

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE GUARANTEE  
FRANKLIN INDUSTRIAL PARTNERS**

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

NAME OF APPLICANT: Franklin Industrial Partners  
ADDRESS OF APPLICANT: 33 Cotters Lane, East Brunswick, NJ 08816

ITEM: Performance Bond  
NUMBER: 5023508  
INSURANCE CO./BANK: Bond Safeguard Insurance Corp.  
DOCKET: PLN2006-0012  
IN THE AMOUNT OF: \$1,108,044.36

ITEM: Performance Guarantee (Cash Bond)  
NUMBER: Check #100564  
INSURANCE CO./BANK: n/a  
DOCKET: PLN2006-0012  
IN THE AMOUNT OF: \$123,116.04

FOR: Block 517.01/Lot 2.01 – Randolph Road and Pierce Street  
– Site Improvements

**WHEREAS**, the Township Engineer, after inspection, recommends release of the aforesaid Performance Guarantee; and

**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 Bond be release in the amount of \$1,030,592.70 and the said Performance Guarantee (Cash Bond) in the amount of \$123,116.04 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