

**TOWNSHIP OF WARREN
RESOLUTION NO. 2018-162
RELEASE OF PERFORMANCE BOND
BRIGHTVIEW WARREN, LLC
BLOCK 74 LOTS 7, 8 & 9**

WHEREAS, Brightview Warren, LLC executed a certain performance agreement in the amount of \$1,660,861.20 secured by Bond #81965114 issued by Federal Insurance Company, 15 Mountain View Road, Warren, NJ 07059, and 10% cash; and

WHEREAS, the Township Committee by Resolution No. 2016-132 reduced the said performance bond to \$498,258.36; and

WHEREAS, the Township Engineer has recommended releasing the said performance bond by memo dated June 22, 2018, and requested a two year maintenance bond in the amount of \$207,607.00 be filed with the Township Clerk;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Warren that the performance bond in the amount of \$498,258.36 heretofore posted by Brightview Warren, LLC is hereby released in its entirety. The Township, however, reserves unto itself the right to seek relief against the principal/principals on the said performance bond in the event subsequent circumstances should reveal defects in workmanship and maintenance of same;

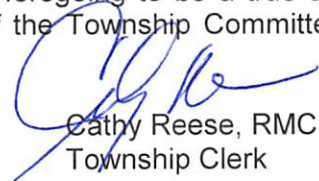
BE IT FURTHER RESOLVED that the release of this bond will not be effective until the appropriate maintenance bond has been approved by the Township Attorney and accepted by the Township of Warren;

BE IT FURTHER RESOLVED that the Chief Financial Officer be and hereby is authorized to issue a check in the amount of \$49,825.84 plus interest, Fulton Bank Account No. 001101380979 to Brightview Warren, LLC, 218 N. Charles Street, Baltimore, MD 21201.

INTRODUCED	SECONDED	COMMITTEE	AYE	NAY	ABSTAIN	ABSENT
		LAZO				x
		MARION	x			
	x	GARAFOLA	x			
x		DINARDO	x			
		SORDILLO	x			

CERTIFICATION

I, Cathy Reese, Township Clerk of the Township of Warren, in the County of Somerset, New Jersey, do hereby certify the foregoing to be a true and correct copy of a resolution adopted at a meeting of the Township Committee held on July 12, 2018.


 Cathy Reese, RMC
 Township Clerk