

**RESOLUTION #14-129**

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE OF THE PERFORMANCE GUARANTEE OF THINK PAVERS HARDSCAPING, LLC REGARDING 2009 TE FEDERAL AID PROJECT NO STP-B00S(903) WAYFINDING SIGNS AND PEDESTRIAN-CROSSING SAFETY IMPROVEMENTS NJSH ROUTE 45-BROAD STREET AND VARIOUS LOCATIONS**

**WHEREAS**, Think Pavers Hardscaping, LLC posted a Performance Guaranty for the project known as 2009 TE Federal Aid Project No. STP-B00S(903) Wayfinding Signs and Pedestrian-Crossing Safety Improvements NJSH Route 45-Broad Street and Various Locations; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, recommends release of the Performance Guaranty by correspondence dated July 2, 2014 contingent upon the posting of a Maintenance Guaranty in the amount of \$22,120.44, representing 10% of the original Construction Costs in a form acceptable to the City Solicitor to be held for a period of two (2) years; and

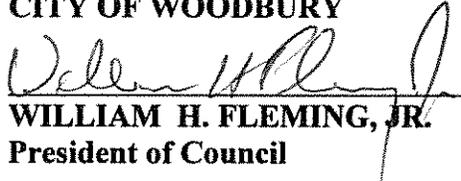
**WHEREAS**, the release is contingent upon the payment of all outstanding escrows, fees and costs due and owing to all City professionals in connection with the Project.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Woodbury, County of Gloucester and State of New Jersey on this 8<sup>th</sup> day of July, 2014, that Performance Guaranty posted by Think Pavers Hardscaping, LLC for the project known as 2009 TE Federal Aid Project No. STP-B00S(903) Wayfinding Signs and Pedestrian-Crossing Safety Improvements NJSH Route 45-Broad Street and Various Locations, be released upon posting of the \$22,120.44 Maintenance Guaranty.

**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury on July 8, 2014.

**CITY OF WOODBURY**

By:

  
**WILLIAM H. FLEMING, JR.**  
President of Council

**ATTEST:**

  
**ROY A. DUFFIELD, City Clerk**