

**RESOLUTION
TOWNSHIP OF FRANKLIN
RESOLUTION RELEASING A PERFORMANCE BOND FOR PROPERTY
KNOWN AS FAMILY DOLLAR
BEING BLOCK 5002 LOT 4**

R-132-14

WHEREAS, the Township of Franklin has received a performance guarantee posted on behalf of Family Dollar to insure the successful completion of improvements with regard to Block 5002 Lots 4 on the Franklin Township tax maps; and

WHEREAS, the Township has received the Township Engineer's letter dated July 28, 2014 which recommends release of the performance bond based upon the successful completion of the work by Family Dollar subject to certain standard conditions which have been met and maintained for two years; and

WHEREAS, the Township Committee believes it is in the best interest of the Township of Franklin to release the performance bond previously posted by Family Dollar and not requirement a maintenance guarantee as per the local ordinances. The bond is to be released subject to the conditions set forth therein;

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey that the performance guarantee posted by Family Dollar General Store shall be released to the applicant subject to the following terms and conditions:

1. Payment of all outstanding escrows including the posting of an inspection escrow to cover final inspection for the release of the performance bond.

ADOPTED at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, August 26, 2014.

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 Committee at a meeting of the Franklin Township Committee held on August 26, 2014.

BARBARA FREIJOMIL, CLERK