

**TOWNSHIP OF FRANKLIN
R-64-21**

**RESOLUTION RELEASING A PERFORMANCE BOND
FOR PROPERTY KNOWN AS CROWN REALTY HOLDING COMPANY
BEING BLOCK 7202 LOTS 22 AND 23**

WHEREAS, the Township of Franklin has received a performance guarantee posted on behalf of CROWN REALTY HOLDING COMPANY, Inc. Inc. to insure the successful completion of improvements with regard to Block 7202 Lots 22 AND 23 on the Franklin Township tax maps; and

WHEREAS, the Township has received the Township Engineer's letter dated March 15, 2021 which recommends release of the performance bond based upon the successful completion of the work by CROWN REALTY HOLDING COMPANY, Inc. Inc. 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 bond previously posted by CROWN REALTY HOLDING COMPANY, Inc. Inc. 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 CROWN REALTY HOLDING COMPANY, Inc. Inc. shall be released to the applicant subject to the following terms and conditions:

2. Payment of all outstanding escrows.

ADOPTED at the regular meeting of the Township Committee of the Township of Franklin on April 13, 2021.

ATTEST:

TOWNSHIP OF FRANKLIN

Barbara Freijomil, Municipal Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, Clerk of the Township of Franklin, in the County of Gloucester, 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 March 23, 2021.

Barbara Freijomil, Municipal Clerk