

**RESOLUTION 74 - 2014
RESOLUTION AUTHORIZING FINAL PAYMENT
FOR THE RECONSTRUCTION OF LAKE AVENUE
PHASE II PROJECT**

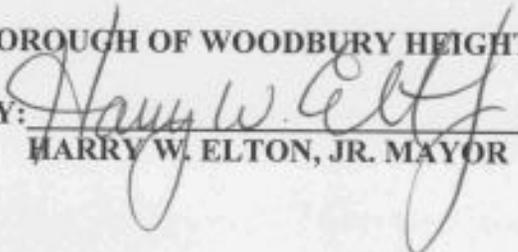
WHEREAS, the Contractor for the Reconstruction of Lake Avenue - Phase II Project has submitted a request for final payment of the remaining Contract sum after application of the Contract costs reflected in Change Order No. 1 and Change Order No. 2, such final payment in the amount of \$103,157.83; and

WHEREAS, the Borough Engineer has certified that all work required by the Bid Specifications and Change Orders has now been accomplished and has therefore recommended the aforesaid final payment; and

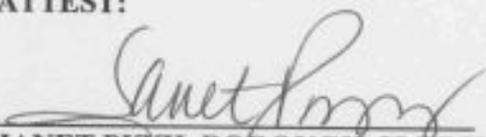
WHEREAS, a Maintenance Bond in the sum of \$172,314.38 is required before release of the aforesaid final payment in accordance with the Contract documents;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that a final payment in the sum of \$103,157.83 is hereby authorized payable to Cardinal Contracting Company, LLC only upon submission of a Maintenance Bond in the principal sum of \$172,314.38 in a form and manner acceptable to the Borough Solicitor upon such terms required in the Contract documents.

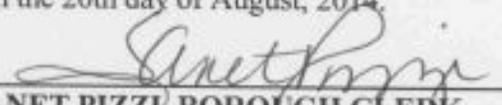
BOROUGH OF WOODBURY HEIGHTS

BY: 
HARRY W. ELTON, JR. MAYOR

ATTEST:


JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the regular meeting held on the 20th day of August, 2014.


JANET PIZZI, BOROUGH CLERK