

**RESOLUTION  
TOWNSHIP OF FRANKLIN  
RESOLUTION AUTHORIZING THE RELEASE OF A PERFORMANCE  
GUARANTEE POSTED BY SOUTH JERSEY GAS COMPANY  
R-81-12**

**WHEREAS**, the Township Committee has received a performance guarantee posted on behalf of South Jersey Gas Company to insure the successful completion of the public improvements for a 24" gas main within Franklin Township and a road opening permit issued for same; and

**WHEREAS**, the Township has received the Township Engineer's letter dated April 4, 2012 which recommends release of the performance guarantee based upon the successful completion of the work by South Jersey Gas subject to certain standard conditions; and

**WHEREAS**, the Township Committee believes it is in the best interest of the Township of Franklin to release the performance guarantee previously posted by South Jersey Gas in the amount of \$264,132 subject to the conditions set forth herein;

**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 South Jersey Gas in the amount of \$264,132 shall be released to the applicant subject to the following terms and conditions:

1. Posting of a two year maintenance guarantee in the amount of \$26,413.20;
2. Payment of all outstanding escrows including the posting of an inspection escrow in the amount of \$1,500 to cover final inspection for the release of the maintenance bond.

**ADOPTED** at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, April 10, 2012.

ATTEST:

TOWNSHIP OF FRANKLIN

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CAROLYN K. 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 April 10, 2012.

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CAROLYN TOY, CLERK