

**RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD
AUTHORIZING REDUCTION OF PERFORMANCE BOND
(LETTER OF CREDIT #18113817-00-000)
FOR THE APPLICANT, ALANRIC FOOD DISTRIBUTORS INC.**

WHEREAS, the Planning Board Engineer has undertaken an inspection of the work completed for the above-referenced applicant; and

WHEREAS, based upon the Planning Board Engineer's investigation, has recommended a reduction to the Amended Performance Bond established in the amount of \$333,454.50 to its reduced amount of \$100,036.35; and

WHEREAS, the new bond amount reflects the maximum amount allowed under N.J.A.C. 40:55D-53/2E; and

WHEREAS, no further reductions will be granted until all site work is completed to the Township standards; and

WHEREAS, the recommendation of the Planning Board Engineer is contingent upon the developer satisfying any outstanding fees in their municipal escrow account;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of West Deptford, County of Gloucester and State of New Jersey on this 12th day of January, 2012, that the Amended Performance Bond established for Alanric Food Distributors and contingent upon the developer satisfying any outstanding fees in their municipal escrow account.

TOWNSHIP OF WEST DEPTFORD

By: 
RAYMOND CHINTALL, Mayor

ATTEST:

AMY LESO, ACTING Clerk