

RESOLUTION 2011-441

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE
FOR HERITAGE POINT, NORTH, SECTIONS 5A AND 5B,
SITE IMPROVEMENTS**

WHEREAS, Mignatti Companies, the developer of Heritage Point, North, Sections 5A and 5B has requested the release of a Performance Guarantee, Site Improvements; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the release of the Performance Guarantee, Site Improvements contingent upon the posting of a two (2) year maintenance bond in the amount of \$190,434.00 which represents 15% of the original estimated construction cost of \$1,269,562.00

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 Heritage Point, North, Sections 5A and 5B, Site Improvements is hereby approved based on the recommendation of the Township Engineer, in his letter dated August 4, 2011.

CERTIFICATION

I, Sharon L. Auer, Acting 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 September, 2011, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk