

RESOLUTION 2009-350

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF PERFORMANCE
GUARANTEE FOR WELL #6 AND APPURTENANCES**

WHEREAS, K. Hovnanian, the builder of Well #6, has requested a release of Performance Guarantees for New Well #6 and Appurtenances, and

WHEREAS, the Township Engineer has performed a site inspection on the subject site, and recommends the release 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 New Well #6 and Appurtenances is hereby released based on the Township Engineer's letter dated April 15, 2009 and contingent upon the following:

Applicant must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit "D")

Applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "F")

Applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F")

Applicant must post a two (2) year Maintenance Guarantee in the amount of \$84,000. which represents 15% of the original construction costs of \$560,000.

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 18th day of May, 2009, in the Municipal Courtroom, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk