

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 10-225

**RELEASE OF PERFORMANCE GUARANTEE FOR
TERRA VISTA, LLC**

WHEREAS, to comply with the requirements of site plan review and approval for Terra Vista, LLC. – Block 2702, Lots 25, 25.01, 25.02 & 25.03 located on Victory Court and to insure the performance and maintenance of all improvements, Terra Vista, LLC., did post with the Township of Upper Deerfield a Performance Guarantee in the form of an Irrevocable Letter of Credit from Sun National Bank, dated August 6, 2002, in the amount of \$19,696.80; and

WHEREAS, all of the aforesaid conditions have now been fulfilled as per the review and approval of Robert C. DuBois, Planning Board Engineer, and therefore, the Performance Guarantee given as aforesaid should be released once a two year maintenance bond in the amount of \$5,830.00 is in place.

NOW THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, that the aforesaid Performance Guarantee in the amount of \$19,696.80for Terra Vista, LLC. be released once a two year maintenance bond in the amount of \$5,830.00 is in place; and

BE IT FURTHER RESOLVED, that a copy of this Resolution be filed with the Secretary of the Planning Board.

Moved By: Bruce Peterson

Seconded By: John O’Neill

VOTING

James P. Crilley
John L. Daddario
John T. O’Neill, Sr.
Bruce T. Peterson
Scott Smith

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held November 18, 2010

Roy J. Spoltore, Township Clerk