

RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE GUARANTEES

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 – Phase IV
ADDRESS OF APPLICANT:	812 Central Avenue, Westfield, NJ 07090
ITEM:	Irrevocable Letter of Credit
NUMBER:	722-SB
INSURANCE CO./BANK:	Union Center
DOCKET:	PLN2002-0063
IN THE AMOUNT OF:	\$67,860.86
FOR:	Block 513/Lots 1,2,4,10,11,12.01,13.01 & 15 – Weston Road/Schoolhouse Road/Weston Canal Road/Mettlers Lane – Site Improvements

WHEREAS, the Township Engineer, after inspection, recommends release of the aforesaid Performance Guarantees; 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 Guarantees be release to the aforesaid 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 day of October 2009.

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

Ann Marie McCarthy
Township Clerk