

**WEST DEPTFORD TOWNSHIP**

**RESOLUTION 2017- 233**

**RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD AUTHORIZING RELEASE OF LETTER OF CREDIT NO. 436 (PERFORMANCE) IN THE AMOUNT OF \$183,084.00 FOR DUNKIN DONUTS (CROWN POINT ROAD) AND WAIVER OF MAINTENANCE BOND**

**WHEREAS**, Dunkin Donuts, the Applicant, has posted, pursuant to the requirements of the Township of West Deptford (hereinafter referred to as "Township"), a Letter of Credit No. 436 (Performance) in the amount of \$183,084.00 for municipal improvements at the Crown Point Road location; and

**WHEREAS**, the Applicant has completed said improvements and has applied for a release of said letter of credit; and

**WHEREAS**, the Township Engineer has made an inspection and rendered a report dated July 7, 2017, a copy of which is attached hereto, and made a part hereof, certifying that the improvements have been satisfactorily completed; and

**WHEREAS**, the Township Engineer has requested that the requirement to post a maintenance bond be waived due to the amount of time that has lapsed between the issuance of the Temporary Certificate of Occupancy and present; and

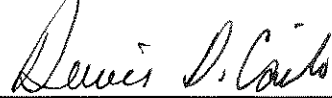
**WHEREAS**, prior to release of said letter of credit, all outstanding engineering, escrow and legal fees, if any, shall be paid in full.

**NOW BE IT RESOLVED** by the Township Committee of the Township of West Deptford, County of Gloucester and State of New Jersey that the aforementioned Letter of Credit No. 436 (Performance) in the amount of \$183,084.00 for Dunkin Donuts be and hereby is released and the requirement of posting a Maintenance Bond is hereby waived for the reasons as stated above.

**BE IT FURTHER RESOLVED** that any and all outstanding engineering escrow and/or legal fees, if any, shall be paid in full.

**ADOPTED** at the meeting of the Township Committee of the Township of West Deptford held on July 19, 2017.

**TOWNSHIP OF WEST DEPTFORD**

  
\_\_\_\_\_  
DENICE DICARLO, Mayor

**ATTEST:**

  
\_\_\_\_\_  
LEE ANN DEHART, Registered Municipal Clerk

**CERTIFICATION**

I, Lee Ann DeHart, Registered Municipal Clerk, of the Township of West Deptford, in the County of Gloucester, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting of the Township of West Deptford held on July 19, 2017.

  
\_\_\_\_\_  
LEE ANN DEHART, Registered Municipal Clerk

L:\WEST DEPTFORD\Resolutions\Resolution Authorizing\2017\071917 Resolution Auth Release of Letter of Credit No 436 (Dunkin Donuts - Crown Point Road).doc