WALTERS GROUP

100 Centre Boulevard, Suite E | Marlton, New Jersey 08053 1856.983.1220, Ext. 102 | Fax 856.983.1219

January 20, 2009

CERTIFIED MAIL RETURN RECEIPT REQUESTED

RECEIVED

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

JAN 2 2 2009 BARNEGAT TOWNSHIP CLERK.

10 Dues

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.

I i 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