

**TOWNSHIP OF FRANKLIN  
GLOUCESTER COUNTY  
R-94-15**

**RELEASING A PERFORMANCE BOND AND ESTABLISHING A  
MAINTENANCE BOND FOR THE PROJECT KNOWN AS FY 2013 NJDOT  
LOCAL AID PROJECT, RECONSTRUCTION OF GRANT AVENUE, SECTION 1,  
WILLIAMSTOWN ROAD TO LINCOLN AVENUE, 1.05 MILES LONG**

**WHEREAS**, a contract was awarded by the Township of Franklin to a company known as Arawak Paving Company, Inc. (hereinafter Arawak) for the construction of certain roadway improvements, the project known as FY 2013 NJDOT Local Aid Project, Reconstruction of Grant Avenue, Section 1, Williamstown Road to Lincoln Avenue, 1.05 miles long; and

**WHEREAS**, a Performance Bond was issued by Liberty Mutual Insurance Company, Bond No. 327014386 in the face amount of \$246,500.00; and

**WHEREAS**, the Township Engineer, Adams, Rehmann & Heggan Assoc. Inc., have issued a letter dated April 28, 2015 indicating that the work under the contract has been completed and that the performance bond can be released; and

**WHEREAS**, Arawak has submitted for review and approval a required maintenance bond in the amount of \$42,150.79 to be in place from the date of substantial completion, March 30, 2015 for a period of two (2) years terminating March 30, 2017, said bond being issued by surety Liberty Mutual Insurance Company, Bond No. 327014386M dated April 3, 2015.

**NOW, THEREFORE**, be it resolved by the Mayor and Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey that the Township hereby releases Arawak from the Performance Bond posted as referenced above for said paving project subject to the following conditions:

A Maintenance Bond must be posted with the Township of Franklin (specifically with the Township Clerk) in the amount of \$42,150.79, which has been reviewed and approved by the Township Solicitor which shall remain in effect for a period of two (2) years commencing March 30, 2015 through March 30, 2017.

This Resolution was adopted at a regular meeting of the Township Committee of the Township of Franklin on Tuesday, May 26, 2015.

**ATTEST:**

**TOWNSHIP OF FRANKLIN**

\_\_\_\_\_  
BARBARA FREIJOMIL, CLERK

\_\_\_\_\_  
EDWARD LEOPARDI, MAYOR

**CERTIFICATION**

I, Barbara Freijomil, Clerk of the Township of Franklin do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Council of the Township of Franklin at a meeting held on May 26, 2015.

\_\_\_\_\_  
BARBARA FREIJOMIL, CLERK