

**RESOLUTION #14-136**

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE OF THE  
PERFORMANCE GUARANTY OF GERALD A. BARRETT REGARDING  
THE 2013 ROADS PROJECT**

**WHEREAS**, Gerald A. Barrett, LLC posted a Performance and Payment Guaranty issued by Hudson Insurance Company, bond number ASA17836046, dated November 18, 2013 for the project known as 2013 Roads Project; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, recommends release of the Performance and Payment Guaranty by correspondence dated July 15, 2014 contingent upon the posting of a Maintenance Guaranty in the amount of \$281,668.29, representing 100% of the original Construction Costs in a form acceptable to the City Solicitor to be held for a period of one (1) year from the date of project acceptance (June 10, 2014); and

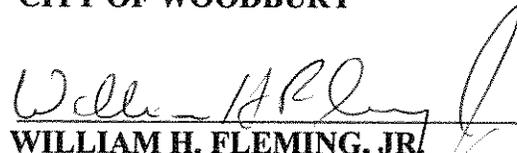
**WHEREAS**, Barrett has posted a Maintenance Bond issued by Hudson Insurance Company, Bond #ASA1783-6046MNT in the amount of \$281,668.29 for a period of one year from June 10, 2014 which has been approved.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Woodbury, County of Gloucester and State of New Jersey on this 22<sup>nd</sup> day of July, 2014, that Performance and Payment Guaranty posted by Gerald A. Barrett issued by Hudson Insurance Company, bond number ASA17836046, dated November 18, 2013 for the project known as 2013 Roads Project, be released.

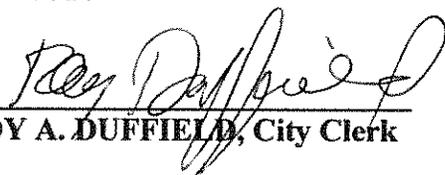
**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury  
on July 22, 2014.

**CITY OF WOODBURY**

By:

  
**WILLIAM H. FLEMING, JR.**  
President of Council

**ATTEST:**

  
**ROY A. DUFFIELD, City Clerk**