

**RESOLUTION AUTHORIZING REDUCTION OF PERFORMANCE GUARANTEE
SOMERSET GRAND, LLC (PINNACLE CASTLE SENIOR LIVING)**

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

NAME OF APPLICANT:	Somerset Grand, LLC (Pinnacle Castle Senior Living)
ADDRESS OF APPLICANT:	26 Main Street, Suite 200, Chatham, NJ 07928
ITEM:	Performance Bond
DOCKET:	PLN2004-0029
FOR:	Block 424.1/Lot 39.07 – 1350 Easton Avenue
NUMBER:	SUR023392
INSURANCE CO./BANK:	Lincoln General Insurance Company
IN THE AMOUNT OF:	\$3,363,495.00

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 \$3,363,495.00 to \$1,009,048.50 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 8th day of September 2009.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Township this 9th day of September 2009.

Ann Marie McCarthy
Township Clerk