

TOWNSHIP OF FRANKLIN
R-147-21

**RESOLUTION AUTHORIZING THE RELEASE OF LETTER OF CREDIT FOR
FRANKLINVILLE INVESTMENTS LLC FOR BLOCK 1304 LOTS 25 & 26**

WHEREAS, Century Savings Bank issued a Letter of Credit to ensure the faithful and acceptable installation of improvements required by the Franklin Township Planning Board for the project known as Caselli Self Storage; and

WHEREAS, Michael Fralinger, Attorney for owner of Franklinville Investments LLC has notified the Clerk that the property is being sold and based on consultation with the Township Engineers, the letter of credit is no longer needed.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey that Letter of Credit Number 2005-11 and 2005-12, issued by Century Savings Bank to secure the successful improvements for Franklinville Investments, be and is hereby released and shall be returned to Century Savings Bank as there is no need for a Letter of Credit to ensure the successful installation of improvements by this owner.

ADOPTED at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, September 14, 2021.

Adopted: September 14, 2021.

COMMITTEE MEMBER	MOTION	2 nd	YES	ABSTAIN	NO	ABSENT
T. Doyle						
D. Deegan						
M. Petsch-Wilson						
H. Flaim						
J. Bruno						

Attest:

Township of Franklin

Barbara Freijomil, Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, 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 held on Tuesday, September 14, 2021.

Barbara Freijomil, Clerk