

RESOLUTION 2011-296

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE
FOR CARRIAGE ESTATES, WATER SUPPLY SYSTEM**

WHEREAS, Colony Bay Properties, LLC, the developer of Carriage Estates has requested the release of a Performance Guarantee, Water Supply System; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the release of the Performance Guarantee, Water Supply System contingent upon the following items being delivered to the Township;

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. Applicant must post a two-year maintenance guarantee in the amount of \$25,545.00 which represents 15% of the original estimated construction cost of \$170,300.00

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for the release of the Performance Guarantee for Carriage Estates, Water Supply System is hereby approved based on the recommendation of the Township Engineer, in his letter dated May 16, 2011.

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 6th day of June, 2011, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk