

**RESOLUTION – TAX APPEAL SETTLEMENT – CARRIAGE RUN ASSOCIATES – BLOCK
37.02, LOT 9.01 – 2955 ROUTE 27**

WHEREAS, Carriage Run Associates is the owner of certain property located at 2955 Route 27, which is identified as Block 37.02m Lot 9.01 on the tax maps of the Township of Franklin; and

WHEREAS, Carriage Run Associates filed an appeal to the Tax Court of New Jersey for said premises for the year 2007, and the Township of Franklin filed a counterclaim; and

WHEREAS, the parties have engaged in settlement negotiations; and

WHEREAS, as a result of those settlement negotiations, a settlement has been reached whereby the 2007 appeal will be withdrawn; and

WHEREAS, in consideration of the withdrawal of the counterclaim and the Township's litigation costs, Carriage Run Associates will pay \$15,000 to the Township of Franklin; and

WHEREAS, the Township Attorney, the Tax Assessor and Franklin Township's Appraisal Consultant recommend the settlement to the Township Council; and

WHEREAS, the Township Council is of the opinion that the said settlement is in the best interests of the Township of Franklin;

NOW, THEREFORE, BE IT RESOLVED this 24th day of February 2009 by the Township Council of the Township of Franklin, County of Somerset, State of New Jersey, that the settlement in this matter as set forth herein above be and the same approved, and the Township Attorney is hereby authorized and directed to affect said settlement.

CERTIFICATION

I, ANN MARIE MCCARTHY, Clerk of the Township of Franklin, in the County of Somerset, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Township Council at a regular meeting held on the 24th day of February 2009.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Township this 25th day of February 2009.

Ann Marie McCarthy
Township Clerk