

RESOLUTION 2009-242

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF THE WATER SYSTEM FACILITIES PERFORMANCE GUARANTEE

Whereas, Walters Group, the developer of Ocean Acres, Phase 1, has requested the release of Performance Guarantee for the Water System Facilities, and

Whereas, the Township Engineer has performed a site inspection on the subject site, and recommends the release of the Performance Guarantee Bond for the Water System Facilities for Ocean Acres, Phase 1, contingent upon the posting of a two year Maintenance Bond in the amount of \$65,044.00 which represents 15% of the original construction costs of \$433,624.00.;

CERTIFICATION

I, Kathleen T, West, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee of said Township at their regular meeting held on the 6th day of April, 2009, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk