

WALTERS GROUP

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January 20, 2009

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Kathleen T. West, Township Clerk
TOWNSHIP OF BARNEGAT
900 West Bay Avenue
Barnegat, New Jersey 08005

RECEIVED

JAN 22 2009
BARNEGAT TOWNSHIP
CLERK.

Re: Development and Reimbursement Agreement by and between The Township of Barnegat and Mark Madison, LLC

Dear Ms. West:

This correspondence is being sent in accordance with the terms and conditions contained in the Development and Reimbursement Agreement dated March 23, 2003, by and between Barnegat Township and Mark Madison, LLC. The agreement requires annual updates concerning the new reimbursement amount based on CPI increases. Please be advised that based on the annual CPI increase for 2008, the new reimbursement is \$48,356.00.

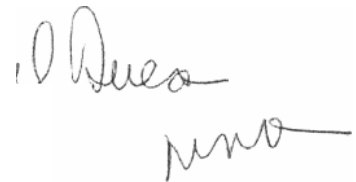
If you have any questions or need any additional information, please do not hesitate to contact me.

"Thank you for your consideration.

Vey truly yours,

JAD:mmr

cc: Jerry J. Dasti, Esquire (CMRRR)



J JOSEPH A. DEL DUCA
GENERAL COUNSEL