

**RESOLUTION
TOWNSHIP OF FRANKLIN**

**RESOLUTION AUTHORIZING THE RELEASE OF A PERFORMANCE
GUARANTEE POSTED BY ANTONIO FRICANO
R-136-12**

WHEREAS, the Township Committee has received a performance guarantee posted on behalf of Antonio Fricano to insure the successful completion of improvements for Block 5101, Lot 26.01 within Franklin Township; and

WHEREAS, the Township has received the Township Engineer's letter dated July 30, 2012 which recommends release of the performance guarantee based upon the successful completion of the work by Antonio Fricano 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 Antonio Fricano in the amount of \$141,472.80 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 Antonio Fricano in the amount of \$141,472.80 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 \$14,147.28 which shall be reviewed and approved by the Township Solicitor; and
2. Payment of all outstanding fees and escrows due and owing to the Township of Franklin.

ADOPTED at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, August 14, 2012.

ATTEST:

TOWNSHIP OF FRANKLIN

CAROLYN K. TOY, CLERK

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 August 14, 2012.

CAROLYN K. TOY, CLERK