

**RESOLUTION NO. 17-04
HATFIELD TOWNSHIP, MONTGOMERY COUNTY, PA**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF HATFIELD TOWNSHIP BEGINNING THE MAINTENANCE PERIOD
FOR 2333 WELSH ROAD, HATFIELD TOWNSHIP, PA.**

WHEREAS, Citadel Federal Credit Union (“Developer”), applied for and received approval for the construction of a bank and ancillary improvements at 2333 Welsh Road (“Property”); and

WHEREAS, Developer entered into a Development Agreement with Hatfield Township on February 24, 2016 (“Development Agreement”) which documented the rights and obligations for the development of the Property in accordance with the Plans; and

WHEREAS, the terms of the Development Agreement contained requirements to install improvements and maintain the same for 18 months; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners as follows:

The Board of Commissioners hereby recognizes that the Developer has posted a Letter of Credit in the amount of \$3,000.00 as the required 18 months maintenance escrow to guarantee the improvements as described in the Development Agreement. The 18 month period described in the Development Agreement shall begin as of the date of this Resolution.

DULY PRESENTED AND ADOPTED by the Hatfield Township Board of Commissioners, Montgomery County, Pennsylvania, in a public meeting held this ____ day of _____, 2017.

ATTEST:

HATFIELD TOWNSHIP
BOARD OF COMMISSIONERS

Aaron Bibro, Township Manager

By: _____
Thomas C. Zipfel, President

Accepted by: Citadel Federal Credit Union

By: _____
Name: _____
Title: _____