

**RESOLUTION 2012-86**

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,  
COUNTY OF OCEAN, STATE OF NEW JERSEY,  
AUTHORIZING THE RELEASE OF PERFORMANCE GUARANTEE  
FOR SITE IMPROVEMENTS FOR FOUR SEASONS  
AT MIRAGE, SECTION 2B**

**WHEREAS**, K. Hovnanian, the developer of Four Seasons at Mirage, Section 2B has requested a release of the Performance Guarantee for Site Improvements; and

**WHEREAS**, the Township Engineer has inspected subject site, and recommends authorizing the release of the Performance Guarantee for Site Improvements contingent upon the posting of a two-year maintenance bond in the amount of \$38,638.00 which represents fifteen percent (15%) of the original estimated construction cost of \$257,586.00

**THEREFORE BE IT RESOLVED** by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for release of the Performance Guarantee for Four Seasons at Mirage, Section 2B, Site Improvements is hereby approved based on the recommendation of the Township Engineer, in his letter dated December 22, 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 6<sup>th</sup> day of February, 2012, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

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Sharon L. Auer  
Acting Municipal Clerk