

RESOLUTION 2009-505

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPROVING THE RELEASE OF SANITARY SEWER SYSTEM PERFORMANCE GUARANTEE FOR INDEPENDENCE PLACE

WHEREAS, O.C. Partners, the developer of Independence Place, has requested the release of Performance Guarantees for Sanitary Sewer System Improvements, and

WHEREAS, the Township Engineer has performed a site inspection on the subject site, and recommends the release of Performance guarantees, now

THEREFORE **BE IT RESOLVED** by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the Performance Guarantee for Independence Place, Sanitary Sewer System is hereby released contingent upon the following items being completed:

1. The applicant must make application to the Township of Barnegat for a "Certificate of Completion" (Exhibit "D")
2. The applicant must submit all legal documents as are necessary to convey their interest in the facilities to the Township (Exhibit "E")
3. The applicant must submit an affidavit that all contractors, subcontractors and materials have been paid (Exhibit "F")
4. The applicant must post a two-year maintenance guarantee in the amount of \$26,216.00 which represents 15% of the original construction costs of \$174,775.20

CERTIFICATION

I, Kathleen T. West, 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 3rd day of August, 2009, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk