

RESOLUTION NO. 2008-54

WHEREAS, Ciaglia Custom Builders, LLC has requested the reduction of the performance bonds posted in connection with property located at Cambridge Drive, Block 68, Lot 16 on the Official Tax Map of the Township of Aberdeen; and

WHEREAS, the Township Engineer has performed an inspection of the improvements and has made a recommendation in a letter dated February 27, 2008 for the reduction of said performance bond.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen that the Schedule A performance guarantee total be reduced from \$5,116.02 to \$3,809.82 and the bond amount from \$4,604.42 to \$3,428.84 and the cash bond amount from \$511.60 to \$380.98; Schedule B performance guarantee total be reduced from \$220,485.28 to \$108,546.34 and the bond amount from \$198,436.75 to \$97,691.71 and the cash bond amount from \$22,048.53 to \$10,854.63, in accordance with the recommendation of the Township Engineer, subject to the posting of satisfactory performance bonds.

BE IT FURTHER RESOLVED that the reduction of the aforesaid bond is subject to the payment of any outstanding inspection and professional fees and concurrence by the Township Manager and Township Attorney.

All resolutions or part of resolutions inconsistent herewith are hereby repealed.