

## RESOLUTION

WHEREAS, West Windsor Developers has made a request for a full release of the current performance guarantees posted for Public Site Improvements in connection with construction associated with the project known as Meadowlane Apartments-North Branch of Duck Pond Run Sanitary Sewer Interceptor (PB 97-03NEW); and

WHEREAS, the West Windsor Township Consulting Engineers, ACT Engineers, has recommended that the performance guarantees for Public Site Improvements in connection with construction associated with the project known as Meadowlane Apartments-North Branch of Duck Pond Run Sanitary Sewer Interceptor (PB 97-03NEW) be released as follows:

Performance <u>Guarantee</u>	Original <u>Amount</u>	Date <u>Issued</u>	Current <u>Amount</u>	Recommended <u>Retainage</u>
Bond#3SM04537900	\$317,854.53	3/13/02	\$95,356.36*	Full Release
Cash	\$35,317.17	2/13/02	\$10,595.15*	Full Release

\*Represents minimum 30% of the original Performance Guarantee to be retained until full release per NJSA 40:55D-53e.

WHEREAS, a maintenance guarantee in the amount of \$44,146.46, which is 15% of the estimated cost for the public improvements for this project, is required to be posted; and

WHEREAS, the Acting Township Engineer has reviewed the report from ACT Engineers and recommends that it be approved by the Township Council.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of West Windsor, the following performance guarantees posted by West Windsor Developers for Public Site Improvements in connection with construction associated with the project known as Meadowlane Apartments-North Branch of Duck Pond Run Sanitary Sewer Interceptor (PB97-03NEW), be released in full, as follows:

Performance <u>Guarantee</u>	Original <u>Amount</u>	Date <u>Issued</u>	Current <u>Amount</u>	Recommended <u>Retainage</u>
Bond#3SM04537900	\$317,854.53	3/13/02	\$95,356.36*	Full Release
Cash	\$35,317.17	2/13/02	\$10,595.15*	Full Release

\*Represents minimum 30% of the original Performance Guarantee to be retained until full release per NJSA 40:55D-53e.

BE IT FURTHER RESOLVED, that a maintenance guarantee in the amount of \$44,146.46, which is 15% of the estimated cost for the public improvements for this project, is required to be posted.

ADOPTED: May 19, 2008

I hereby certify that the above Resolution was adopted by the West Windsor Township Council at its meeting held on the 19th day of May 2008.

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Sharon L. Young  
Township Clerk  
West Windsor Township