

**RESOLUTION OF TOWNSHIP COUNCIL OF MOUNT OLIVE AUTHORIZING
RELEASE OF PERFORMANCE BOND FOR WOODFIELD IIIB
(revised from 12/20/11 resolution)**

WHEREAS, the Kaplan Companies entered into a Developer's Agreement with the Township and guaranteed the installation of all improvements required within Section IIIB by the posting of a Performance Bond in the amount of \$709,702.02 and cash in the amount of \$78,855.78; and

WHEREAS, Eugene Buczynski, P.E., the Township Engineer by letter dated December 22, 2011, authorized the release of performance guarantee in light of the fact that all improvements installed within the limits of Winding Hill Road "have been installed in accordance with the approved plans."

NOW THEREFORE BE IT RESOLVED, that all performance guarantees previously installed i.e. a Performance Bond in the amount of \$709,702.02 and cash in the amount of \$78,855.78 together with interest be released to the Kaplan Companies subsequent to the Kaplan Companies submitting a Performance Bond in the amount of \$84,952.80 and a Cash Bond in the amount of \$9,439.20.

ALEX ROMAN
Mount Olive Township Council President

I, Lisa M. Lashway, Township Clerk of the Township of Mount Olive do hereby certify the foregoing Resolution is a true and exact copy of a Resolution adopted by the Township Council at a meeting held on January 17, 2012.

LISA M. LASHWAY
Mount Olive Township Municipal Clerk