

**NEW HANOVER TOWNSHIP  
BURLINGTON COUNTY  
NEW JERSEY**

**RESOLUTION NO. 2020-31  
RESOLUTION OF THE TOWNSHIP OF NEW HANOVER  
AUTHORIZING THE RELEASE OF THE PERFORMANCE  
GUARANTEE ISSUED BY FRIENDSHIP INC. FOR THE  
PROJECTS KNOWN AS SUNNYMEAD AND CHEDDAR CLOSE  
WITH CERTAIN CONDITIONS**

WHEREAS, the Township of New Hanover (the 'Township') via the Land Use Board approved an Amended Preliminary and Final Major Subdivision for Block 1, Lot 11.1, known as 'Cheddar Close' to Hanover Lots, LLC via a Resolution at the February 19, 2003 meeting, and

WHEREAS, the Owner and Developer of the subject property is Friendship, Inc., and construction has now been completed in substantial conformance with the Township Ordinance and the approvals granted; and

WHEREAS, the Township Engineer has recommended the Performance Bond be released based on the conditions to follow:

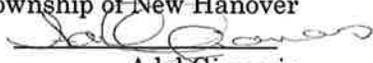
1. The posting of a two-year Maintenance Guarantee in the amount of 15% of the construction cost, or \$84,313.58, in a form acceptable to the Township Attorney.
2. Payment of all outstanding charges against escrow accounts
3. Posting of a professional services escrow fund in the amount of \$4,215.68.
4. Per the agreement with the Township on or about June 16, 2016, the Developer shall deposit \$40,000 with the Township for maintenance of the basins contained within the development in accordance with same. Said deposit shall be deducted from the cash portion of the Bond held by the Township upon release of Performance Bond.

AND WHEREAS, the Township Engineer has recommended release of the Performance in favor of a Maintenance Guarantee in the amount of \$84,313.58, which has been received and is hereby accepted by the Township.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of New Hanover hereby releases the Performance Bond and accepts the Maintenance Bond issued by Friendship Inc., contingent on confirmation of the above conditions being satisfied.

  
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Mayor

IT IS HEREBY CERTIFIED that this is a true copy of a resolution adopted by the Township Committee of the Township of New Hanover, County of Burlington, State of New Jersey, on the 10<sup>th</sup> day of March, 2020. IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of the Township of New Hanover the 10<sup>th</sup> day of March, 2020

  
Adel Gianaris  
Township Deputy Clerk

Record of Vote

	Moved	Second	Yes	No	Abstained	Absent
Koshak						✓
Murphy	✓		✓			
Roohr						✓
Pawlyzyn		✓	✓			
Peterla			✓			