

RESOLUTION 2019-99

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE
FOR MATRIX BORDENTOWN LOT 2, LLC**

WHEREAS, The Bordentown Sewerage Authority has required the posting of a performance guarantee from Matrix Bordentown Lot 2, LLC, the developer of Matrix Distribution Center having an address of 201 Old York Road, Block 130, Lot 2 in Bordentown Township; and

WHEREAS, the Consulting Engineer to the Authority has reported that the work has been completed in an acceptable manner; and

WHEREAS, the Consulting Engineer to the Authority has recommended the full release of the performance guarantee in the amount of \$45,000.00 provided a maintenance bond is posted; and

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 18th day of November, 2019, that:

1. The aforementioned Performance Bond #106982509 in the amount of \$45,000.00 is hereby released.
2. A maintenance guarantee in the amount of \$4,500.00 shall be required to be posted by Matrix Bordentown Lot 2, LLC as a condition of this release.

3. The two-year maintenance guarantee period is from November 18, 2019 through November 17, 2021.
4. Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.

Dated: November 18, 2019

THE BORDENTOWN SEWERAGE AUTHORITY

By: M. Ellen Gulbinsky
M. Ellen Gulbinsky, Chairwoman

Attest:

Joseph R. Malone, III
Joseph R. Malone, III, Secretary