

STACY DELAREDE

From: "Wayne Graff" <[REDACTED]@townofnewpaltz.org>
Date: Thursday, February 19, 2015 3:22 PM
To: <SupervisorZimet@townofnewpaltz.org>
Cc: "STACY DELAREDE" <[REDACTED]@townofnewpaltz.org>; "Joe Moriello" <jmlaw@bestvch.net>;
 "clerk@townofnewpaltz.org"; [REDACTED]@gmail.com; "Barry Medenbach" <barry@medechs.com>
Subject: release of demolition bond

Dear Supervisor Zimet,

The demolition and removal of demolition debris from the old Frito Lay building was completed at the site of the proposed New Paltz Hampton was satisfactorily completed by our client New Paltz Hospitality, LLC. Pursuant to the bonding agreements upon the completion of portions of the bonded improvements pro rata releases of the bond will be granted subject to the approval of the Town Board;

11. Reduction of Bond. The bond may be reduced in proportion to the work that has completed, upon certification by the Town's inspectors of the work completed, recommendation by the Town's consulting engineer of the amount of bond that would be necessary to complete the remaining items of work secured by the bond, and adoption of a resolution by the Town Board reducing the amount of bond required to be maintained.

We respectfully request that the Town Board authorize the release of the \$40,000.00 assigned to this component of the work subject to verification of the above with Stacey Delarede and of course Joseph Moriello, Esq. .

Thank You for your consideration

Wayne Graff

GRAFF LAW, LLC
and

TITLEsq Closing & Escrow Services, Inc
f/k/a Kingston Abstract, Inc.
78 MAIN STREET-. BOX 4148
KINGSTON, NEW YORK 12402
TELEPHONE: (845) 338-4993
FACSIMILE: (845) 338-9358
WAYNE@GRAFFLAWLLC.COM

Please use 78 Main Street Kingston NY 12401 for overnight deliveries

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