

**RESOLUTION AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEE
JSM @ VERONICA AVENUE LLC**

WHEREAS, the Township Clerk of the Township of Franklin, Somerset County, New Jersey 08873 has received the following:

NAME OF APPLICANT:	JSM @ Veronica Avenue, LLC
ADDRESS OF APPLICANT:	1260 Stelton Road Piscataway, NJ 08854
ITEM:	Performance Bond
DOCKET:	ZBA2006-0010
FOR:	Block 88.02, Lot 90 – 1227 Rt. 27 – Site Improvements
NUMBER:	0447365
INSURANCE CO./BANK:	International Fidelity Ins. Co.
IN THE AMOUNT OF:	\$1,655,712.90
NUMBER:	148 (Check)
INSURANCE CO./BANK:	Yardville National Bank
IN THE AMOUNT OF:	\$183,968.10

WHEREAS, the Township Engineer, after inspection, recommends reduction of the aforesaid Performance Guarantees;

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Franklin, County of Somerset and State of New Jersey that the aforesaid Performance Guarantee be reduced as follows: Bond #0447365 from \$1,655,712.90 to \$496,713.87 and Check #148 from \$183,968.10 to \$55,190.43 to the above named applicant.

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 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

Resolution #09-081
February 24, 2009