

**TOWNSHIP OF FRANKLIN**  
**R-222-22**  
**RESOLUTION REDUCING PERFORMANCE BOND**  
**FOR PROPERTY KNOWN AS THE RESERVE AT AUTUMN ESTATES**

**WHEREAS**, the Township of Franklin has received a performance guarantee posted on behalf of The Reserve at Autumn Estates Block 103 Lot 13 to insure the successful completion of improvements with regard to on the Franklin Township tax maps; and

**WHEREAS**, the Township has received the Township Engineer’s letter dated December 19, 2022 which recommends reduction of the performance bond based upon the successful completion of the work subject to certain standard conditions; and

**WHEREAS**, the Township Committee believes it is in the best interest of the Township of Franklin to reduce the performance guarantee previously posted by Morgan Development 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 for The Reserve at Autumn Estates Block 103 Lot 13 shall be reduced from \$442,128.00 to \$200,377.50. The reduction is conditioned upon the payment of any outstanding inspection escrow balances and the replenishment of the account as necessary.

Adopted: December 27, 2022

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

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, December 27, 2022.

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 Barbara Freijomil, Clerk