

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

RESOLUTION 2015-11-11

**RESOLUTION FOR THE RELEASE OF PERFORMANCE BOND AND CASH BOND FOR
COUNTRY WALK (PHASE 1) PARK**

WHEREAS, Generation Builders Inc posted a Performance Bond, Number 164 originally established in the amount of \$128,642.40 on February 3, 2005 and;

WHEREAS, Laura J. Mannion, President of Generation Builders Inc., has requested the release of Performance Bond 164 and;

WHEREAS, Remington & Vernick Engineers has recommended the release of said Performance Bond in communication dated November 5, 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 Guarantee Generation Builders Inc. in the amount of \$128,642.40
2. Remington & Vernick Engineers recommends that the Maintenance Guarantee be waived contingent upon the agreement that the developer will continue to maintain the grass cutting of the park area until the purchase of the final home has been completed within Phase 1 of Country Walk
3. Authorizes the Land Use Coordinator to forward a certified copy of this Resolution to Generation Builders Inc.
4. The Land Use Coordinator is authorized and directed to forward the Performance Guarantee to Generation Builders Inc. once all conditions above are met.

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, LINDA SEMUS, RMC, CMR, 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 on Roll Call held on November 12, 2015 at 7:30 PM at the Municipal Complex.

LINDA SEMUS, RMC, CMR, Municipal Clerk

