rantying full and
faithful completion	of improvements approved by the appr	oving authority, in lieu of com	apleting the
required improvem	ents prior to the granting of final appro-	val. This bond shall remain in	full force and
effect until such tin	ne as all improvements covered by the l	bond have been approved or ac	ecepted by
resolution of the m	unicipal governing body, except that in	those instances where some of	f the
improvements are a	approved or accepted by resolution of the	ne governing body upon certifi	ication by the
municipal engineer	, partial release from the bond shall be	granted in accordance with N.	J.S.A. 40:55D-53.
The amount of the	bond remaining shall be sufficient to se	cure provision of the improve	ments not yet
approved; provided	l, however, that the municipality may re	equire that 30 percent of the ar	nount of the bond
	re completion of all improvements. Th		
	solution of the municipal governing bo		

- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
- 2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval or acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and the municipality may retain 30 percent of the bond amount posted in order to ensure such completion.

- 3. The aggregate liability of the surety shall not exceed the sum set forth above.
- 4. In the event that the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.
- 5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
- 6. In the event that the principal and the approving authority agree to changes in the scope of work, the obligations of the surety under this bond shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made a part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
- 7. This bond shall inure to the benefit of the municipality only and no other party shall acquire any rights hereunder.
- 8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as replacement guarantee acceptable to the approving authority becomes effective.

Date:		
Principal	Witness/Attest:	
Surety	Witness/Attest:	
For Planni	ng Division Use Only. Do not write below this line.	
Project Name:	Project No.:	11.00
Rec'd by:	Date:	

D1 1 ( )	$T_{\alpha} + (\alpha)$	
Block(s)	Lot(s)	
DIOOK(B)	201(3)	

### PERFORMANCE SURETY BOND FOR TEMPORARY CERTIFICATE OF OCCUPANCY GUARANTEE

We,	, having offices at		
	, as principal, and		, having offices
at		, a corporation duly li	icensed to transact
a surety business	in the State of New Jersey, as surety, are	indebted to the municipality	of vineland in the
county of Cumbe	rland, obligee, in the sum of \$	, for which paymer	nt we bind
ourselves and our	r respective heirs, legal representatives, su	accessors, and assigns, jointly	and severally.
On	(date), principal was granted appro-	val by the	(approving
authority) of the	of	for	
(include referenc	e to specific job and resolution of approv	al). The estimate by the mun	icipal engineer of
the cost of this w	ork and the resolution of approval are atta	ached hereto and made a part	hereof.
Pursuant to muni	cipal ordinance, adopted under authority	of the Municipal Land Use L	aw (N.J.S.A.
40:55D-1 et seq.)	), the principal hereby furnishes a perforn	nance surety bond for tempor	ary certificate of
occupancy guara	ntee in the amount of \$	(not to exceed 120 pe	rcent of the cost of
the improvement	s, as certified by the municipal engineer)	, written by	
	, a surety licensed i	n the State of New Jersey, gu	arantying full and
	on of improvements approved by the app		
	ements prior to the granting of final appro		
	time as all improvements covered by the		
	municipal governing body, except that in		
	e approved or accepted by resolution of t		
	eer, partial release from the bond shall be		
	ne bond remaining shall be sufficient to so		
	led, however, that the municipality may r		
be retained to en	sure completion of all improvements. This	is bond shall remain in full fo	rce and effect until
released by resol	lution of the municipal governing body.		

- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
- 2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval or acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and the municipality may retain 30 percent of the bond amount posted in order to ensure such completion.

- 3. The aggregate liability of the surety shall not exceed the sum set forth above.
- 4. In the event that the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.
- 5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
- 6. In the event that the principal and the approving authority agree to changes in the scope of work, the obligations of the surety under this bond shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made a part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
- 7. This bond shall inure to the benefit of the municipality only and no other party shall acquire any rights hereunder.
- 8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as replacement guarantee acceptable to the approving authority becomes effective.

Date:		
Principal	Witness/Attest:	
Surety	Witness/Attest:	
For Planni	ng Division Use Only. Do not write below this line.	
Project Name:	Project No.:	
Rec'd by:	Date:	

D1 1 ( )	Lot(s)
Block(s)	LOUSI
DIOUK(D)	

#### MAINTENANCE BOND FOR SITE IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY

We,	, having offices at , as principal, and		,
	, as principal, and		, having offices
at		, a corporation duly	licensed to transact
a surety business	in the State of New Jersey, as surety, are	indebted to the municipalit	y of Vineland in the
county of Cumbe	rland, obligee, in the sum of \$	, for which paym	ent we bind
ourselves and our	respective heirs, legal representatives, su	uccessors, and assigns, joint	tly and severally.
On	(date), principal was granted appro-	val by the	(approving
authority) of the	of	for	
(include reference	e to specific job and resolution of approve	al).	
body, as certified a part hereof. Th	ecome effective upon approval or acceptall by the resolution of the governing body, are improvements subject to this bond are a	, which is, or shall be, attack as follows:	hed hereto and made
The certification made a part here	of the cost of such improvements by the of.	municipal engineer are atta	ched hereto and
Pursuant to muni	icipal ordinance, adopted under authority	of the Municipal Land Use	Law (N.J.S.A.
40:55D-1 et seq.	), the principal hereby furnishes this mair	ntenance bond in the amoun	nt of
\$	(not to exceed 15 percent of the	e cost of the site improveme	ents to be dedicated
to a public entity	, as certified by the municipal engineer),	written by	
	in the State of New Jersey, guarantying t		
	approval. The bond shall continue in eff		
exceed two years	s) from the date of approval or acceptance	e of the said improvements.	•

- 1. This bond shall not be subject to cancellation either by the principal or by the surety for any reason until the end of the period for which it is required to be maintained.
- 2. The aggregate liability of the surety shall not exceed the sum set forth above.
- 3. In the event that the improvements subject to this bond exhibit any defects in functioning, materials or quality of work, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to perform the necessary corrective work, claim payment under this bond for the cost of any work required for the proper correction of any such defects in the said improvements. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.

or another contractor; provided, how	er with its own employees or in conjunction with the principal vever, that as an alternative to performing such maintenance discretion, make a monetary settlement with the
<ol><li>This bond shall inure to the benefit of rights hereunder.</li></ol>	of the municipality only and no other party shall acquire any
Date:	_
Principal	Witness/Attest:
Surety	Witness/Attest:
	ion Use Only. Do not write below this line.
Project Name:	Project No.:
Rec'd by:	Date:

4. The surety shall have the right to repair any defects in functioning, materials or quality of work

and, to that end, to do such corrective work as may be necessary in accordance with the terms and

Block	x(s)	Lot(s)	
	10.	IAINTENANCE BOND FOR	
		VATE SITE IMPROVEMENTS	
We,		, having offices at	
	, as pr	, having offices at rincipal, and	, having offices
at		, a corporati	on duly licensed to transact
a sure	ty business in the State of New	Jersey, as surety, are indebted to the mun	icipality of Vineland in the
county	y of Cumberland, obligee, in th	e sum of \$, for whic	h payment we bind
oursel	ves and our respective heirs, le	gal representatives, successors, and assign	ns, jointly and severally.
On	(date), princip	oal was granted approval by the for	(approving
author	rity) of the	of for	
(includ	de reference to specific job and	resolution of approval).	
		mprovements by the municipal engineer a	are attached hereto and
made a	a part hereof.		
		pted under authority of the Municipal Lan by furnishes this maintenance bond in the	
\$	(not to exc	ceed 15 percent of the cost of the private s	site improvements, as
certifie	ed by the municipal engineer),	written by	, a surety licensed
		ng full and faithful compliance with all te	
		effect for a period of(	not to exceed two years)
from tl	he date of approval or acceptan	ace of the said improvements.	
This b	ond is issued subject to the foll	owing expressed conditions:	
1.	3	et to cancellation either by the principal or riod for which it is required to be maintai	• •
2.	The aggregate liability of the	surety shall not exceed the sum set forth	above.
3.	materials or quality of work, 30 days prior written notice t	ments subject to this bond exhibit any def the municipal governing body may, at its o the principal and to the surety by persor declare the principal to be in default and.	option, and upon at least nal delivery or by certified

fails or refuses to perform the necessary corrective work, claim payment under this bond for the cost of any work required for the proper correction of any such defects in the said improvements. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or

certified mail or courier at the same time.

	or another contractor; provided, how	er with its own employees or in conjunction with the principal vever, that as an alternative to performing such maintenance discretion, make a monetary settlement with the
5.	This bond shall inure to the benefit orights hereunder.	of the municipality only and no other party shall acquire any
Date:		-
Princi	pal	Witness/Attest:
Surety	7	Witness/Attest:
Projec	For Planning Division	on Use Only. Do not write below this line.  Project No.:
	by:	

4. The surety shall have the right to repair any defects in functioning, materials or quality of work

and, to that end, to do such corrective work as may be necessary in accordance with the terms and

Block(	s)		Lot(s)			
~~~~(	-,					

## IRREVOCABLE STANDBY LETTER OF CREDIT (IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY)

Issued by:	
Name of Banking Institution:	
City/State/Zip:	
Telephone:	Fax:
Issue date:	
Expiration date and time:	
Letter of Credit Number:	
Beneficiary:	
Name:	
Telephone:	Fax:
Applicant:	
Name:	
City/State/Zip:	
Telephone:	Fax:
Amount:	Dollars (\$
	e improvements, as certified by the municipal engineer)
· · · · · · · · · · · · · · · · · · ·	letter of credit in your favor, which is available by your umber on
or certified mail or courier and must be ac and any subsequent original amendments municipal engineer of the City of Vinelar Irrevocable Standby Letter of Credit No.	e indicated above by personal delivery or by registered ecompanied by (1) the original standby letter of credit and (2) an original statement purportedly signed by the destating: "The amount of this drawing under, issued (name of banking institution),
represents the amount due us as a result of	of the failure of
(name of applicant) to complete, in whole	of the failure ofe or in part, the required site improvements as detailed
	nd in that certain Engineer's Estimate entitled
"" pre	pared by and dated
	tify that notice of the incompletions upon which this
	ant by registered or certified mail or by courier on
(da	te at least 30 days prior to the date of the municipal

engineer's statement). This certification shall be accompanied by a resolution of the municipal governing body endorsing the findings of the engineer and stating that the improvements have not been approved or accepted.

This letter of credit shall be deemed to be automatically extended annually for periods of one year unless written notice is given by the banking institution by registered or certified mail or by courier to the applicant and the municipality at least 60 days prior to the then-current expiration date.

In the event of the failure of the applicant to furnish another letter of credit meeting the requirements of N.J.S.A. 40:55D-53.5 and N.J.A.C. 5:36-4.3, or other acceptable security, at least 30 days prior to the expiration date of this letter of credit, the municipality may, to the extent allowed by law, draw upon this letter of credit to pay the cost of any incompletions.

This letter of credit shall expire upon approval or acceptance by resolution of the municipal governing body of all improvements cited in the aforesaid Engineer's Estimate or upon replacement of this letter of credit by other security meeting applicable legal requirements. Upon approval or acceptance of some, but not all, of said improvements, a reduction in the amount of this letter of credit shall be granted in accordance with N.J.S.A. 40:55D-53, provided that the remaining amount shall be sufficient to secure provision of the improvements not yet approved and that the municipality may require that the remaining amount be 30 percent of the original amount.

All correspondence to the banking institution concerning this letter of credit shall be addressed to the office indicated above.

This letter of credit shall inure to the benefit of the beneficiary municipality only and no other party shall acquire any rights hereunder.

This letter of credit is subject to [Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500] [International Standby Practices 1998 (ISP98)]. (Note: Either shall be acceptable).

We hereby agree with you that drawings under and in compliance with the terms of this letter of credit shall be duly honored upon presentation to us.

TT 7:4... - - - / A 44 - -4.

witness/Attest:	
(Authorized signature and title)	
For Planning I	Division Use Only. Do not write below this line.
Project Name:	
1 Toject Hame.	Project No.:
Rec'd by:	Date:

Block(s)	Lot(s	c(s)

# IRREVOCABLE STANDBY LETTER OF CREDIT (PRIVATELY-OWNED PERIMETER BUFFER LANDSCAPING GUARANTEE)

Issued by:	
Name of Banking Institution:	
Address:	
Telephone:	Fax:
Issue date:	
Expiration date and time:	
Letter of Credit Number:	
Beneficiary:	
Name:	
City/State/Zip:	
Telephone:	Fax:
Applicant:	
~ ~	
City/State/Zip:	
Telephone:	Fax:
	Dollars (\$)
	provements, as certified by the municipal engineer)
	r of credit in your favor, which is available by your er on
or certified mail or courier and must be accome and any subsequent original amendments and municipal engineer of the City of Vineland statements and Irrevocable Standby Letter of Credit No.	icated above by personal delivery or by registered apanied by (1) the original standby letter of credit (2) an original statement purportedly signed by the ating: "The amount of this drawing under, issued, institution),
represents the amount due us as a result of the	
	n part, the required site improvements as detailed
in the municipal resolution of approval and in	
"prepared	
	that notice of the incompletions upon which this
drawing is based was given to the applicant by	
	least 30 days prior to the date of the municipal

engineer's statement). This certification shall be accompanied by a resolution of the municipal governing body endorsing the findings of the engineer and stating that the improvements have not been approved or accepted.

This letter of credit shall be deemed to be automatically extended annually for periods of one year unless written notice is given by the banking institution by registered or certified mail or by courier to the applicant and the municipality at least 60 days prior to the then-current expiration date.

In the event of the failure of the applicant to furnish another letter of credit meeting the requirements of N.J.S.A. 40:55D-53.5 and N.J.A.C. 5:36-4.3, or other acceptable security, at least 30 days prior to the expiration date of this letter of credit, the municipality may, to the extent allowed by law, draw upon this letter of credit to pay the cost of any incompletions.

This letter of credit shall expire upon approval or acceptance by resolution of the municipal governing body of all improvements cited in the aforesaid Engineer's Estimate or upon replacement of this letter of credit by other security meeting applicable legal requirements. Upon approval or acceptance of some, but not all, of said improvements, a reduction in the amount of this letter of credit shall be granted in accordance with N.J.S.A. 40:55D-53, provided that the remaining amount shall be sufficient to secure provision of the improvements not yet approved and that the municipality may require that the remaining amount be 30 percent of the original amount.

All correspondence to the banking institution concerning this letter of credit shall be addressed to the office indicated above.

This letter of credit shall inure to the benefit of the beneficiary municipality only and no other party shall acquire any rights hereunder.

This letter of credit is subject to [Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500] [International Standby Practices 1998 (ISP98)]. (Note: Either shall be acceptable).

We hereby agree with you that drawings under and in compliance with the terms of this letter of credit shall be duly honored upon presentation to us.

/ / / / /

XX 7\*,

Witness/Attest:		
(Authorized signature and title)_		
For Plann	ing Division Use Only. Do not write below this line.	
Project Name:	Project No.:	

Block(s	Lot(s)

# IRREVOCABLE STANDBY LETTER OF CREDIT (IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY AND PRIVATELY-OWNED PERIMETER BUFFER LANDSCAPING GUARANTEES)

Issued by:	
Name of Banking Institution:	
Address:	
City/State/Zip:	
Telephone:	Fax:
Issue date:	
Expiration date and time:	
Letter of Credit Number:	
Beneficiary:	
Name:	
City/State/Zip:	
Telephone:	Fax:
Applicant:	
Name:	
Address:	
Telephone:	Fax:
Amount:	
(Not to exceed 120 percent of the cost of the improve	
We hereby issue our irrevocable standby letter of cr	redit in your favor, which is available by your
draft at sight bearing our letter of credit number	
(name of banking institution).	
Your draft must be presented at the office indicated or certified mail or courier and must be accompanie and any subsequent original amendments and (2) ar municipal engineer of the City of Vineland stating:	ed by (1) the original standby letter of credit n original statement purportedly signed by the "The amount of this drawing under
Irrevocable Standby Letter of Credit Noby	, issued
represents the amount due us as a result of the failu	
(name of applicant) to complete, in whole or in part in the municipal resolution of approval and in that of "prepared by	
. I hereby certify that ne	otice of the incompletions upon which this
drawing is based was given to the applicant by regi	stered or certified mail or by courier on

(date at least 30 days prior to the date of the municipal engineer's statement). This certification shall be accompanied by a resolution of the municipal governing body endorsing the findings of the engineer and stating that the improvements have not been approved or accepted.	
This letter of credit shall be deemed to be automatically extended annually for periods of one year unless written notice is given by the banking institution by registered or certified mail or by courier to the applicant and the municipality at least 60 days prior to the then-current expiration date.	
In the event of the failure of the applicant to furnish another letter of credit meeting the requirements of N.J.S.A. 40:55D-53.5 and N.J.A.C. 5:36-4.3, or other acceptable security, at least 30 days prior to the expiration date of this letter of credit, the municipality may, to the extent allowed by law, draw upon this letter of credit to pay the cost of any incompletions.	
This letter of credit shall expire upon approval or acceptance by resolution of the municipal governing body of all improvements cited in the aforesaid Engineer's Estimate or upon replacement of this letter of credit by other security meeting applicable legal requirements. Upon approval or acceptance of some, but not all, of said improvements, a reduction in the amount of this letter of credit shall be granted in accordance with N.J.S.A. 40:55D-53, provided that the remaining amount shall be sufficient to secure provision of the improvements not yet approved and that the municipality may require that the remaining amount be 30 percent of the original amount.	
All correspondence to the banking institution concerning this letter of credit shall be addressed to the office indicated above.	
This letter of credit shall inure to the benefit of the beneficiary municipality only and no other party shall acquire any rights hereunder.	
This letter of credit is subject to [Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500] [International Standby Practices 1998 (ISP98)]. (Note: Either shall be acceptable).	
We hereby agree with you that drawings under and in compliance with the terms of this letter of credit shall be duly honored upon presentation to us.	
Witness/Attest:	
(Authorized signature and title)	_
For Planning Division Use Only. Do not write below this line.	_
Project Name: Project No.:	_
Rec'd by: Date:	

Block(s)	Lot(s)	
2210011(0)	 	

## IRREVOCABLE STANDBY LETTER OF CREDIT (SITE SAFETY AND STABILIZATION GUARANTEE)

Issued by:	
Name of Banking Institution:	
Address:	
Telephone:	Fax:
Issue date:	
Expiration date and time:	
Letter of Credit Number:	
Beneficiary:	
Name:	
Address:	
Telephone:	Fax:
Applicant:	
Name:	
City/State/Zip:	
Telephone:	Fax:
Amount:	
(Not to exceed 120 percent of the cost of the imp	provements, as certified by the municipal engineer)
	of credit in your favor, which is available by your
or certified mail or courier and must be accommand any subsequent original amendments and municipal engineer of the City of Vineland statements and the City of Vineland state	
represents the amount due us as a result of the	failure of
(name of applicant) to complete, in whole or in	n part, the required site improvements as detailed
in the municipal resolution of approval and in	that certain Engineer's Estimate entitled
	by and dated
I hereby certify t	hat notice of the incompletions upon which this
drawing is based was given to the applicant by (date at	registered or certified mail or by courier on least 30 days prior to the date of the municipal

engineer's statement). This certification shall be accompanied by a resolution of the municipal governing body endorsing the findings of the engineer and stating that the improvements have not been approved or accepted.

This letter of credit shall be deemed to be automatically extended annually for periods of one year unless written notice is given by the banking institution by registered or certified mail or by courier to the applicant and the municipality at least 60 days prior to the then-current expiration date.

In the event of the failure of the applicant to furnish another letter of credit meeting the requirements of N.J.S.A. 40:55D-53.5 and N.J.A.C. 5:36-4.3, or other acceptable security, at least 30 days prior to the expiration date of this letter of credit, the municipality may, to the extent allowed by law, draw upon this letter of credit to pay the cost of any incompletions.

This letter of credit shall expire upon approval or acceptance by resolution of the municipal governing body of all improvements cited in the aforesaid Engineer's Estimate or upon replacement of this letter of credit by other security meeting applicable legal requirements. Upon approval or acceptance of some, but not all, of said improvements, a reduction in the amount of this letter of credit shall be granted in accordance with N.J.S.A. 40:55D-53, provided that the remaining amount shall be sufficient to secure provision of the improvements not yet approved and that the municipality may require that the remaining amount be 30 percent of the original amount.

All correspondence to the banking institution concerning this letter of credit shall be addressed to the office indicated above.

This letter of credit shall inure to the benefit of the beneficiary municipality only and no other party shall acquire any rights hereunder.

This letter of credit is subject to [Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500] [International Standby Practices 1998 (ISP98)]. (Note: Either shall be acceptable).

We hereby agree with you that drawings under and in compliance with the terms of this letter of credit shall be duly honored upon presentation to us.

. . . . .

Witness/Attest:	
(Authorized signature and title)_	
For Plann	ng Division Use Only. Do not write below this line.
Project Name:	Project No.:
Rec'd by:	Date:

Block(s	)	Lot(s)	

# IRREVOCABLE STANDBY LETTER OF CREDIT (TEMPORARY CERTIFICATE OF OCCUPANCY GUARANTEE)

Issued by:	
Name of Banking Institution:	
Address:	
Telephone:	Fax:
Issue date:	
Expiration date and time:	
Letter of Credit Number:	
Beneficiary:	
Name:	
Telephone:	Fax:
Applicant:	
Name:	
City/State/Zip:	
Telephone:	Fax:
Amount:	Dollars (\$
(Not to exceed 120 percent of the cost of the	ne improvements, as certified by the municipal engineer)
	letter of credit in your favor, which is available by your number on
or certified mail or courier and must be a and any subsequent original amendments municipal engineer of the City of Vinelan Irrevocable Standby Letter of Credit No.	e indicated above by personal delivery or by registered ecompanied by (1) the original standby letter of credit s and (2) an original statement purportedly signed by the nd stating: "The amount of this drawing under, issued (name of banking institution),
represents the amount due us as a result of	of the failure of
(name of applicant) to complete, in whole	e or in part, the required site improvements as detailed
in the municipal resolution of approval as	nd in that certain Engineer's Estimate entitled
	epared by and dated
. I hereby cer	rtify that notice of the incompletions upon which this
drawing is based was given to the applica	ant by registered or certified mail or by courier on
(da	ate at least 30 days prior to the date of the municipal

engineer's statement). This certification shall be accompanied by a resolution of the municipal governing body endorsing the findings of the engineer and stating that the improvements have not been approved or accepted.

This letter of credit shall be deemed to be automatically extended annually for periods of one year unless written notice is given by the banking institution by registered or certified mail or by courier to the applicant and the municipality at least 60 days prior to the then-current expiration date.

In the event of the failure of the applicant to furnish another letter of credit meeting the requirements of N.J.S.A. 40:55D-53.5 and N.J.A.C. 5:36-4.3, or other acceptable security, at least 30 days prior to the expiration date of this letter of credit, the municipality may, to the extent allowed by law, draw upon this letter of credit to pay the cost of any incompletions.

This letter of credit shall expire upon approval or acceptance by resolution of the municipal governing body of all improvements cited in the aforesaid Engineer's Estimate or upon replacement of this letter of credit by other security meeting applicable legal requirements. Upon approval or acceptance of some, but not all, of said improvements, a reduction in the amount of this letter of credit shall be granted in accordance with N.J.S.A. 40:55D-53, provided that the remaining amount shall be sufficient to secure provision of the improvements not yet approved and that the municipality may require that the remaining amount be 30 percent of the original amount.

All correspondence to the banking institution concerning this letter of credit shall be addressed to the office indicated above.

This letter of credit shall inure to the benefit of the beneficiary municipality only and no other party shall acquire any rights hereunder.

This letter of credit is subject to [Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500] [International Standby Practices 1998 (ISP98)]. (Note: Either shall be acceptable).

We hereby agree with you that drawings under and in compliance with the terms of this letter of credit shall be duly honored upon presentation to us.

Witness/Attest:		
(Authorized signature and title)		
For Planning Di	vision Use Only. Do not write below this line.	_
Project Name:	Project No.:	
Rec'd by:	Date:	

Block(	(s)	Lot(s)	

# IRREVOCABLE STANDBY LETTER OF CREDIT (MAINTENANCE GUARANTEE FOR IMPROVEMENTS TO BE DEDICATED TO A PUBLIC ENTITY)

Issued by:			
Name of Banking Institution: _			
Address:			
Telephone:	Fax:		
Issue date:			
Expiration date and time:			
Letter of Credit Number:			
Beneficiary:			
Name:			
Telephone:	Fax:		
Applicant:			
Name:			
Address:			
Telephone:	Fax:		
Amount:	Dollars (\$		
	the site improvements to be dedicated to a public entity,		
	by letter of credit in your favor, which is available by it number on		
or certified mail or courier and must be and any subsequent original amendment municipal engineer of the City of Vince	fice indicated above by personal delivery or by register the accompanied by (1) the original standby letter of creents and (2) an original statement purportedly signed by the eland stating: "The amount of this drawing under stating.", issue the property of the eland stating is the property of the eland stating.	dit y the	
institution), represents the amount due	e us as a result of the failure of	J	
(name of applicant) to take necessary	e us as a result of the failure of corrective action to repair defects in functioning, mate	rials	
or quality of work in the required site	improvements as detailed in the municipal resolution of	of	
approval and in that certain Engineer'	s Estimate entitled "	· · · · · · · · · · · · · · · · · · ·	
prepared by	pared by and dated I here		

Block(s	3)	Lot(s)	(s)

## IRREVOCABLE STANDBY LETTER OF CREDIT (MAINTENANCE GUARANTEE FOR PRIVATE SITE IMPROVEMENTS)

Issued by:			
Name of Banking Institution:			
Address:			
City/State/Zip:			
Telephone:	Fax:		
Issue date:			
Expiration date and time:			
Letter of Credit Number:			
Beneficiary:			
Name:			
Telephone:	Fax:		
Applicant:			
Telephone:	Fax:		
	Dollars (\$)		
	ate site improvements, as certified by the municipal		
•	r of credit in your favor, which is available by your er on		
or certified mail or courier and must be accommand any subsequent original amendments and municipal engineer of the City of Vineland statements and Irrevocable Standby Letter of Credit No.			
institution), represents the amount due us as a	result of the failure of		
	ve action to repair defects in functioning, materials ements as detailed in the municipal resolution of ate entitled "		
	nd dated I hereby		
tify that notice of the defects upon which this drawing is based was given to the applicant by			

Rec'd by:	Date:
Project Name:	Project No.:
For Planning Division Use Only.	Do not write below this line.
(Authorized signature and title)	
Witness/Attest:	
This letter of credit shall inure to the benefit of the party shall acquire any rights hereunder. This letter Practice for Documentary Credits (1993 Revision) Publication No. 500] [International Standby Practical acceptable).  We hereby agree with you that drawings under and credit shall be duly honored upon presentation to the content of the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party shall be duly honored upon presentation to the party	or of credit is subject to [Uniform Customs and International Chamber of Commerce ces 1998 (ISP98)]. (Note: Either shall be in compliance with the terms of this letter of
All correspondence to the banking institution conc the office indicated above.	
In the event of the failure of the applicant to furnis requirements of N.J.S.A. 40:55D-53.5 and N.J.A.O applicable legal requirements, at least 30 days prio the municipality may draw upon this letter of credit	2. 5:36-4.4, or other security meeting r to the expiration date of this letter of credit,
This letter of credit shall continue in effect until the automatically extended for a further period of written notice is given by the banking institution by the applicant and the municipality at least 60 days	(not to exceed one year) unless y registered or certified mail or by courier to
registered or certified mail or by courier on the date of the municipal engineer's statement)." Tresolution of the municipal governing body endors credit shall be deemed to be automatically extende written notice is given by the banking institution by the applicant and the municipality at least 60 days	This certification shall be accompanied by a ing the engineer's findings. This letter of d annually for periods of one year unless y registered or certified mail or by courier to