RESOLUTION 2009-582

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF THE PERFORMANCE
BOND FOR FOUR SEASONS AT MIRAGE, SECTION 7,
SANITARY SEWER SYSTEM**

WHEREAS, K. Hovnanian the builder of Four Seasons at Mirage, has requested the release of the Performance Bond for Section 7, Sanitary Sewer System; and

WHEREAS, the Township Engineer has performed an inspection on the subject site and recommends the release of the Performance Bond for Section 7, Sanitary Sewer System based upon the following:

1. The applicant must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit "D").
2. The applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "E").
3. The applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F").
4. The applicant must post a two-year maintenance guarantee in the amount of $18,153.00, which represents 15% of the original construction costs of $121,020.00.
5. Release of requested performance bond contingent upon the satisfaction of any outstanding or deficit escrow balances associated with the Four Seasons at Mirage development.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the Performance Bond for Section 7 Sanitary Sewer System is hereby released based on the Township Engineer's letter dated September 25, 2008 and based on the Attorney for the Four Seasons at Mirage Homeowners Association dated September 15, 2009.

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 Barnegat Township Committee at their regular meeting held on the 21st day of September, 2009, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

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Kathleen T. West, RMC
Municipal Clerk