

MANSFIELD TOWNSHIP  
CASH MAINTENANCE GUARANTEE

PRINCIPAL: \_\_\_\_\_

PROJECT: \_\_\_\_\_

Block(s) \_\_\_\_\_ Lot(s) \_\_\_\_\_

AMOUNT: \$ \_\_\_\_\_

Date: \_\_\_\_\_

Pursuant to the applicable Ordinances of the Township of Mansfield, as authorized by the New Jersey Municipal Land Use Law (N.J.S. 40:55D-1 et. seq, the above named Principal is hereby indebted to Mansfield Township, County of Burlington and State of New Jersey (the "Township") in the above amount, as and for a maintenance guarantee for the above named project, in accordance with N.J.S.40:55D-53, in accordance with the following terms and conditions:

1. This cash maintenance guarantee shall be in full force and effect for a period of TWO (2) YEARS from the date hereof and shall remain in full force and effect until (a) any corrective action to repair defects in functioning, materials or quality of work in the required improvements are completed and inspected by the Township Engineer; (b) the Township Engineer recommends acceptance of the improvements by the Township; and (c) this cash maintenance guarantee is released by duly adopted resolution of the Township governing body in accordance with the applicable provisions of the New Jersey Municipal Land Use Law. The estimate by the Mansfield Township Engineer of the cost of the improvements covered by this cash maintenance guarantee is attached hereto and made a part hereof.
2. In the event that any corrective action to repair defects in functioning, materials or quality of work in the required improvements that are subject to this cash maintenance guarantee are not completed within TWO (2) YEARS from the date hereof, including such extensions as may be permitted by the Township governing body, the Township governing body may, at its option, and upon at least 30 days prior written notice to Principal, by certified or registered mail, courier, fax or e-mail, declare the Principal to be in default. In that event, the Township shall have the right, but not the obligation, to complete any corrective action to repair defects in functioning, materials or quality of work in the required improvements in accordance with the terms and conditions of the original approval, using the amount of this cash maintenance guarantee hereunder, either with its own employees or in conjunction

with outside contractors, in its absolute and sole discretion, without further notice or other obligation to Guarantor.

3. This cash maintenance guarantee shall inure to the benefit of the Township only, and no other party shall acquire any rights hereunder.

In Witness Whereof, the undersigned Principal does hereby execute this cash maintenance guarantee, with full understanding and in acknowledgment of all of the terms and conditions of same.

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Witness or Attest

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PRINCIPAL

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Witness or Attest

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PRINCIPAL

Acknowledgment for Individuals

STATE OF NEW JERSEY :

COUNTY OF \_\_\_\_\_ :

I CERTIFY that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_:

\_\_\_\_\_ personally came before me and this person (or if more than one, each person named herein) acknowledged under oath, to my satisfaction, that this person:

- a) was the maker of this document;
- b) executed and delivered this document as his, her or their own voluntary act and deed.

\_\_\_\_\_  
(Notary)

Acknowledgment for Entities

STATE OF NEW JERSEY :

COUNTY OF \_\_\_\_\_ :

I CERTIFY that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_:

\_\_\_\_\_ personally came before me and this person (or these persons, if more than one) acknowledged under oath, to my satisfaction, that this person:

- a) was the maker of this document;
- b) was authorized to and did make this document as the \_\_\_\_\_ of \_\_\_\_\_, a New Jersey Limited Liability Company or Corporation, being the entity named in this Document;
- c) was authorized to and did execute this document as the legal act of the entity.

\_\_\_\_\_  
(Notary)