

WHITEMARSH TOWNSHIP AUTHORITY

RESOLUTION NO. 2018 - 07

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

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

WHEREAS, Phipps Station Group, LLC (“Developer”) submitted a one hundred seventeen thousand six hundred seventy one dollars and eighty cents (\$117,671.80) escrow fund for a project known as Maple Hill, located at 3037 and 3047 Spring Mill Avenue, Whitemarsh Township, Montgomery County, Pennsylvania; and

WHEREAS, Developer has requested that the Authority reduce the balance of the escrow fund to thirty five thousand five hundred forty dollars and seventy two cents (\$35,540.72); and

WHEREAS, the Consulting Engineer and Solicitor have recommended that the Authority reduce the balance of the escrow.

NOW, THEREFORE, BE IT RESOLVED that the Authority will reduce the balance of the escrow fund to \$35,540.72.

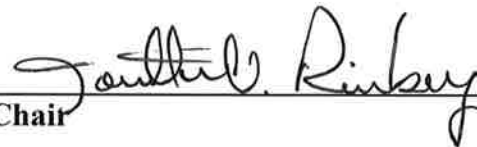
This Resolution shall be effective October 17, 2018.

THE RESOLUTION WAS ADOPTED at the Public Meeting of the Authority, held on the 17th day of October, 2018.

WHITEMARSH TOWNSHIP AUTHORITY

BY:

Chair



ATTEST:


Secretary