TOWNSHIP OF RARITAN
COUNTY OF HUNTERDON, NEW JERSEY

RESOLUTION #19-230

A RESOLUTION AUTHORIZING A REDUCTION IN SURETY AND CASH PERFORMANCE GUARANTEES FOR FALLONE GROUP, LLC (BLOCK 79, LOT 18, MEADOWBROOK ESTATES)

WHEREAS, Fallone Group, LLC posted a surety bond in the amount of $367,231.53 and a cash performance bond in the amount of 40,803.50; and

WHEREAS, Fallone Group, LLC has requested a reduction of its surety and cash bonds; and

WHEREAS, Township Engineer, Antoine Hajjar, has performed a site inspection and recommends a reduction of the surety bond from $367,231.53 to $128,241.50 and a reduction in cash performance bond from $40,803.50 plus any accrued interest to $14,249.06.

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 surety bond is reduced to $128,241.50 and the cash performance bond is reduced to $14,249.06.

ATTEST:

Lisa Fania, RMC
Township Clerk

TOWNSHIP COMMITTEE OF THE TOWNSHIP OF RARITAN

Jeff Kuhl
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 October 1, 2019.

Lisa Fania, RMC
Township Clerk