

**GLOUCESTER TOWNSHIP COUNCIL MEETING
ADDENDUM
NOVEMBER 27, 2017**

R-17:11-310

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF GLOUCESTER, CAMDEN COUNTY NEW
JERSEY AUTHORIZING THE SIGNING OF AN AGREEMENT
TO RESCIND A NOTICE OF DEFAULT ON KEARSLEY III LLC
– BONC FP-0016147**

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KEARSLEY III LLC - BOND FP-0016147**

WHEREAS. The Township Council of the Township of Gloucester did previously declare a default on the Kearsley III LLC development Performance Bond # FP-0016147, and

WHEREAS. The Township has been coordinating the completion of development approvals for Wood Thrush Road Development with First Indemnity of America Insurance Company, the bonding company for Kearsley III LLC, and

WHEREAS. First Indemnity of America Insurance Company has agreed to complete the development improvements consistent with approvals granted by the Planning Board of the Township of Gloucester as filed and signed.

NOW THEREFORE, BE IT RESOLVED by the Township Council of the Township of Gloucester that the Mayor or Business Administrator of the Township of Gloucester is hereby authorized to sign the Agreement of Rescission of Notice of Default of Bond FP-0016147, as attached hereto.

Adopted November 27,

PRESIDENT OF COUNCIL

ATTEST:

TOWNSHIP CLERK