

**TOWNSHIP OF WEST BRADFORD
RESOLUTION 02-12**

A Resolution Declaring Edward and Mary Beth Cunius in Default under the Completion and Payment Bond Between Them and West Bradford Township.

Whereas, Edward and Mary Beth Cunius entered into an agreement to complete the public improvements in the Cunius Subdivision, Glenside Road, and;

Whereas, those improvements were to be completed within twelve (12) months of the date of the agreement, and;

Whereas, the agreement is dated October 3, 2001, and;

Whereas, the time within the agreement to complete the improvements has expired, and;

Whereas, the improvements have not been completed and;

Whereas, the agreement is secured by a Letter of Credit in the amount of \$36,561,76, and;

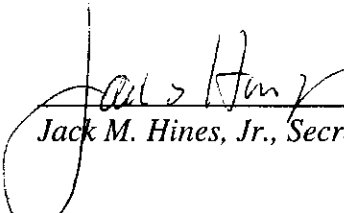
Whereas, that Letter of Credit will expire on December 3, 2002, and;

Whereas, the Board of Supervisors deem it to be in the best interest of the Township to acquire the funds in that letter of credit to complete the improvements.

Now, Therefore, Be It And It is Hereby Resolved that there is an event of default by Edward and Mary Beth Cunius under the Completion and Payment Bond between the Township and Edward and Mary Beth Cunius and that the amount being drawn down under this credit is owing pursuant to the aforesaid agreement.

Resolved this 26th Day of November 2002.

ATTEST



Jack M. Hines, Jr., Secretary

**TOWNSHIP OF WEST BRADFORD
BOARD OF SUPERVISORS**



Mark J. Blair, Chairman



John A. Haiko, Vice-Chairman

Bruce W. Laverty, Member