RESOLUTION 222-13

RESOLUTION AUTHORIZING REDUCTION #4 OF PERFORMANCE BOND - EMERSON GREEN SUBDIVISION (SITE IMPROVEMENTS)

WHEREAS, the developer of the Emerson Green Subdivision has posted, pursuant to the requirements of the Clayton Development Regulation and Zoning Ordinance, a Performance Bond guaranteeing site improvements in conjunction with said development; and

WHEREAS, the said developer of the Emerson Green Subdivision has partially installed said improvements and has applied for a commensurate reduction of said Performance Bond; and

WHEREAS, the Borough Engineer has made an inspection and rendered a report dated October 16, 2013, a copy of which is attached hereto, and made a part hereof, recommending reduction of said performance bond from the previous amount of $474,522.00 to the revised amount of $380,652.00.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Clayton, in the County of Gloucester and State of New Jersey, that the aforementioned site improvement performance bond for the Emerson Green Subdivision, be and hereby is reduced to $380,652.00.

ADOPTED at a meeting of the Mayor and Council of the Borough of Clayton, in the County of Gloucester, held December 12, 2013.

BOROUGH OF CLAYTON

THOMAS BIANCO, Mayor

Attest:

Christine Newcomb

CHRISTINE NEWCOMB, Borough Clerk

CERTIFICATION

I, Christine Newcomb, Borough Clerk of the Borough of Clayton, do hereby certify that the foregoing Resolution was presented and duly adopted by the Borough Council at a meeting of the Borough of Clayton, held on Thursday, December 12, 2013.

Christine Newcomb

CHRISTINE NEWCOMB, Borough Clerk