

**TOWNSHIP OF LUMBERTON
RESOLUTION 2015-09-186**

**RESOLUTION OF THE TOWNSHIP OF LUMBERTON AUTHORIZING
PARTIAL RELEASE OF THE PERFORMANCE BOND GUARANTEE
POSTED BY LUCAS CHEVY, BLOCK 19.50, LOTS 9.03 & 9.06**

WHEREAS, Lucas Chevy located at Block 19.50, Lots 9.03 & 9.06 ((hereinafter the "Project")), has requested a partial release of its Performance bond and Cash bond for the Project; and

WHEREAS, Consulting and Municipal Engineers (CME Associates) has undertaken an inspection of the work completed for the Project and found that some work remains to be done; and

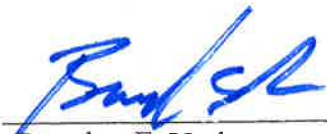
WHEREAS, the Engineer has recommended that the Performance bond for this project be reduced from \$255,383.00 to \$95,100.30 and the Cash bond for this project be reduced from \$28,376.00 to \$10,567.00; and

WHEREAS, the new bond amount reflects the maximum amount allowed under N.J.S.A. 40:55D-53/2E and no further reductions will be granted until all site work is completed to Township standards; and

WHEREAS, the recommendation of the Engineer is contingent upon the developer satisfying any outstanding changes to their municipal escrow account;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of Lumberton, County of Burlington and State of New Jersey on this 22nd day of September, 2015, that the Performance bond and Cash bond for Lucas Chevy located at Block 19.50, Lots 9.03 & 9.06 shall be reduced to \$95,100.30 and \$10,567.00 respectively, until all improvements are completed and contingent upon the developer satisfying any outstanding changes to their municipal escrow account.

ADOPTED: September 22, 2015



Brandon E. Umba

Township Administrator/Deputy Municipal Clerk