

**RESOLUTION  
OF THE FRANKLIN TOWNSHIP COMMITTEE AUTHORIZING THE  
RELEASE OF THE PERFORMANCE GUARANTEE FOR  
ELK PIPELINE t/a CROWN PIPELINE, BLOCK 2301 LOT 15**

**R-138-11**

**WHEREAS**, Elk Pipeline t/a Crown Pipeline has posted a performance guarantee pursuant to N.J. S.A. 40:55D-53 in order to ensure the successful performance and construction of improvements; and

**WHEREAS**, the Township Engineer by letter dated August 26, 2011 has recommended the release of the performance guarantee on the basis that the required improvements have in fact been constructed as approved; and

**NOW THEREFORE BE IT RESOLVED** that the Township Committee of the Township of Franklin, County of Gloucester and State of New Jersey that the performance guarantee in favor of the Township posted by Elk Pipeline t/a Crown Pipeline may be released subject to the following terms and conditions:

1. That Elk Pipeline t/a Crown Pipeline post a two year, 15% maintenance bond in the amount of \$6,480.00, together with the payment of any all outstanding inspections, escrows or fees.

**ADOPTED** at the regular meeting of the Township of Franklin, County of Gloucester, State of New Jersey on the 13th day of September, 2011.

**ATTEST:**

**TOWNSHIP OF FRANKLIN**

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Carolyn K. Toy, Clerk

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Patrick M. Dougherty, 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 the Franklin Township Committee held on September 13, 2011.

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Carolyn Toy, Clerk