

**RESOLUTION 2018-89**

**RESOLUTION RELEASING PERFORMANCE GUARANTEE  
WITHOUT REQUIREMENT FOR MAINTENANCE GUARANTEE**

WHEREAS, The Bordentown Sewerage Authority has required the posting of a performance guarantee from the developer of **53 Groveville Road**; and

WHEREAS, the developer opened a bank account for the required amount, pursuant to Rule 301.D. of the Rules and Regulations of the Authority; and

WHEREAS, the inspection has revealed that the sanitary sewer was installed and tested in accordance with the rules, regulations and specifications of the Authority; and

WHEREAS, the engineers to the Authority have recommended the release of the performance guarantee posted for these improvements; and

WHEREAS, the developer has requested the bank account be closed and the full value returned.

NOW, THEREFORE, BE IT RESOLVED this 19<sup>th</sup> day of November, 2018 by The Bordentown Sewerage Authority as follows:

1. Performance guarantee previously deposited in the amount of \$10,800.00 for **Great Northeastern Enterprises**, be and the same is hereby released.
2. Any and all interest applied to the bank account is also released to the owner, Great Northeastern Enterprises.
3. The on-site sanitary sewer lateral shall not be accepted for ownership or maintenance by The Bordentown Sewerage Authority, but instead, shall continue to be owned and maintained by the property owner, its successors and assigns.
4. Since the on-site sanitary sewer extensions shall be owned and maintained by the property owner, no maintenance guarantee shall be required.

THE BORDENTOWN SEWERAGE AUTHORITY

By: 

James E. Lynch, Jr., Vice-Chairman

ATTEST:

  
Zigmunt F. Targonski, Assistant Secretary