

**RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE GUARANTEE
HEADLANDS REALTY CORP.**

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

NAME OF APPLICANT:	Headlands Realty Corp., c/o AMB Property, L.P.
ADDRESS OF APPLICANT:	Pier 1, Bay 1, San Francisco, CA 94111
ITEM:	Irrevocable Letter of Credit
NUMBER:	TPTS-281694
INSURANCE CO./BANK:	JP Morgan Chase Bank
DOCKET:	PLN2006-002
IN THE AMOUNT OF:	\$1,881,842.16
FOR:	Block 514/Lot 4.01 – 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 Guarantee be release in the amount of \$1,881,842.16 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