

RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS PERFORMANCE BOND RELEASE FOR ABSOLUTE PROPERTY MANAGEMENT, LLC

WHEREAS, security was posted by Absolute Property Management, LLC., for the project known as Schmidt Lane Office Building, located at 2090 Route 27 in Block 4.03, Lot 2; and,

WHEREAS, the following security was posted:

- \$109,830.12 in performance bond for private improvements
- \$12,203.35 in cash performance bond for private improvements; and,

WHEREAS, the private improvements bond was reduced by Township Council August 3, 2009 to the following amounts:

- \$32,949.04 in performance bond for private improvements
- \$3,611.00 in cash performance bond for private improvements; and,

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated June 30, 2015 recommending to release the private improvements security; and,

WHEREAS, the Township Council held a public hearing relative to the requested bond release on August 3, 2015; and,

WHEREAS, the Chief Financial Officer certifies that funds for the release of the cash bond are available in account #22-23181, PO# 16-00009; and,

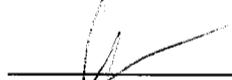
WHEREAS, the Township Attorney is satisfied that said certification is in proper form; and,

NOW THEREFORE BE IT RESOLVED, on this 3rd day of August, 2015, that the Township of North Brunswick does hereby authorize releasing the private improvements performance bond in the following amounts:

- \$32,949.04 in performance bond for private improvements
- \$3,611.00 in cash performance bond for private improvements

CERTIFICATION

I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash private improvements performance bond in the amount of \$3,611.00 are available in account #22-23181, PO# 16-00009.



 Kala Sriranganathan
 Chief Financial Officer

 Robert Lombard
 Business Administrator

Approved as to Legal Form



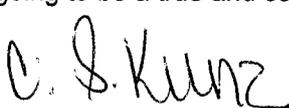
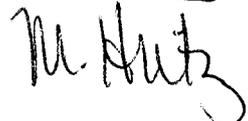
 Michael C. Hritz
 Director of Community Development

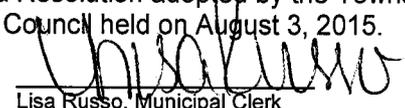
 Ronald Gordon
 Township Attorney

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
MS. NARRA				
MR. ANDREWS				
MR. CORBIN				
MR. DAVIS				
MR. SOCIO				
MS. NICOLA				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on August 3, 2015.



 Lisa Russo, Municipal Clerk