

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE GUARANTEE
CANAL WALK ASSOCIATES, LLC**

WHEREAS, the Township Clerk of the Township of Franklin, Somerset County, New Jersey 08873 has received the following:

NAME OF APPLICANT:	Canal Walk Associates, LLC
ADDRESS OF APPLICANT:	812 Central Avenue, Westfield, NJ 07090
ITEM:	Performance Bond
NUMBER:	45024613
INSURANCE CO./BANK:	Greenwich Insurance Company
DOCKET:	PLN2001-0020
IN THE AMOUNT OF:	\$144,449.38
FOR:	Block 513/Lots 1,2,4,10,11,12.01, 13.01 & 15 – Site Improvements – Clubhouse.

WHEREAS, the Township Engineer, after inspection, recommends release of the aforesaid Performance Guarantee; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Franklin, County of Somerset and State of New Jersey that the aforesaid Performance Bond be release in the amount of \$144,449.38 to the above named applicant.

CERTIFICATION

I, Ann Marie McCarthy, Clerk of the Township of Franklin, in the County of Somerset, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Township Council at a regular meeting held on the 12th day of May 2009.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Township this 13th day of May 2009.

Ann Marie McCarthy
Township Clerk