

RESOLUTION GRANTING RELEASE OF A PERFORMANCE BOND IN THE AMOUNT OF SEVENTEEN THOUSAND, THREE HUNDRED AND SIXTY DOLLARS AND FORTY CENTS (\$17,360.40) TO PENNSAUKEN PARTNERS LLC. LOCATED AT CRESCENT BLVD (NJSH RT. 130) AND N PARK DR (CR 628), BLOCK 6402, LOT 11

WHEREAS, Pennsauken Partners LLC has requested the release of a Performance Bond being held by the Township of Pennsauken for site Improvement costs at the premises located at Crescent Blvd (NJSH RT. 130) and N Park Dr. (CR 628) known as Block 6402, Lot 11; and

WHEREAS, the Planning Board Engineer has inspected the site and has found the work performed satisfactory and in substantial conformance with the approved plan, and has recommended the release of the performance bond; and

NOW, THEREFORE, BE IT RESOLVED, that the Township Committee of the Township of Pennsauken, in the County of Camden, State of New Jersey agrees to release the Performance Bond in the amount of Seventeen Thousand, Three Hundred and Sixty Dollars and Forty Cents (\$17,360.40) to Pennsauken Partners LLC. The Release of the Performance Bond is contingent on the receipt of a maintenance bond in the amount of \$5,970.30.

NOW, BE IT RESOLVED, that the municipal clerk is authorized and directed to forward a certified copy of this resolution to the Planning & Zoning Office and to Pennsauken Partners LLC 701 East Rt. 70 Marlton, NJ 08053.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Pennsauken Township Committee.

TOWNSHIP OF PENNSAUKEN

Pamela Scott-Forman
Acting Township Clerk

Adopted: