

RESOLUTION 2013-248

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING RETAINING THE EXISTING
PERFORMANCE GUARANTEES FOR HOLLY OAKS
DEVELOPMENT IN PLACE OF OBTAINING
MAINTENANCE BONDS**

WHEREAS, Clayton Companies the builder of Holly Oaks Development has requested that in lieu of posting maintenance bonds for the Sanitary Sewer System, Site Improvements and Water Supply System that we hold the full performance guarantees that are presently in place for the Holly Oaks Development; and

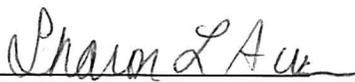
WHEREAS, the amounts of the Sanitary Sewer System, Site Improvements and the Water Supply System performance guarantee are more than adequate to maintain for the two (2) year maintenance guarantee period; and

WHEREAS, as the two (2) year maintenance period gets closer Clayton Companies will submit a letter for the Sanitary Sewer System, Site Improvements and Water Supply System requesting that the Township Engineer inspect the sewer, site and water systems and the Township Engineer submits a letter to the Township stating whether all are acceptable at which time the Township will place on a regular meeting agenda the acceptance or non acceptance of the Township Engineer; now

THEREFORE, be it resolved by the Township Committee of the Township of Barnegat that approval is hereby given to retain the performance guarantees for sewer, site and water for the remainder of the two (2) year maintenance period and upon the acceptance or non acceptance of the Township Engineer will then place a resolution on a regular Township Committee Meeting for the release of said Performance Guarantees.

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 Township Committee of said Township at their regular meeting held on the 20th day of May, 2013, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.


Sharon L. Auer
Acting Municipal Clerk