

**RESOLUTION #2021- 43**

**RESOLUTION OF THE MANTUA TOWNSHIP MUNICIPAL UTILITIES  
AUTHORITY RELEASING FIRST INDEMNITY OF AMERICA INSURANCE  
COMPANY FROM PERFORMANCE BOND #CM100298 AND MAINTENANCE  
BOND #CM100298M FILED BY BRIAD DEVELOPMENT, LLC, FOR THE  
WENDY'S RESTAURANT – BLOCK 200, LOT 1.01 FOR SANITARY SEWER  
AND POTABLE WATER**

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**WHEREAS**, Briad Development, LLC, 78 Okner Parkway, Livingston, NJ 07039 as developer of the Wendy's Restaurant – Block 200, Lot 1.01 posted a performance bond issued by First Indemnity of America Insurance Company in the amount of \$22,587.00 and a maintenance bond issued by First Indemnity of America Insurance Company in the amount of \$2,823.38 according to the MTMUA Rules & Regulations; and

**WHEREAS**, the MTMUA Engineer, Sickels & Associates, Inc., made an inspection and rendered a report dated August 1, 2017, a copy of which is attached hereto and incorporated herein at length, recommending the release of the Performance Bond in an amount of \$22,587.00; and

**WHEREAS**, the MTMUA Engineer, Sickels & Associates, Inc., has made an inspection and rendered a report dated August 5, 2021, a copy of which is attached hereto and incorporated herein at length, recommending the release of the Maintenance Bond in the amount of \$2,823.38 which was Fifteen Percent (15%) of the Original Performance Bond based upon the Authority Engineer's letter dated August 1, 2017, and the maintenance period of two (2) years expired August 19, 2019;

**NOW, THEREFORE, BE IT RESOLVED**, Briad Development, LLC, 78 Oakner Parkway, Livingston, NJ 07039 by the Mantua Township Municipal Utilities Authority that as developer of the Wendy's Restaurant, Block 200 Lot 1.01, be hereby granted the release of Performance Bond No. CM100298 in the amount of \$22,587.00 and Maintenance Bond No. CM100298M in the amount of \$2,823.38 for both Sanitary Sewer and Potable Water.

**THIS RESOLUTION** shall take effect immediately.

**DULY ADOPTED** at the Regular Meeting of the Mantua Township Municipal Utilities Authority held on September 21, 2021.

**The Mantua Township  
Municipal Utilities Authority**

By:   
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**Timothy Sheehan, Chairman**

**ATTEST:**  
  
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**John Parks, Secretary**

<b>Governing Body</b>	<b>Recorded Vote</b>		<b>Resolution 2021-43 Performance and Maintenance Bond Release</b>		
	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>	
Tim Sheehan, Chairman	✓				
Mario Dilisciandro, Vice Chair	✓				
John Parks, Secretary	✓				
Daniel Hauss, Treasurer	✓				
Victor Torino,	✓				
Howard Bruner, Alternate #1					
VACANT, Alternate #2					