

RESOLUTION R097-2021

**WASHINGTON TOWNSHIP
GLOUCESTER COUNTY**

**RESOLUTION RELEASING A PERFORMANCE GUARANTEE FOR REPUBLIC BANK LOCATED
AT 401 GANTTOWN ROAD, SEWELL, NJ 08080, PROJECT # 08-18-Z-193.I, ESROW #1002**

WHEREAS, Letter of Credit #423327 is on file for Republic Bank, 401 Ganttown Road, Sewell, New Jersey 08080 in the amount of \$829,841.70; and

WHEREAS, Resolution 049-2017 approved the reduction of the Performance Bond, bringing the new amount to \$248,952.51; and

WHEREAS, Remington & Vernick recommends release of the Performance Bond contingent upon all outstanding bills are paid to Remington & Vernick for project #08-18-Z-193.I; and

WHEREAS, Remington & Vernick recommends waiving the Maintenance Guarantee for this project.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Washington, County of Gloucester, and State of New Jersey that, Republic Bank is released from the Performance Guarantee in the amount of \$248,952.51.

BE IT FURTHER RESOLVED, that a copy of the resolution be forwarded to the CFO, Administrator, Escrow Clerk, Professional and Vendor for their records.

TOWNSHIP OF WASHINGTON

By: 
Sean Longfellow, Council President

I, Christine Ciallella, do certify this to be a true copy of Resolution **R097-2021** adopted by the Township of Washington, Gloucester County, at the regular meeting held on March 24, 2021 and shall take effect immediately.

By: 
Christine Ciallella, RMC, CMR
Township Clerk

Members	Motion	Second	Ayes	Nays	Abstain	Absent	Recuse
DellaPia		l	X				
Williams	l		X				
Bennett			X				
Dougherty			X				
Longfellow			X				