

**RESOLUTION  
TOWNSHIP OF FRANKLIN  
AUTHORIZING THE RELEASE AND REPLACEMENT OF A PERFORMANCE  
GUARANTEE RELATED TO THE DEVELOPMENT OF BLOCK 7202,  
LOTS 18 AND 19 ON THE TAX MAPS OF FRANKLIN TOWNSHIP  
R -40- 12**

**WHEREAS**, the Township has received a request from counsel to Sis and Pop Properties, LLC requesting the opportunity to replace a performance guarantee previously posted by the record owner of the property known on the tax maps of Franklin Township as Block 7202, Lots 18 and 19; and

**WHEREAS**, the performance guarantee was originally accepted for said property to insure the satisfactory completion of public improvements in accordance with a letter prepared by Fralinger Engineering last dated October 25, 2011; and

**WHEREAS**, the Township believes it is in the best interest of the Township of allow the replacement of the performance guarantee and to accept a new performance guarantee issued by Capital Bank of New Jersey, having offices in Vineland, in the amount of \$41,222.80, and to release the performance guarantee previously posted by Alberta Mossey.

**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 issued in favor of Block 7202, Lots 18 and 19, and drawn on Capital Bank, may be accepted by the Township Clerk and the original performance guarantee issued on behalf of Alberta Mossey may be returned.

**ADOPTED** at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, January 24, 2012.

ATTEST:

TOWNSHIP OF FRANKLIN

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CAROLYN TOY, CLERK

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JOSEPH C. PETSCH, MAYOR

**CERTIFICATION**

I, Carolyn Toy, 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 January 24, 2012.

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CAROLYN TOY, CLERK