

**TOWNSHIP OF LUMBERTON
RESOLUTION NO. 2014-12-241**

**RELEASE PERFORMANCE GUARANTEE
FOR YESTERWEAR BLOCK 23 LOT 6.01**

WHEREAS, Yesterwear, Block 23 Lot 6.01 in the Township of Lumberton has been granted preliminary and final approval of development plans, subject to certain terms and conditions including, but not limited to, the filing of Performance Guarantees guaranteeing the satisfactory installation of certain on-tract public improvements; and

WHEREAS, Yesterwear, has provided a performance guarantee for the improvements to Block 23 Lot 6.01 and has notified the Township Committee in writing and in accordance with the procedures set forth in N.J.S.A. 40:55D-53.d that the required improvements have been completed which are the subject matter of the aforementioned bonds and has requested the release of said Performance Guarantee for said section; and

WHEREAS, the Township Engineer has inspected all the improvements of which notice has been given and has filed a detailed report in writing with the Township Committee dated October 30, 2014 and has recommended that the Township Committee approve the request to release the Performance Guarantee upon the posting of a Maintenance Guarantee in the amount of \$4,661.40; and inspection amount of \$233.07

WHEREAS, the Township Committee has reviewed said request and report and desires to act favorably with respect to the Engineer's recommendations in accordance with N.J.S.A. 40:55D-53.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Lumberton, in the County of Burlington and State of New Jersey, as follows:

1. That the Township Committee, for the aforementioned reasons, hereby releases the aforementioned Performance Guarantee filed for Yesterwear as set forth in the Engineer's report on file in the office of the Township Clerk and available for public inspection during regular business hours.
2. That the Township Committee, for the aforementioned reasons, hereby declares that the release of the Performance Guarantee is subject to the payment of all outstanding professional review and inspection escrow fees and the posting of the required Maintenance Guarantee.
3. That the Township Committee hereby directs the Township Clerk to forward a copy of this Resolution to Yesterwear.

Adopted: December 2, 2014



Stephanie N. Yurko, Municipal Clerk