

**TOWNSHIP OF RARITAN
COUNTY OF HUNTERDON, NEW JERSEY**

RESOLUTION #18-242

**A RESOLUTION AUTHORIZING THE RELEASE OF CASH PERFORMANCE
GUARANTEE (PADERO SOLAER – FISHER SOLAR FARM)**

WHEREAS, Padero Solaer USA, Inc. in February, 2017 posted a \$850,645.20 cash performance guarantee; and

WHEREAS, Padero Solaer USA, Inc. requested a reduction of its cash performance guarantee March 9, 2017 and April 12, 2017 in the amounts of \$177,312.10 and \$380,370.00 respectively; and

WHEREAS, Padero Solaer USA, Inc. was refunded a reduction of its cash performance guarantee in the amounts of \$177,312.10 and \$380,370.00 respectively; and

WHEREAS, the Township of Raritan had retained \$189,150.00; and

WHEREAS, Padero Solaer USA, Inc. was refunded a reduction of its cash performance guarantee in the amount of \$136,050 August 15, 2017; and

WHEREAS, the Township of Raritan had retained \$53,100.00; and

WHEREAS, Padero Solaer USA, Inc. has requested the return of its remaining cash performance guarantee on November 16, 2018; and

WHEREAS, Township Engineer, Antoine Hajjar, has performed a site inspection and recommends the return of the remaining cash performance guarantee in the amount of \$53,100.00 plus any accrued interest.

NOW THEREFORE BE IT RESOLVED by the Mayor and Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey that the cash performance guarantee in the amount of \$53,100.00 plus any accrued interest is hereby returned.

ATTEST:

**TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF RARITAN**



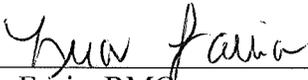
Lisa Fania, RMC
Township Clerk



Michael Mangin
Mayor

CERTIFICATION

I, Lisa Fania, Clerk of the Township of Raritan, County of Hunterdon, State of New Jersey, hereby certify that the foregoing resolution is a true, complete and accurate copy of a resolution adopted by the Township Committee of the Township of Raritan at a meeting held on December 4, 2018.



Lisa Fania, RMC
Township Clerk