RESOLTUION 2009-622

RESOLUTION OF THE TOWNSHIP OF BARNGEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF THE PERFORMANCE BOND FOR FOUR SEASONS AT MIRAGE SECTION 12, CONSTRUCTION ROAD

Whereas, K. Hovnanian, the builder of Four Seasons at Mirage, has requested the release of the Performance Bond for Section 12, Construction Road; and

Whereas, the Township Engineer has performed an inspection on the subject site and recommends the release of the Performance bond for Section 12, Construction Road and also recommends waiving the two (2) year Maintenance Bond because this was only a temporary measure.

Now 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 12, Construction Road is hereby released contingent upon the satisfaction of any outstanding or deficit escrow balances associated with the Four Seasons at Mirage development.

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 wa
duly adopted by the Barnegat Township Committee at their regular meeting held
on the 5 th day of October, 2009, in the Municipal Court Room, 900 West Bay
Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC Municipal Clerk