

A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS AND STATE OF NEW JERSEY, AUTHORIZING RELEASE OF A PERFORMANCE BOND AND CASH BOND FOR SITE IMPROVEMENTS IN CONNECTION WITH MODIFICATION AT CLOVER HILL TREATMENT PLANT SUBJECT TO THE POSTING OF A TWO-YEAR MAINTENANCE BOND AND OTHER CONDITIONS

WHEREAS, Toll Brothers, Inc., by way of correspondence dated November 15, 2016, has requested release of the performance bond and cash bond posted by Toll Brothers, Inc. and held by the Township of Mount Olive to guarantee completion of site improvements to be performed in connection with modification at Clover Hill Treatment Plant; and

WHEREAS, the Township Engineer has reviewed the request of Toll Brothers, Inc. and conducted an inspection of the competed site improvement work; and

WHEREAS, the Township Engineer recommends (per correspondence dated November 28, 2016) that the performance bond posted in the amount of \$195,048.00 and the cash bond posted in the amount of \$21,672.00 be released subject to the following conditions:

1. The submission of a two-year maintenance bond in the amount of \$81,150.00.
2. The submission of three (3) copies of as-built drawings.
3. The submission of two (2) copies of the Operation and Maintenance Manual for the Mount Olive Department of Public Works.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Council of the Township of Mount Olive, in the County of Morris and State of New Jersey, that it does hereby authorize the performance bond posted in the amount of \$195,048.00 and the cash bond posted in the amount of \$21,672.00 be released subject to the submission of a two-year maintenance bond in the amount of \$81,150.00, the submission of three (3) copies of as-built drawings, and the submission of two (2) copies of the Operation and Maintenance Manual for the Mount Olive Department of Public Works.

This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

JOE NICASTRO
Mount Olive Township Council President

I hereby certify the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on December 6, 2016.

MICHELLE MASSER
Mount Olive Township Municipal Clerk