

WHITEMARSH TOWNSHIP AUTHORITY

RESOLUTION NO. 2017 - 03

**A RESOLUTION OF THE WHITEMARSH TOWNSHIP AUTHORITY,
COUNTY OF MONTGOMERY, COMMONWEALTH OF PENNSYLVANIA,
RELEASING MAINTENANCE SECURITY**

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

WHEREAS, Home Properties Whitemarsh, LLC (“Developer”) submitted a letter of credit to the Authority as maintenance security for improvements, that were part of a project located at property having a tax map parcel number of 65-00-05452-00-9, located in Whitemarsh Township, Montgomery County, Pennsylvania; and

WHEREAS, Developer has requested that the Authority release the letter of credit; and

WHEREAS, Developer has completed the required improvements for the Project and the Consulting Engineer and Solicitor have recommended that the Authority release the letter of credit subject to their respective reviews of all submitted documentation.

NOW, THEREFORE, BE IT RESOLVED that the Authority will release the letter of credit upon review of the Consulting Engineer and Solicitor.

This Resolution shall be effective April 19, 2017.

THE RESOLUTION WAS ADOPTED at the Public Meeting of the Authority, held on the 19th day of April, 2017.

WHITEMARSH TOWNSHIP AUTHORITY

BY: _____

Chair

ATTEST:

Secretary