

**WEST BRADFORD TOWNSHIP  
RESOLUTION 2008-07**

**A RESOLUTION TO DECLARE THE AGREEMENT OF MARCH 2005  
BETWEEN SAWMILL REALTY ASSOCIATES, L.P. AND WEST BRADFORD  
TOWNSHIP IN DEFAULT AND TO REQUIRE THE BONDING COMPANY TO  
PERFORM THEIR OBLIGATIONS UNDER THE AGREEMENT**

**WHEREAS**, Sawmill Realty Associates, L.P. did enter into an agreement to provide financial security for the improvements in Phase II of the Sawmill Subdivision in order to receive signed plans for recording, and;

**WHEREAS**, that plan has been recorded and it is a matter of record that the improvements shown on said plan will be completed, and;

**WHEREAS**, the financial security is in the form of a Performance Surety Bond in the amount of \$1,748,980.00 secured by XL Specialty Insurance Company, and;

**WHEREAS**, the agreement specified that the work would be completed within three-years of the date of the agreement, March 7, 2005, and that the work has not been completed within the required timeframe of the agreement, and;

**WHEREAS**, the developer has asked for release of the escrow as they no longer own the property and will not construct the improvements, and;

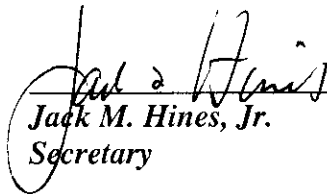
**WHEREAS**, the bonding company has been notified of the default of the agreement and has not cured the default, and;

**NOW THEREFORE** be it and it hereby is resolved that Sawmill Realty Associates, L.P. is in default of their agreement with West Bradford Township and the bonding company and the developer are hereby notified that default has occurred and that the security promised to West Bradford Township shall be provided as specified in the agreement. In addition the Township solicitor is hereby authorized to place a lien on the lands of Phase II for any amount that is necessary to complete the improvements as well as take any other remedy available at law or equity.

**RESOLVED** this 23rd day of April, 2008 by  
the Board of Supervisors of West Bradford Township.

**Attest:**

**Township of West Bradford  
Board of Supervisors:**

  
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**Jack M. Hines, Jr.**  
**Secretary**

  
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**Mark J. Blair, Chairman**

  
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**John A. Haiko, Vice-Chairman**

  
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**Bruce W. Laverty, Member**