

RESOLUTION 2010-469

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF PERFORMANCE GUARANTEE
FOR HERITAGE POINT, NORTH, SECTION 5,
WATER SYSTEM FACILITIES**

WHEREAS, Mignatti Companies, the developer of Heritage Point, North, Section 5 has requested a release of Performance Guarantees, Water System Facilities; and

WHEREAS, the Township Engineer has inspected subject site, and recommends the release of Performance Guarantees, Water System Facilities, based upon the following:

1. Applicant must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit "D")
2. Applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "E")
3. Applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F")
4. Applicant must post a two (2) year maintenance bond in the amount of \$25,148.00 which represents fifteen percent (15%) of the cost of the required improvements.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for reduction of Performance Guarantee for Heritage Point, North, Section 5, Water System Facilities is hereby approved based on the recommendation of the Township Engineer, in his letter dated October 28, 2010.

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 15th day of November, 2010, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk