

**RESOLUTION  
TOWNSHIP OF FRANKLIN  
RESOLUTION AUTHORIZING THE RELEASE OF PARKE BANK LETTER OF  
CREDIT #11-2004  
R-40-13**

**WHEREAS**, Parke Bank issued a Letter of Credit to ensure the faithful and acceptable installation of improvements required by virtue of a certain subdivision approval issued by the Franklin Township Planning Board for the project known as Whispering Woods; and

**WHEREAS**, the subdivision plat was recorded in the Gloucester County Clerk's office as Map No. 4372 in April 2011; and

**WHEREAS**, the developer has since abandoned all efforts to develop said property; and

**WHEREAS**, the property was conveyed in its entirety to Michael and Linda Sottile by Deed dated November 2, 2012 which deed consolidated Block 2701, Lots 1.04, 1.05, 1.06 and 1.07, said deed having been recorded in the Gloucester County Clerk's office in Deed Book 5026 at page 296@C; and

**WHEREAS**, as a result of the consolidation of said property no public improvements are required as the subdivision previously granted has been extinguished by virtue of the Consolidation Deed above referenced.

**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 11-2004, issued by Parke Bank to secure the successful installation of improvements for Whispering Woods, be and is hereby released and shall be returned to Parke Bank as there is no need for a Letter of Credit to ensure the successful installation of improvements since the project has been abandoned and the property consolidated.

**ADOPTED** at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, February 12, 2013.

ATTEST:

TOWNSHIP OF FRANKLIN

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BARBARA FREIJOMIL, CLERK

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MARGE PFROMMER, 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 of the Franklin Township Committee held on February 12, 2013.

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BARBARA FREIJOMIL, CLERK