

RESOLUTION NO. 2017-55

WHEREAS, Marfred Realty, LLC/Custom Bandag has requested release of performance guarantees posted on property located on Amboy Avenue, Block 288, Lot 1.01 and Block 289, Lot 1.01 on the Official Tax Map of the Township of Aberdeen; and

WHEREAS, the Township Engineer has performed an inspection of the improvements and has made a recommendation in a letter dated February 10, 2017 for the release of bonds.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen that the Performance Guarantees be released as follows – Performance Bond No. S04038 in the Amount of \$16,327.07, Performance Bond No. S04039 in the Amount of \$81,288.99 and Cash Bond in the Amount of \$9,032.11 be released in accordance with the February 10, 2017 recommendation of the Township Engineer.

BE IT FURTHER RESOLVED that the release of the aforesaid bond is subject to the payment of any outstanding inspection and professional fees and concurrence by the Township Manager and Township Attorney, maintenance bond is not required due to length of time.

All resolutions or part of resolutions inconsistent herewith are hereby repealed.