

**A RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE, COUNTY OF MORRIS,
STATE OF NEW JERSEY AUTHORIZING THE RELEASE OF A PERFORMANCE
AND CASH BOND FOR THE ON-SITE IMPROVEMENTS FOR THE GIVAUDAN
ROURE EXPANSION, PHASE I PROJECT, BLOCK 402, LOTS 2 AND 5**

WHEREAS, the Contractor, by way of correspondence to the Township dated September 29, 2009 has requested a release of the original posted performance and cash bond held by the Township of Mount Olive for the on-site improvements to be performed with regards to the Givaudan Roure Expansion, Phase I Project, Block 402, Lots 2 and 5; and

WHEREAS, the Township Engineer has reviewed the request, performed an inspection of the site improvement work completed and recommends (per correspondence dated September 30, 2009, attached hereto and made a part hereof) that the performance bond posted in accordance with this project, Bond No#104594530, in the amount of \$218,813.00 and the cash bond posted in the amount of \$24,312.53, be released and that the requirement to post a two year maintenance bond be waived based upon the representations set forth in the attached correspondence from the Township Engineer.

NOW THEREFORE BE IT RESOLVED by the Township of Mount Olive, in the County of Morris and State of New Jersey that it does hereby authorize that Performance Bond No# 104594530, in the amount of \$218,813.00 and the cash bond posted in the amount of \$24,312.53 be released and that the requirement to post the two year maintenance bond is hereby waived.

This resolution will take effect immediately upon its passage.

TOWNSHIP OF MOUNT OLIVE

STEVE RATTNER
Mount Olive Township Council President

I hereby certify the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on _____, 2009.

LISA M. LASHWAY
Mount Olive Township Municipal Clerk