

**RESOLUTION 2013-136**

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,  
COUNTY OF OCEAN, STATE OF NEW JERSEY,  
AUTHORIZING THE REDUCTION OF A PERFORMANCE GUARANTEE  
FOR PARAMOUNT ESCAPES OCEAN BREEZE,  
SECTION 2, WATER IMPROVEMENTS**

**WHEREAS**, Paramount Homes at Forest Hills, LLC, the developer of Paramount Escapes Ocean Breeze, Section 2 has requested the reduction of the Performance Guarantee, Water Improvements; and

**WHEREAS**, the Township Engineer has inspected subject site, and recommends approving the reduction of the Performance Guarantee, Water Improvements:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee	\$1,167,960.	\$518,010.00..
Surety Bond or Letter of Credit:	\$2,051,164.	\$466,209.00.
Cash:	\$ 116,796.	\$ 51,801.00.

**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 reduction of the Performance Guarantee for Paramount Escapes Ocean Breeze, Section 2, Water Improvements is hereby approved based on the recommendation of the Township Engineer, in his letter dated February 15, 2013

**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 18<sup>th</sup> day of March, 2013, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

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Sharon L. Auer  
Acting Municipal Clerk