

**RESOLUTION AUTHORIZING A PUBLIC IMPROVEMENTS
BOND RELEASE FOR NINON REALTY, LLC**

WHEREAS, security was posted by Ninon Realty, LLC., for the project located at 501 Finnegans Lane, Block 148, Lot 111.02; and,

WHEREAS, the following security was posted:

Performance bond for public improvements (90%):\$4,260.60
Cash bond for public improvements (10%)\$473.40
Total performance guarantee:\$4,734.00

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated May 15, 2023, recommending a full release of the securities; and,

WHEREAS, the Chief Financial Officer certifies that funds for the release of the cash bond are available in account #22-26042, PO# 23-02649; and,

WHEREAS, the Township Attorney is satisfied that said certification is in proper form.

NOW THEREFORE BE IT RESOLVED, on this 26th day of June, 2023, that the Township of North Brunswick does hereby authorize the release of the public improvement bonds for Ninon Realty, LLC, in the following amounts:

Performance bond for public improvements (90%):\$4,260.60
Cash bond for public improvements (10%)\$473.40
Total performance guarantee:\$4,734.00

BE IT FURTHER RESOLVED, that the release of the performance bonds is contingent upon the posting of a maintenance guarantee for a period not to exceed two (2) years in the amount of \$710,10.

CERTIFICATION

I, Cavel S. Gallimore, Chief Financial Officer of the Township of North Brunswick,
certify that funds for the release of the cash public improvement bond in the amount of \$473.40
in account #22-26042, PO# 23-02649

Michael C. Hritz
Director of Community Development

Justine Progebin
Business Administrator

Cavel Gallimore
Chief Financial Officer

Ronald H. Gordon, Township Attorney
(Approved as to legal form)

RECORDED VOTE

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
HUTCHINSON				
GUADAGNINO				
ANDREWS				
DAVIS				
SOCIO				
MEHTA				
MAYOR WOMACK				

CERTIFICATION

I hereby certify that the above Ordinance was duly adopted by the Township Council of the Township of North Brunswick, County of Middlesex, at its meeting held on June 26, 2023.

Lisa Russo, Township Clerk