

**TOWNSHIP OF UPPER DEERFIELD**

**RESOLUTION 12-116**

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE BOND**

**WHEREAS**, U.S. Home Corporation d/b/a Lennar Homes developed property consisting of a housing development within the Township of Upper Deerfield on what was formerly Block 1501, Lot 8 on the Tax Map of the Township of Upper Deerfield; and

**WHEREAS**, U.S. Home Corporation has posted a \$250,000 performance guarantee, Bond Number 351154 issued by Developers Surety & Indemnity Company with respect to infrastructure improvements constructed in connection with the aforesaid development in replacement of General Performance Bond Number 8396845; and

**WHEREAS**, the Township Engineer has inspected the improvements and determined that said improvements have been constructed appropriately in accordance with plans and specifications; and

**WHEREAS**, the Township Committee of the Township of Upper Deerfield has determined that no further improvements or corrections to the improvements are necessary and that the performance bond may be discharged;

**NOW THEREFORE, BE IT RESOLVED** that performance Bond Number 351154 in the amount of \$250,000, be and the same may hereby be discharged and a copy of this resolution may be accepted by a guarantor to release any discharge of the aforesaid performance guarantee issued on behalf of US Home Corporation with respect to improvements on the aforesaid property.

Moved By: Bruce Peterson

Seconded By: John Daddario

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 May 3, 2012.

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Roy J. Spoltore, Township Clerk