

RESOLUTION 2022-111

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
MAGNOLIA AUTHORIZING THE RELEASE OF GRADING & LANDSCAPE
MAINTENANCE BONDS FOR 409, 410 & 415 CRESTVIEW AVENUE**


WHEREAS, Lifetime Equities, LLC, posted a grading & landscape maintenance bond on February 24, 2021, for the properties located at 409, 410 & 415 Crestview Avenue in the Borough of Magnolia; and

WHEREAS, the project known as 409, 410 & 415 Crestview Avenue, Magnolia, NJ 08049, has been inspected by Borough Engineers; The project located at Block 6.01, Lot 31, Block 6.02, Lot 34 and Block 6.01, Lot 32 is complete and the Grading & Landscape Maintenance Bond monies that remain in the escrow account are to be refunded to Lifetime Equities, LLC; and


WHEREAS, there are no outstanding maintenance items with the Borough for this project; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Magnolia, County of Camden, State of New Jersey, that the Chief Financial Officer of the Borough of Magnolia is authorized to refund the grading & landscape maintenance bond monies in the amount of \$12,000.00 (\$4,000 per property) to Lifetime Equities, LLC.

ADOPTED: June 16, 2022




Krystel M. Arana
Deputy Municipal Clerk



Betty Ann Cowling-Carson
Mayor

CERTIFICATION

I, Krystel M. Arana, Deputy Municipal Clerk of the Borough of Magnolia, County of Camden, State of New Jersey, do hereby certify that the foregoing Resolution 2022-111 was duly adopted by the Mayor and Council of the Borough of Magnolia at a Work Session Meeting held on Thursday, June 16, 2022.



Krystel M. Arana
Deputy Municipal Clerk