

**RESOLUTION AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEE  
CEDAR MANOR LLC**

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

NAME OF APPLICANT:	Cedar Manor, LLC
ADDRESS OF APPLICANT:	820 Morris Turnpike Short Hills, NJ 07078
ITEM:	Performance Bond
DOCKET:	PLN2006-0026
FOR:	Block 468.08/Lots 1 & 2.01 -102 Pierce Street
NUMBER:	870-SB
INSURANCE CO./BANK:	Union Center National Bank
IN THE AMOUNT OF:	\$1,601,870.28

**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 from \$1,601,870.28 to \$679,696.47 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 day of March 2009.

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

Ann Marie McCarthy  
Township Clerk