

RESOLUTION 2009-284

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING A REDUCTION IN PERFORMANCE
GUARANTEE FOR HAMPTON RIDGE**

WHEREAS, Hampton Ridge, LLC, the developer of Hampton Ridge, has requested a reduction in Performance Guarantees for Site Improvements, and

WHEREAS, the Township Engineer has performed a site inspection on the subject site, and recommends the reduction of Performance Guarantees, now

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the Performance Guarantee for Hampton Ridge is hereby reduced based on the Township Engineer's letter dated April 7, 2009 as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Surety Bond or Letter of Credit	\$1,525,957.00	\$610,383.00
Cash	169,551.00	67,820.00

CERTIFICATION

I, Kathleen T. West, Deputy 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 Barnegat Township Committee at their regular meeting held on the 20th day of April, 2009, in the Municipal Courtroom, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk