

**WHITEMARSH TOWNSHIP AUTHORITY**

**RESOLUTION NO. 2017 - 01**

**A RESOLUTION OF THE WHITEMARSH TOWNSHIP AUTHORITY,  
COUNTY OF MONTGOMERY, COMMONWEALTH OF PENNSYLVANIA,  
REDUCING PERFORMANCE BOND**

**WHEREAS**, the Whitemarsh Township Authority (“Authority”) is an Authority organized under the Municipality Authorities Act of the Commonwealth of Pennsylvania (“Act”); and

**WHEREAS**, Toll PA XIV, LP (“Developer”) submitted a bond to the Authority in the amount of \$774,000.15 as performance security for improvements, that were part of a project located at property having a tax map parcel number of 65-00-01714-01-2, located in Whitemarsh Township, Montgomery County, Pennsylvania; and

**WHEREAS**, Developer has requested that the Authority reduce said bond to five hundred eighty two thousand five hundred sixty two dollars and fifteen cents (\$582,562.15), representing an amount acceptable to the Authority; and


**WHEREAS**, Developer has partially completed the required improvements for the Project and the Consulting Engineer has recommended that the Authority reduce the Bond to \$582,562.15; and

**NOW, THEREFORE, BE IT RESOLVED** that the Authority will agree to reduce the bond to \$582,562.15

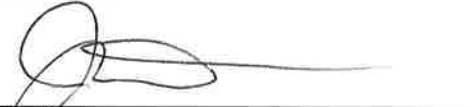
**This Resolution shall be effective January 18, 2017.**

**THE RESOLUTION WAS ADOPTED** at the Public Meeting of the Authority, held on the 18<sup>th</sup> day of January, 2017.

**WHITEMARSH TOWNSHIP AUTHORITY**

BY:   
Chair

**ATTEST:**

  
Secretary