

**TOWNSHIP OF FRANKLIN
R-150-21**

**RESOLUTION AUTHORIZING THE RELEASE OF PERFORMANCE BOND
FOR ELK PIPELINE INC FOR BLOCK 2301 LOT 16**

WHEREAS, Arch Insurance Company issued a Performance Bond to ensure the faithful and acceptable installation of improvements required by the Franklin Township Planning Board for the project known as Elk Pipeline; and

WHEREAS, Elk Pipeline, TA as Crown Pipeline Construction 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 Performance Bond SE1037205, issued by Arch Insurance Company to secure the successful improvements for Elk Pipeline, be and is hereby released and shall be returned to Arch Insurance Company as there is no need for a Performance Bond 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 28, 2021.

Adopted: September 28, 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 28, 2021.

Barbara Freijomil, Clerk