

WHITEMARSH TOWNSHIP AUTHORITY

RESOLUTION NO. 2019 - 01

**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, MJ3 PROPERTIES, LLC (“Developer”) submitted a twenty five thousand four hundred forty eight dollars and forty cents (\$25,448.40) escrow fund for a project located at Bethlehem Pike and Henry Lane, Whitemarsh Township, Montgomery County, Pennsylvania; and

WHEREAS, Developer has requested that the Authority reduce the balance of the escrow fund to seven thousand five hundred dollars (\$7,500.00); 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 \$7,500.00.

This Resolution shall be effective January 16, 2019.

THE RESOLUTION WAS ADOPTED at the Public Meeting of the Authority, held on the 16th day of January, 2019

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BY: 
Chair

ATTEST:


Secretary