

1009

**CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY**

**RESOLUTION 2023 - 36**

**Resolution Authorizing Replacement Maintenance Bond**

**WHEREAS**, Courses Landing Urban Renewal, LLC is the owner of Block 250 Lots 1, 1.01, 2, 2.02, 7, 8 & 8.03 as shown on the tax map of the Township of Carneys Point; and

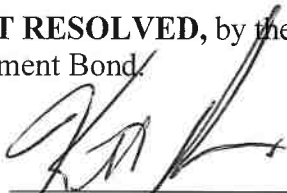
**WHEREAS**, Truist Securities recently sold its interest in the aforementioned company; and

**WHEREAS**, Truist Securities would like to have its Maintenance Bond posted by Travelers Casualty and Surety Company of America under bond number# 107557243 (the "Prior Bond") released and replaced with a new maintenance bond posted by the new owner; and

**WHEREAS**, a replacement bond has been issued by Philadelphia Indemnity Insurance Company under Bond Number PB00155801912 (the "Replacement Bond") and it has been submitted to the Carneys Point Township Sewerage Authority ("CPTSA"); and

**WHEREAS**, the CPTSA has determined that the Replacement Bond is acceptable.

**NOW, THEREFORE BE IT RESOLVED**, by the CPTSA the Prior Bond can be released upon receipt of the Replacement Bond.



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Kenneth Brown, Authority Chairman

Date of Adoption: June 20, 2023

Committee	Moved	Seconded	Y	N	Abstain	Absent
Mr. Bomba	✓		✓			
Mr. Basile						✓
Mr. Brown			✓			
Mr. Newton		✓	✓			
Dr. Racite			✓			