

EXHIBIT A'

Prepared by:


Lewis Goldshore, Esq.

RECAPTURE AGREEMENT

THIS AGREEMENT (hereinafter referred to as "Recapture Agreement") is made this 7th day of February, 2005 by and between the WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY, a municipal corporation, having its principal place of business at 1100 Route 130, Robbinsville, New Jersey 08691 (hereinafter referred to as "WTMUA"), and SHARBELL NEWTOWN, INC., having its principal place of business at One Washington Boulevard, Suite 9, Robbinsville, New Jersey 08691 (hereinafter referred to as "Sharbell").

WITNESSETH

WHEREAS, WTMUA owns and operates a sewerage system that provides sewerage service to a portion of Washington Township; and

WHEREAS, Sharbell owns property situated at Block 3.41, Lot 1 and Block 3.24, Lot 1, on the Tax Map for the Township of Washington, Mercer County, New Jersey (hereinafter referred to as the "Sharbell Property");

WHEREAS, WTMUA has requested that Sharbell re-construct and expand a Sewer Line Extension (hereinafter the "Sewer Line Extension") at Sharbell's expense that will enable the Sharbell Property and other property owners to be connected to the WTMUA sewerage system, a description of the Sewer Line Extension is attached hereto as Exhibit "A" and made a part hereof; and

WHEREAS, the WTMUA and Sharbell are desirous of entering into this Recapture Agreement.

NOW THEREFORE, in consideration of the facts recited above and the mutual covenants, terms, conditions and restrictions contained herein, and for other good and valuable consideration, the parties, for themselves, successors and assigns, hereby covenant and agree as follows:

1. Sharbell will re-construct and expand a Sewer Line Extension at Sharbell's expense that will enable the Sharbell Property and other property owners within the Town Center Zone District to be connected to the WTMUA's sewerage system. Said construction and connection shall be made in accordance with the WTMUA's Rules and Regulations and shall be subject to the approval of the WTMUA's Engineer.

2. Sharbell will post a performance guarantee (in the form of either a letter of credit, surety bond or cash) and the required inspections fees with the WTMUA to cover the estimated cost of the Sewer Line Extension and the inspection of same by the WTMUA Engineer, as are customarily required for other WTMUA improvements, and in accordance with the Engineer's Estimate for the Sewer Line Extension, prepared by the WTMUA Engineer, and attached hereto as Exhibit "B" (hereinafter referred to as "Construction Costs").

3. In the event that the WTMUA grants approval to any third party other than Sharbell to connect to the Sewer Line Extension constructed by Sharbell for the WTMUA within seven (7) years from the date of completion of construction of the Sewer Line Extension, said third party (hereinafter referred to as "Subsequent User") shall be required by the WTMUA to reimburse Sharbell for its equitable share of the Construction Costs of the Sewer Line Extension. The reimbursement shall be based upon the proportion that said Subsequent User's flow represents of the entire flow served by the Sewer Line Extension, multiplied by the Construction Cost of the Sewer Line Extension as set

forth in Exhibit "C". The WTMUA shall charge and collect the reimbursement amount from the Subsequent User at the time the Subsequent User applies to the WTMUA for connection to the Sewer Line Extension. The WTMUA shall send the reimbursement payments to Sharbell within thirty (30) days of the date that they are collected.

4. The WTMUA hereby agrees to require, as a condition of approval of any request for connection from a Subsequent User (other than Sharbell) to the Sewer Line Extension, the written consent of said Subsequent User to the reimbursement of costs to Sharbell pursuant to the formula set forth in paragraph 3 above, which reimbursement will become a condition precedent to that actual acceptance by the WTMUA of any sewerage flow from the property of said Subsequent User.

5. Sharbell shall reimburse the WTMUA for the administrative and professional costs that the WTMUA may incur to implement the recapture provisions in this Agreement. Upon the execution of this Agreement, Sharbell shall deposit the sum of \$2,000.00 in escrow with the WTMUA as an estimate for the payment of said administrative and professional costs. In the event that this escrow is exhausted, Sharbell agrees to replenish upon the WTMUA's request.

6. In the event that the validity or enforcement of this Agreement is challenged, Sharbell shall indemnify and hold the WTMUA harmless from any costs, including attorneys fees, that the WTMUA may incur as a result thereof. The WTMUA shall give notice of any challenge to Sharbell, who shall appear in the litigation as an indispensable party.

7. If any provision of this Agreement or the application thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby. Nothing herein shall preclude Sharbell from pursuing a separate action against any Subsequent User.

8. This Agreement contains all terms and conditions agreed upon by the parties hereto, and there are no other agreement, oral or otherwise, between the parties regarding the subject matter of this Agreement.

9. Notwithstanding anything contained herein to the contrary, any modification or termination of this Agreement shall require the prior written approval of the parties hereto or their duly authorized representative.

10. This Agreement is made subject to and shall be construed and governed by the laws of the State of New Jersey.

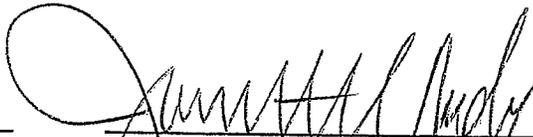
IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties, have hereunto affixed their hands and seals on the day and year first above written.

WITNESS:

WASHINGTON TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY



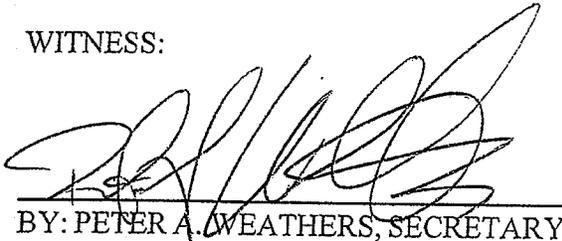
BY: LEWIS GOLDSHORE, SECRETARY



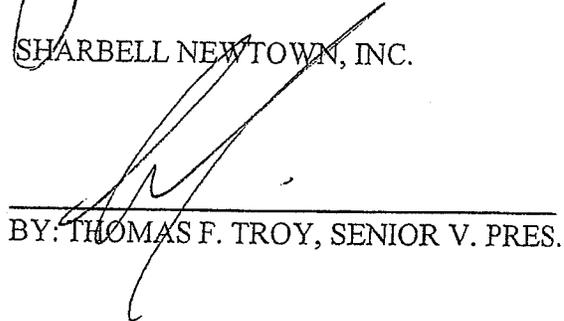
BY: JAMES F.X. RUDY, CHAIR

WITNESS:

SHARBELL NEW TOWN, INC.



BY: PETER A. WEATHERS, SECRETARY



BY: THOMAS F. TROY, SENIOR V. PRES.

EXHIBIT A
Sharbell Development Corp.
Sanitary Sewer Extension
County Route 526
Robbinsville-Edinburg Road over Miry Run
Washington Township Municipal Utilities Authority
November 12, 2004

Sanitary Sewer Extension Description

The sewer extension will consist of the removal of the 8" sanitary sewer main and the replacement with a 12" sanitary sewer main starting at the existing manhole at the intersection with Lake Drive and continuing in a northerly direction for 2,088 linear feet. All manholes will be replaced. Sanitary laterals on the eastern side will be replaced to the clean out and on the western side new connections to the new 12" main will be made at the connection to the sanitary sewer. The roadway trench area will be restored to its original condition.

EXHIBIT B
Engineer's Estimate
Sharbell Development Corp.
Sanitary Sewer Extension
County Route 526 Sanitary Sewer Upgrade
Robbinsville-Edinburg Road over Miry Run
Washington Township Municipal Utilities Authority
November 12, 2004

NOTES	DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL
<u>GENERAL</u>					
	SITE CLEARING AND TOPSOIL STRIPPING	LS	1.0	\$1,000.00	\$1,000.00
<u>SANITARY SEWER INSTALLATION</u>					
	12" PVC SEWER MAIN	LF	2088.0	\$45.00	\$93,960.00
	DOGHOUSE MANHOLE	UNIT	9.0	\$1,700.00	\$15,300.00
	DROP CONNECTION	UNIT	1.0	\$1,000.00	\$1,000.00
	6" PVC LATERALS	LF	55.0	\$17.50	\$962.50
	12" X 6" WYE CONNECTION WITH 4" X 6" REDUCER	UNIT	15.0	\$150.00	\$2,250.00
	CONCRETE ENCASEMENT	LF	50.0	\$25.00	\$1,250.00
<u>DRAINAGE</u>					
	TYPE "B" INLET WITH FRAME AND GRATE	UNIT	5.0	\$1,220.00	\$6,100.00
	TYPE "E" INLET WITH FRAME AND GRATE	UNIT	1.0	\$1,260.00	\$1,260.00
<u>ROADWAY</u>					
	6" X 8" X 18" @ 4500 PSI	LF	255.0	\$10.00	\$2,550.00
	PAVEMENT REPAIR	SY	928.0	\$20.00	\$18,560.00
<u>SOIL EROSION AND SEDIMENT CONTROL</u>					
	SILT FENCE	LF	440.0	\$3.00	\$1,320.00
	INLET PROTECTION	UNIT	7.0	\$45.00	\$315.00
ESTIMATED CONSTRUCTION COST					\$145,827.50
20% CONTINGENCY					\$29,165.50
TOTAL ESTIMATED CONSTRUCTION COST					\$174,993.00

EXHIBIT C
Sharbell Development Corp.
Sanitary Sewer Extention
County Route 526
Robbinsville-Edinburg Road over Miry Run
Washington Township Municipal Utilities Authority
November 12, 2004

Provided below is a sample schedule of how costs would be "recaptured" based on anticipated development of lots in the area that could be served by the sewer line extension to be constructed by Sharbell Development Corp.

Block, Lot	Anticipated Flow	Percent Share of Total Flow	Percent Share of Cost to be Recaptured
1 - 1, 2, 3 & 4	23,075 gpd	12.6%	12.6%
1- 5, 6, 9 & 10	22,400 gpd	12.2%	12.2%
1- 11, 12 & 13	4,815 gpd	2.6%	2.6%
1- 14, 15 & 16	21,175 gpd	11.6%	11.6%
1 -17	2,850 gpd	1.6%	1.5%
1- 18, 19 & 20	4,767 gpd	2.6%	2.6%
1- 32 & 65	71,300 gpd	39.0%	39.0%
1- 21 & 22	4,325 gpd	2.4%	2.4%
1 -23	1,122 gpd	0.6%	0.6%
1- 24	830 gpd	0.5%	0.5%
1- 25	910 gpd	0.5%	0.5%
1- 26	700 gpd	0.4%	0.4%
1- 27	106 gpd	0.1%	0.1%
1- 28	625 gpd	0.3%	0.3%
1- 33	3,600 gpd	2.0%	2.0%
1- 34	600 gpd	0.3%	0.3%
1- 35	300 gpd	0.2%	0.1%
8- 1.01	12,000 gpd	6.6%	6.6%
8- 2, 3, 4	7,500 gpd	4.1%	4.1%
	Total Flow 183,000		
	GPD	100%	100%

Note: The flows in this Exhibit are projected flows. Actual flows will be established at the time of connection and will be used to calculate

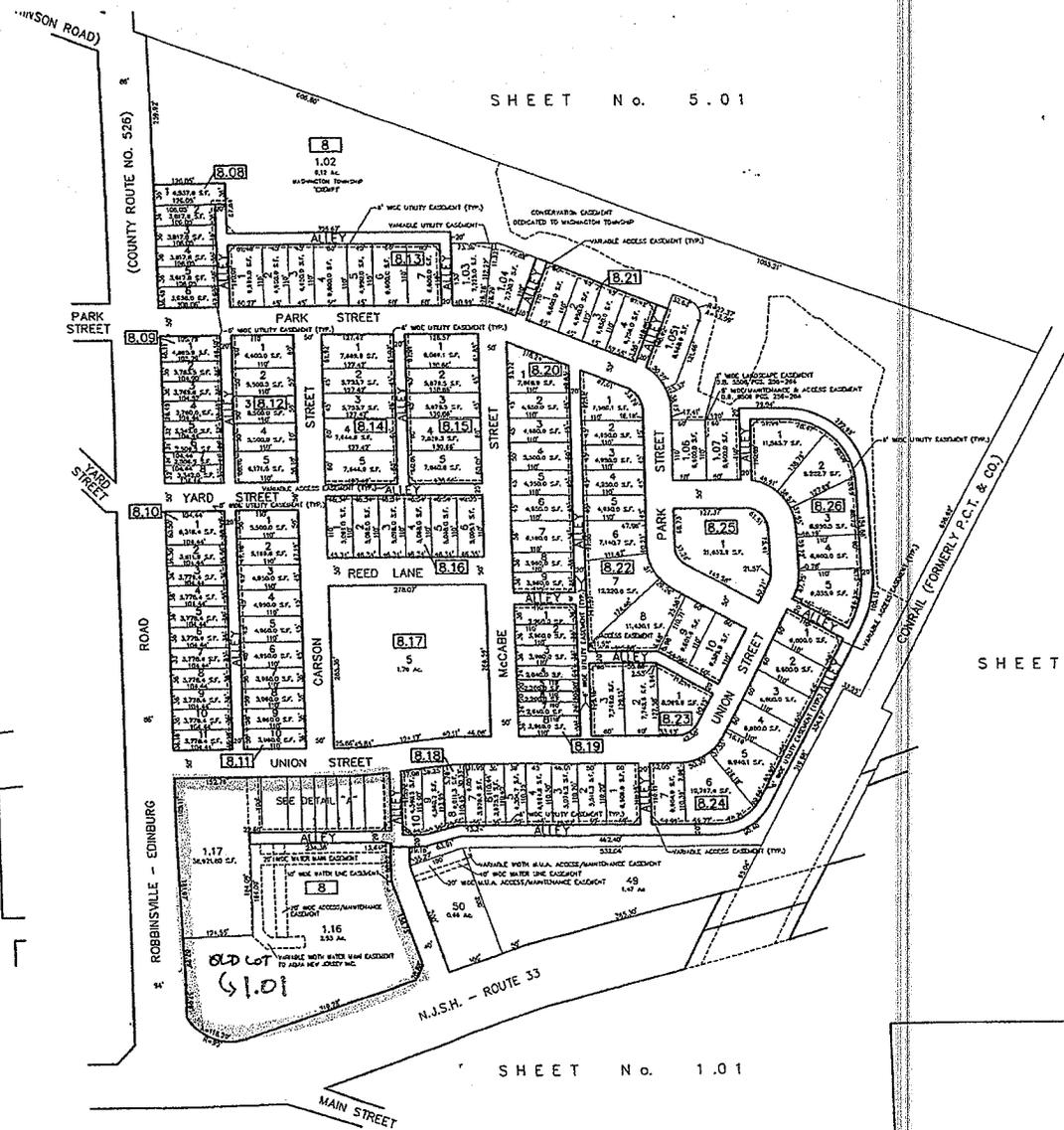
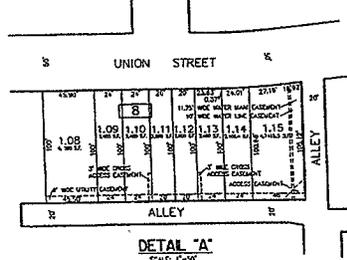
SHEET No. 5.01

SHEET No. 5.01

SHEET No. 1.01

SHEET No. 1.14

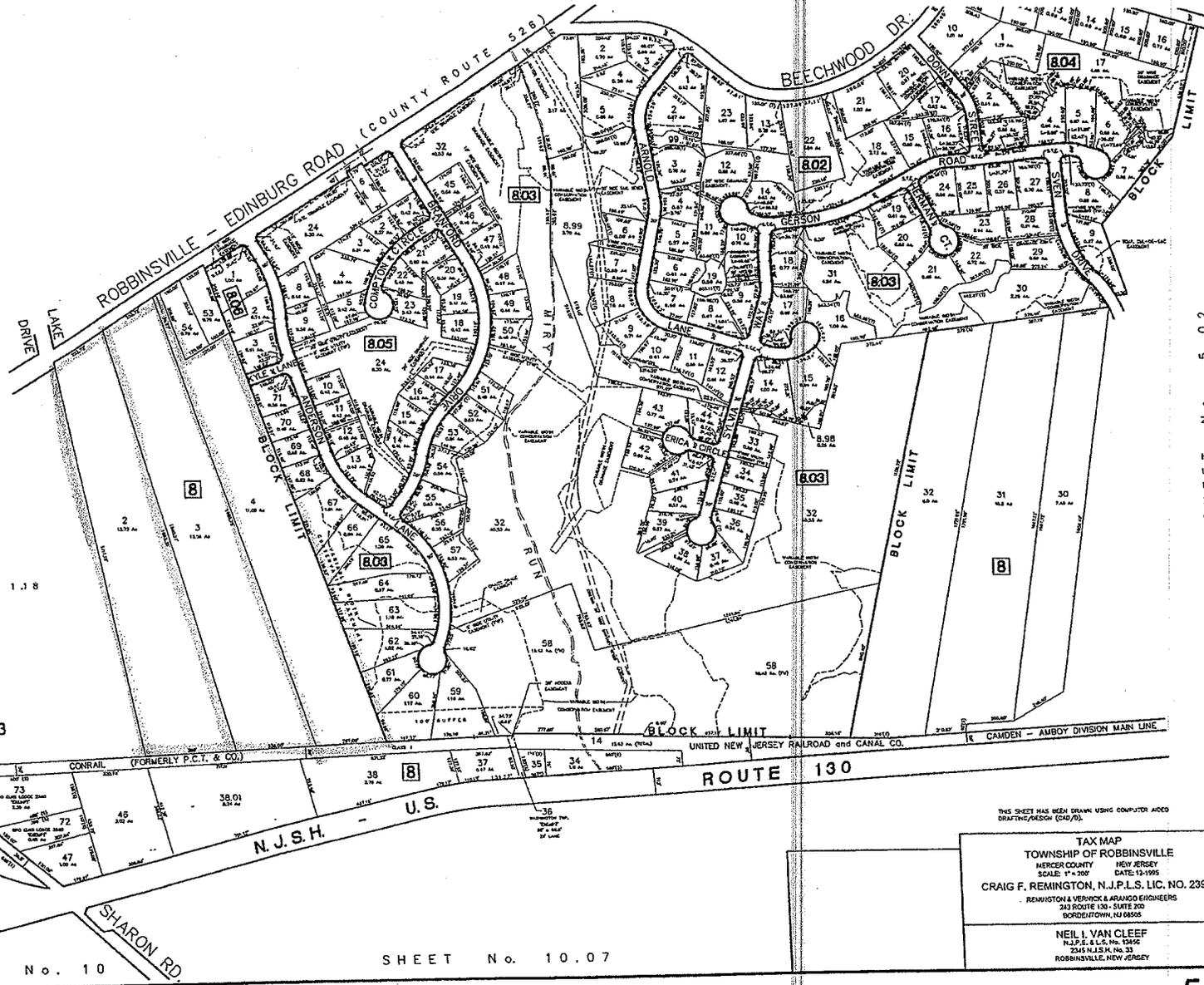
DESIGNED BY REMINGTON AND VERNICK, ENGINEERS IN JUNE



THE SHEET HAS BEEN DRAWN USING COMPUTER AIDED DRAFTING/DESIGN (CAD/PE).

TAX MAP
TOWNSHIP OF ROBBINSVILLE
MERGER COUNTY NEW JERSEY
SCALE: 1" = 100' DATE: 12-2003
CRAIG F. REMINGTON, N.J.P.L.S. LIC. NO. 23924
REMINGTON & VERNICK & ARANGO ENGINEERS
245 ROUTE 130 - SUITE 300
BOORDENTOWN, NJ 08505

NEIL I. VAN CLEEF
N.J.P.E. & L.S. No. 13556
2345 R.L.S. Rd., No. 33
ROBBINSVILLE, NEW JERSEY



SEE SHEET 1.18

N.J.S.H. - ROUTE 33

EXEMPTED STATE OF NEW JERSEY

SHEET No. 10

SHEET No. 10.07

THIS SHEET HAS BEEN DRAWN USING COMPUTER AIDED DRAFTING/DESIGN (CAD/D).

TAX MAP
 TOWNSHIP OF ROBBINSVILLE
 MERCER COUNTY NEW JERSEY
 SCALE: 1" = 300' DATE: 10/19/95
 CRAIG F. REMINGTON, N.J.P.L.S. LIC. NO. 23924
 REMINGTON & VERONICK & ARANGO ENGINEERS
 243 ROUTE 130 - SUITE 300
 ROBBINSVILLE, NJ 08855

NEIL L. VAN CLEEF
 N.J.P.L.S. No. 12456
 2345 N.J.S.H. No. 33
 ROBBINSVILLE, NEW JERSEY

5.01

SHEET NO. 1.01

SHEET No. 5.02

EXHIBIT 'B'

MEMORANDUM

TO: Washington Township Municipal Utilities Authority

FROM: Carmela Roberts, P.E.
WTMUA Consulting Engineer

DATE: May 23, 2006

RE: Performance Guarantee Release
County Route 526, Sanitary Sewer
Upgrade - Robbinsville-Edinburg Road Over Miry Run
R&R File No.: MUA2170

I am in receipt of a request of the performance guarantee for the above referenced project. I have reviewed our records, and offer the following comments for the Authority's consideration:

1. A summary of performance guarantee, issued by The Wachovia Bank, National Association, is provided as follows:

Wachovia irrevocable letter of credit no. SM217432W amount of \$174,993.00. Issue date: 1/20/05 Expiration date: 11/29/06.
2. A two-year maintenance guarantee (15%) shall be posted in the amount of \$26,248.95.
3. The sanitary sewer main has been satisfactorily inspected and has been placed into operation and may be accepted by the Authority.
4. I have no objection to release of the performance guarantee subject to posting of a maintenance guarantee and settlement of the escrow account with the WTMUA. The maintenance bond expiration date shall be no earlier than May 23, 2008.

cc: Marie Scandariato, WTMUA Secretary
Lewis Goldshore, Esq., WTMUA Attorney
David Skorny, WTMUA, Maintenance Technician