

RESOLUTION 2010-378

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF SITE IMPROVEMENTS PERFORMANCE GUARANTEE FOR BARNEGAT NINE PLAZA

Whereas, Barnegat Route 9, LLC, the developer of Barnegat Nine Plaza, has requested the release of the Performance Guarantee for Site Improvements, and

Whereas, the Township Engineer has performed an inspection on the subject site, and recommends approving the release of the Performance Guarantee for Site Improvements for Barnegat Nine Plaza per the Engineer's letter dated August 18, 2010, and

Therefore be it resolved by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the release in the Performance Guarantee for Site Improvements for Barnegat Nine Plaza is hereby approved contingent upon the posting of a two-year maintenance bond in the amount of \$52,275.00, which represents fifteen percent (15%) of the original construction cost of \$348,501.00.

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 7th day of September, 2010, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk