

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

RESOLUTION 2016-12-22

**RESOLUTION FOR THE RELEASE OF PERFORMANCE BOND FOR
TUSKARORA ENTERPRISES, LLC
WHITE PINE ROAD, PHASE I IMPROVEMENTS**

WHEREAS, Tuskarora Enterprises, LLC posted a cash Performance Bond originally established in the amount of \$78,385.80 on February 17, 2016; and

WHEREAS, G. Douglas Reside, Sole Member of Tuskarora Enterprises, LLC, has requested the release of the cash Performance Bond, and

WHEREAS, Carroll Engineering, in correspondence dated December 21, 2016, has recommended the partial release of said Performance Bond for Phase I improvements conditioned upon the posting of a maintenance bond in the amount of \$6,660.00

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 accept the maintenance bond amount of \$6,660.00 for a period of two years to be deducted from the cash performance bond and return the remainder of the cash performance bond in the amount of \$71,725.80.
2. Authorizes the Land Use Coordinator to forward a certified copy of this Resolution to Tuskarora Enterprises.
3. The Land Use Coordinator is authorized and directed to forward the Performance Guarantee to Tuskarora.

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.

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 December 28, 2016 at 7:30 PM at the Municipal Complex.

LINDA SEMUS, RMC, CMR, Municipal Clerk