

RESOLUTION 2019-87

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 **Caliber Collision** having and address of **60 Route 130**; 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 21st day of October, 2019 by The Bordentown Sewerage Authority as follows:

1. Performance guarantee previously deposited in the amount of \$28,800 from **KTJ 309, LLC**, be and the same is hereby released.
2. Any and all interest applied to the bank account is also released to the owner, **KTJ 309, LLC**.
3. The on-site sanitary sewer lateral shall not be accepted for ownership, operation, or maintenance by The Bordentown Sewerage Authority, but instead, shall continue to be owned, operated, and maintained by the property owner, its successors and assigns.
4. Since the on-site sanitary sewer lateral extension shall be owned, operated, and maintained by the property owner, no maintenance guarantee shall be required.

THE BORDENTOWN SEWERAGE AUTHORITY

By: _____

James E. Lynch, Jr., Vice-Chairman

ATTEST

Joseph R. Malone, III, Secretary