

RESOLUTION 2012-92

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE FOR GUNNING HILL ESTATES, SANITARY SEWER SYSTEM

WHEREAS, Tedesco Homes, the developer of Gunning Hill Estates has requested the release of the Performance Guarantee, Sanitary Sewer System; and

WHEREAS, the Township Engineer has inspected subject site, and recommends approving the release of the Performance Guarantee, Sanitary Sewer System contingent upon the following:

1. The applicant must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit "D") as required by the Sanitary Sewer System Rules and Regulations
2. The applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "E") as required by the Sanitary Sewer System Rules and Regulations
3. The applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F") as required by the Sanitary Sewer Rules and Regulations.
4. The applicant must post a two-year maintenance guarantee in the amount of \$22,646.00 which represents fifteen percent (15%) of the original construction cost of \$150,976.00.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request the reduction of the Performance Guarantee for Gunning Hill Estates, Sanitary Sewer System is hereby approved based on the recommendation of the Township Engineer, in his letter dated December 27, 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 February, 2012, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk