

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

RESOLUTION 2015-5-4

RESOLUTION FOR THE RELEASE OF PERFORMANCE BOND FOR WOOLSTON CONSTRUCTION

WHEREAS, Woolston Construction posted a Performance Bond, Number A10-21-64-00 originally established in the amount of \$433,540.00 on September 21, 1993; and

WHEREAS, Performance Bond Number A10-21-64-00 was reduced to \$150,232.50 as per recommendation from Remington & Vernick Engineers dated May 12, 2010, and

WHEREAS, Bond Number LSAA 10002164 was posted by Woolston Construction Company, Inc. on September 22, 2010, and

WHEREAS, Richard Woolston, President of Woolston Construction Company at Russmill Farms, Block 43, Lot 1 has requested the release of Performance/Site Improvement Bond LSAA1000214, and

WHEREAS, Remington & Vernick Engineers has recommended the release of said Performance Bond in communication dated April 14, 2015.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, as follows:

1. Agrees to release the Performance Bond Number LSAA1000214 for Woolston Construction Company in the amount of \$150,232.50
2. Waives the Maintenance Guarantee due to the fact that all site improvements have been completed to the Township standards for more than two (2) years.
3. Authorizes the Land Use Coordinator to forward a certified copy of this Resolution to Woolston Construction.
4. Authorizes and directs the Land Use Coordinator to forward the Performance Bond To Woolston Construction.

AND IT IS FURTHER RESOLVED by the Township Committee, as aforesaid, that this release is conditioned upon the payment of all fees incurred by the municipality to the engineer or other professionals in connection with any inspections and reports concerning the improvements covered by said bond or other performance guarantee; and if there be a sufficient sum held in escrow by the township for the purpose of paying for said inspections and reports, said escrow may be utilized for that purpose and in the absence of a sufficient escrow said fees shall be paid by the obligor directly, pursuant to N.J.S.A. 40:55D(2)h.

MOTION:

SECOND:

ROLL CALL VOTE:

AYES:

NAYS:

ABSTAIN:

ABSENT:

CERTIFICATION

I, **BARBARA A. CRAMMER**, Deputy Municipal Clerk of the Township of Mansfield, County of Burlington, State of New Jersey do hereby certify the foregoing to be a true and correct copy of the Resolution adopted by the Mansfield Township Committee, County of Burlington, State of New Jersey at a regular meeting held on May 13, 2015, at 7:30 PM at the Municipal Complex.

BARBARA A. CRAMMER
Deputy Municipal Clerk