

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE  
TOWNSHIP OF MOUNT OLIVE AUTHORIZING THE  
RELEASE OF PERFORMANCE GUARANTEES POSTED  
BY JERSEY CENTRAL POWER AND LIGHT**

**WHEREAS**, Jersey Central Power and Light received site plan approval for the purposes of development of Lot 3, Block 8400; and

**WHEREAS**, pursuant to that site plan, the Township Council adopted a Resolution authorizing the execution of a Developer's Agreement with Jersey Central Power and Light, and required that Jersey Central Power and Light post a cash performance guarantee in the amount of \$26,934.00, and a surety bond in the amount of \$242,467.00; and

**WHEREAS**, the Township Engineer, Eugene F. Buczynski, P.E., P.P., issued a letter to the Mayor dated August 31, 2009, advising that all of the required work under the Developer's Agreement, for which the performance guarantees have been posted, has been satisfactorily completed and that all of the performance guarantees may be released; and

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council, Township of Mount Olive, as follows:

1. Subject to Jersey Central Power and Light posting a two year maintenance bond in the amount of \$40,401.00, the CFO is authorized to issue a check to Jersey Central Power and Light for the amount of the escrow check, together with accrued interest subject to the Township's maintenance charge, and the Township Clerk is authorized to release the surety bond issued on behalf of Jersey Central Power and Light in the amount of \$242,467.00.

TOWNSHIP OF MOUNT OLIVE

---

STEVEN W. 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 the 15<sup>th</sup> day of September, 2009.

---

LISA M. LASHWAY  
Mount Olive Township Clerk