

**RESOLUTION AUTHORIZING RELEASE
OF PERFORMANCE SURETY FOR
BLOCK 12, LOTS 3 & 4 (“HICKORY RIDGE MAJOR SUBDIVISION PROJECT”)
ON THE TOWNSHIP OF SOUTH HARRISON TAX MAPS AND
ESTABLISHING MAINTENANCE SURETY**

WHEREAS, a major subdivision project for improvements to property identified at Block 12, Lots 3 and 4 on the Township of South Harrison Tax Maps known as “Hickory Ridge” is complete respecting performance surety requirements, as memorialized and certified by the Township Engineer;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of South Harrison, with the Mayor concurring, that the Performance Surety posted on behalf of such improvements for the above-referenced property be and is hereby authorized for release, subject to and conditioned upon the following:

1. Payment of all outstanding engineering and escrow review fees;
2. Posting of a maintenance guarantee in a form approved by the Township Solicitor in the principal sum of Eighty-Nine Thousand Two Hundred Forty-One Dollars and Seventy-Five Cents (\$89,241.75), which shall be posted for a period of two (2) years; and
3. Applicant’s continued conformance with all requirements of the approvals governing the project, as well as the directives of the Borough engineer;

BE IT FURTHER RESOLVED, that a true copy of this Resolution be forwarded directly to the Applicant/Developer, Marlands, LLC, forthwith after the adoption hereof.

TOWNSHIP OF SOUTH HARRISON

BY: _____
JAMES McCALL, MAYOR

ATTEST:

NANCY E. KEARNS, RMC
TOWNSHIP CLERK

NOTICE

The foregoing Resolution was duly-adopted by the Township Committee of the Township of South Harrison at the Regular Meeting conducted on the 13th day of October, 2010.

NANCY E. KEARNS, RMC, TOWNSHIP CLERK