



MEMORANDUM

TO: Members of the Authority

FROM: Timothy Sullivan
Chief Executive Officer

DATE: August 18, 2025

SUBJECT: Agenda for Board Meeting of the Authority August 18, 2025

Notice of Public Meeting

Roll Call

Approval of Previous Month's Minutes

CEO's Report to the Board

Public Comment

Community Development

Economic Transformation

Incentives

Real Estate

Board Memoranda

Adjournment

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

July 23, 2025

MINUTES OF THE MEETING

The Meeting was held via Microsoft Teams and by teleconference call.

Members of the Authority present: Chairman Terry O'Toole, Aaron Creuz, Executive Representative; Elizabeth Muoio, State Treasurer; Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Manuel Paulino representing Commissioner Justin Zimmerman of the Department of Banking and Insurance; Public Members Charles Sarlo, Vice Chair; Philip Alagia, Fred Dumont, Massiel Medina Ferrara, Marcia Marley, Josh Weinreich, and Robert Shimko, First Alternate Public Member.

Members of the Authority absent: Aisha Glover and Jewell Antoine-Johnson, Second Alternate Public Member.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Mary Maples, Deputy Chief Executive Officer, Gabriel Chacon, and Matthew Reagan, Assistant Attorneys General; Jamera Sirmans, Governor's Authorities Unit and staff.

Chairman O'Toole called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Bergen Record*, the *Trentonian*, and the *Star Ledger* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the Department of State.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the June 11, 2025 meeting minutes. A motion was made to approve the minutes by Ms. Dragon, seconded by Mr. Weinreich, and approved by the thirteen (13) voting members present.

The next item of business was the approval of the June 11, 2025 Executive Session meeting minutes. A motion was made to approve the minutes by Mr. Weinreich, seconded by Mr. Alagia, and approved by the thirteen (13) voting members present.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's Remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Report to the Board.

PUBLIC COMMENT

The next item of business was the public comment portion. Chairman O' Toole asked Ms. Esser to share the NJEDA's public comment policy and process for the Board Meeting.

There was no public comment.

FOR INFORMATION ONLY: The next item was a summary of the Incentives Committee meeting from July 9, 2025.

INCENTIVES

ASPIRE

ITEM: Special Adoption and Concurrently Proposed Rules for the Aspire Program "3.0" (N.J.A.C. 19:31V)

REQUEST: To approve: (1) The special adoption rules and concurrently proposed rules for the Aspire Program and to authorize staff to (a) submit the special adopted new rules and concurrent proposed program rules for promulgation in the New Jersey Register and (b) submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no substantive formal comments are received; subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law; and (2) Delegated authority to the CEO to approve potential purchasers pursuant to the Sale of Buildings provision in proposed rules.

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Comm. Angelo **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

HISTORIC PROPERTY REINVESTMENT PROGRAM

ITEM: HPRP Award Recommendation - 418 Federal Partners GSGZ

REQUEST: To approve a Historic Property Reinvestment tax credit award to 418 Federal Partners GSGZ, LLC for the 418 Federal Partners GSGZ Rehabilitation Project.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Weinreich **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

Mr. Creuz recused from voting because he is the First Vice Chancellor of the Rutgers University – Camden Law School Alumni Association.

DIGITAL MEDIA TAX CREDIT PROGRAM

NFL Productions, LLC PROD-00317708

MAX AMOUNT OF TAX CREDITS: \$14,943,119

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Dumont **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

CLEAN ENERGY

ITEM: Modifications to the New Jersey Clean Energy Loans "NJ CELs" Program (SSBCI Clean Energy Business Financing Program)

REQUEST: To approve updates to the New Jersey Clean Energy Loans Program

MOTION TO APPROVE: Mr. Alagia **SECOND:** Ms. Dragon **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

FOR INFORMATION ONLY: The next item was a summary of the Policy Committee meeting of July 10, 2025.

ECONOMIC SECURITY

ITEM: Food Desert Relief Tax Credit Sale 2025

REQUEST: To approve (1) The sale of available tax credits in calendar year 2025 , to receive funds for subsequent grant, loan, and/or technical assistance programs in line with the uses specified by the Food Desert Relief Act; and (2) A minor revision to the Food Equity and Economic Development in New Jersey (FEED NJ) grant program, to remove language that conflicts with the NOFA and other program materials.

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Ms. Dragon **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

VENTURE

ITEM: New Jersey Innovation Evergreen Program Tax Credit Auction Updates REQUEST: To approve modifications to the weighted criteria used to evaluate tax credit auction bids through the New Jersey Innovation Evergreen Program.

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Ms. Ferrara **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval – Covenant Venture Capital & Hill Research

REQUEST: To approve a Qualified Investment presented under the New Jersey Innovation Evergreen Program.

MOTION TO APPROVE: Mr. Shimko **SECOND:** Mr. Weinreich **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

REQUEST: To approve Qualified Investments presented under the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval - Atma Capital & JOGO Health

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval - Creative Ventures & JOGO Health

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Ms. Ferrara **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

STRATEGIC INNOVATION CENTERS (SICs)

ITEM: Strategic Innovation Center Investment in the NJ Coriell Labs Innovation Center, LLC

REQUEST: To approve (1) A Strategic Innovation Center investment in a New Jersey limited liability company, NJ Coriell Labs Innovation Center, LLC, in partnership with Coriell Institute for Medical Research. (2) Authorization to the CEO to execute all documents required; and (3) to approve an administrative fee to NJEDA for administrative costs plus associated Authority legal costs as allowed through the Economic Recovery Fund (“ERF”) statute.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Comm. Angelo **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

State Treasurer Muoio left the meeting at this time.

AUTHORITY MATTERS

ITEM: Approval of allocation from the State of New Jersey Fiscal Year 2025 Appropriations Act to New York / New Jersey 2026 FIFA World Cup Host Committee

REQUEST: To enter into a grant agreement with the New York / New Jersey 2026 FIFA World Cup Host Committee and approve the allocation of funding through the Fiscal Year 2025 Appropriations Act to support the planning and execution of public programming and activations associated with the 2026 FIFA World Cup.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Mr. Alagia **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

ITEM: 2026 North to Shore Festival

REQUEST: To approve entering into a Grant Agreement with NJPAC to support the 2026 North to Shore Festival using appropriation from the FY 2026 State Appropriations Act.

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Ms. Dragon **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

ITEM: Recommendation for Allocation of Funds – 2023 RFP-163 - Business Attraction and Marketing Contract

REQUEST: To approve a funding allocation to Choose New Jersey, Inc., to support continued marketing efforts under the Authority’s existing Business Attraction and Marketing contract.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Ms. Ferrera **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 12

ITEM: Memorandum of Understanding with the Capital City Redevelopment Corporation

REQUEST: To approve a Memorandum of Understanding between the NJEDA and the CCRC confirming the mutual understanding and intention between the agencies with respect to the provision of the Authority’s support services to the CCRC.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Mr. Alagia **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 13

Ms. Ferrara recused from voting because she is employed by the City of Trenton.

EXECUTIVE SESSION

The next item was to adjourn the public portion of the meeting and move into Executive Session to discuss a matter involving the purchase, lease, or acquisition of real estate property with public funds, and a separate matter regarding pending or anticipated litigation or contract negotiation falling within the attorney-client privilege, that could adversely affect the public interest if disclosed, the minutes of which will become available when the need for confidentiality no longer exists.

MOTION TO APPROVE: Mr. Dumont SECOND: Mr. Weinreich AYES: 12

RESOLUTION ATTACHED AND MARKED EXHIBIT: 14

Ms. Ferrara had left the meeting.

The Board returned to Public Session.

REAL ESTATE

ITEM: New Jersey Transit Property Acquisition Phase 2

REQUEST: To approve: (1) Adding additional New Jersey Transit (NJT) properties to the potential acquisition list for the Phase 2 Acquisition to support transit-oriented development; (2) Delegation of authority to the CEO to enter into a Purchase Agreement, Escrow Agreement and Management Agreement with New Jersey Transit to effectuate the purchases of properties; and (3) Delegated authority to the CEO to select property locations and purchase price, not to exceed the cumulative value set forth by the legislation.

MOTION TO APPROVE: Mr. Weinreich SECOND: Ms. Dragon AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 15

ITEM: Health & Agriculture Buildings Demolition Project – Litigation Update

REQUEST: Recommendation regarding the Health and Agriculture Buildings Demolition Project – Litigation Update

MOTION TO APPROVE: Mr. Dumont SECOND: Mr. Alagia AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 16

BOARD MEMORANDUM - FYI ONLY

- Credit Underwriting Projects Approved Under Delegated Authority
- Legal Affairs - Delegated Authority Report 2024-2025
- Legal Compliance: MOUs Approved under Delegated Authority (7/24 – 6/25)
- Real Estate Development Delegated Authority for April 2025 and May 2025

There being no further business, on a motion by Mr. Weinreich, and seconded by Mr. Alagia, the meeting was adjourned at 11:55 AM.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary

MEMORANDUM

To: Members of the Authority

From: Tim Sullivan

Date: August 18, 2025

Re: August 2025 Board Meeting – CEO Report

It's been a productive few weeks at the New Jersey Economic Development Authority (NJEDA) since we last met. Our staff has been busy opening applications and building new programs, all in an effort to support businesses, create jobs, and drive our economy forward.

Last month, I joined Statewide Hispanic Chamber of Commerce of New Jersey (SHCCNJ) President Carlos Medina and Chairman Luis O. De La Hoz, Congressman Rob Menendez, and New Jersey City University (NJCU) President Andres Acebo to announce the NJEDA's support of the Chamber's Innovation Business Hub. The Hub, which is located at NJCU, offers a physical location for local business owners and leaders to gather and attend workshops, seminars, and networking events aimed to strengthen connectivity, provide educational resources and tools, foster innovation, and spur economic growth. The Innovation Business Hub will also connect business owners with the NJEDA's Small Business Bonding Readiness Assistance Program.

The NJEDA opened applications for several clean energy products. Vendor applications opened for Phase III of the New Jersey Zero Emission Incentive Program (NJ ZIP) and the New Jersey Zero Emission Vehicle Financing Program (NJ ZEV), which aim to accelerate the adoption and use of commercial zero emission medium- and heavy-duty vehicles within the state, while reducing harmful emissions. NJ ZIP Phase III will provide vouchers to businesses and institutional organizations to offset the cost of purchasing new, zero emission medium- and heavy-duty vehicles. NJ ZEV complements NJ ZIP by offering financing for vehicle costs that may not be met by NJ ZIP vouchers or other available grant funding resources.

Applications for the Garden State Commercial Property Assessed Clean Energy (C-PACE) Program have also opened. The program enables commercial property owners to access a new form of financing to undertake energy efficiency, water conservation, renewable energy, and resiliency upgrades. The C-PACE Program allows commercial property owners to repay investments in eligible projects through a special assessment to a Participating Municipality, similar to the owner's real property tax, sewer, or water bill. This unique form of financing results in lower-cost, longer-term financing, making it easier for projects to be cashflow-positive from the outset.

New Jersey's film industry has continued to boom recently. The New Jersey Motion Picture and Television Commission (NJMP TVC) recently announced 21 new Film Ready Communities, including 19 municipalities and two counties. The Program prepares communities to accommodate movie and television producers and effectively market themselves as film destinations, bolstering the

state's standing as a national leader in film and television production. There are now 43 communities across the state that have completed the Film Ready Program.

After the premier of 'Happy Gilmore 2', the Commission announced that the Adam Sandler movie had a record-breaking total qualified spend of \$152.5 million during its total of 64 days of filming in the state. The film's average spend per day was \$2.3 million. The production spent \$1.2 million on lodging and \$6.4 million on hiring extras. A testament to New Jersey's lure, Adam Sandler chose the state once again to film a new movie, which has been filming in several municipalities over recent weeks.

The NJEDA was proud to sponsor the Filming in the Garden State panel that took place during the 23rd Annual Martha's Vineyard African American Film Festival. The panel, hosted by Assemblywoman Tenille McCoy, Senator Benjie Wimberly, and the African American Chamber of Commerce of New Jersey, brought together key government and industry leaders to showcase New Jersey's surge in film production and its commitment to innovation and equitable economic growth. The NJEDA and NJMPTVC were represented by Tai Cooper, Chief Community Development Officer; Michelle Bodden, Chief Organizational Culture Officer; and Elizabeth Parchment, Team Lead Special Projects.

Throughout these last few weeks of summer, I hope everyone takes some time to enjoy it with your family and friends. Whether you're down the shore, visiting a state park, or taking advantage of all that New Jersey's great cities have to offer, remember to shop small and support the local economy.

A handwritten signature in dark ink, appearing to read 'T. Sullivan', with a long, sweeping horizontal line extending to the right.

Tim Sullivan, CEO



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: August 18, 2025

SUBJECT: Award and Declination of Applicants for the Activation, Revitalization, and Transformation (A.R.T.) Program Phase II – Public Space Activation Grant Product

Summary

The Members are asked to approve:

- 1) Thirty-nine (39) awardees identified in Exhibit A for a total of \$15 million.
- 2) In the event of an awardee withdrawal, staff is requesting delegated authority to the Chief Executive Officer to award the next highest scored applicant that was not awarded due to non-discretionary reasons in the scored-ranking order. (Detailed in Exhibit B)
- 3) Declination of the eight (8) applicants identified on Exhibit C.
- 4) Delegated authority to the Chief Executive Officer to allow staff to approve modifications to the Sources and Uses document prior to grant agreement execution.

Background

On May 8, 2024, the NJEDA Board approved the utilization of \$15 million in appropriated federal funding from the American Rescue Plan (ARP) through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as Arts Support and Placemaking to fund a second round of awards for the Activation, Revitalization, and Transformation (A.R.T.) Program Phase II – Public Space Activation Product. The A.R.T. Program Phase II was designed to help revitalize commercial corridors that were negatively impacted by reduced commuter traffic due to COVID. The loss of vital customer traffic during the pandemic impacted all of New Jersey, but especially those municipalities with major transit hubs. The A.R.T. Program Phase II aimed to proactively address those economic impacts

by investing in projects that would attract residents and talent, enable business creation, and build amenities that enhance downtowns. The revised A.R.T. Program Phase II aimed to replicate the first launch of the A.R.T. Program that was focused only in Atlantic City and Newark to an expanded eligibility area throughout the state.

The intention of this program is to support nonprofit organizations with a 501c (3), 501c (6), or 501c (19) status that will support the creation of public space activation initiatives, such as placemaking projects, public art installations, and arts-based projects. These activities may include, but are not limited to art exhibitions, performances, festivals, parades, concerts or concert series, film and video screenings, and cultural programming. This multi-faceted and strategic approach will hopefully continue to mitigate the economic impact of the COVID-19 pandemic by supporting the development and recovery of New Jersey's commercial corridors and invigorate community focused arts and cultural organizations. Projects were required to demonstrate how the proposed expenditure will mitigate the impact of COVID-19 in the municipality and support the economic resilience and vitality of the commercial corridor. The 31 eligible municipalities for A.R.T Phase II are: Asbury Park, Bayonne, Belleville, Burlington City, Camden, City of Orange, Clifton, Dover, Dunellen, East Orange, Egg Harbor City, Elizabeth, Garfield, Hackensack, Hammonton, Jersey City, Linden, Lindenwold, Long Branch, Netcong, New Brunswick, North Bergen, Passaic, Paterson, Pennsauken, Perth Amboy, Plainfield, Rahway, Riverside, Trenton, and Union City.

Application Review Process

A competitive application process was established for this product. The program began accepting online applications on September 26, 2024. The 60-calendar day application period closed on November 25, 2024. Staff received a total of 109 applications for this program, 1 applicant withdrew their application, 21 applicants were declined (of those 21 applicants, 14 filed an appeal and zero were overturned), 13 applicants were rejected and notified their application was deemed incomplete, and 74 applicants were moved to the scoring committee for review.

Applications were reviewed for completeness and eligibility prior to moving to the scoring phase. All 74 applications were reviewed and scored by three staff members of the Authority, which comprised a scoring committee. Applications were scored on a scale of 0 - 100 points and based off the board approved scoring criteria, with award recommendations limited to applications that met or exceeded the minimum score requirement of 65 points. Applications were evaluated based on seven different board approved criteria. Applicants who met or exceeded the minimum scoring criteria are recommended to the Board for award in order with the highest scoring applicant being first and remaining applicants in order of their score based on the funds available.

Scoring Committee Results

Of the 74 applications that were scored, the scoring committee has recommended 39 for awards, totaling \$15 million. One application recommended for award has a Tax Clearance Certificate that has expired since the time of application and will be required to provide a

current Tax Clearance Certificate prior to execution of the Grant Agreement. All awardees are identified in Exhibit A which provides the applicant entity, award amount, and location of the project.

Should an applicant choose not to move forward with an award, staff will recommend the next highest-ranking applicant an award due to insufficient funds available, as they were exhausted by the thirty-nine (39) highest ranking awardees. If the remaining funds are not sufficient to cover the grantee's funding request, the grantee will have 15 days to provide a letter of interest, commitment letter, or other documentation acceptable as verification of how they will fill the funding gap.

Following the results from the scoring committee, applicants who failed to meet the minimum score of 65 points for recommendation to the Board were given the opportunity to voluntarily withdraw their application. Of the twenty-two (22) applicants who failed to meet the minimum score, fourteen (14) applicants voluntarily withdrew their applications to the program.

Due to the delay from when applications were received, processed, and final approvals are issued, staff is also requesting delegated authority to approve modifications to the Awardees Sources and Uses document, if necessary, prior to executing their NJEDA grant agreement. Due to the delay from the time of application, estimates provided in the initial budget may no longer be accurate and this process would permit Awardees to shift funding among the various line items of their propped budget. Awardees must provide a written statement to staff to ensure the project remains materially the same as when they applied, but they can provide an updated Sources and Uses template to reflect changes of funding among the line items comprising the project. The uses in the Sources and Uses template must still incorporate eligible project uses as per the original board approved memo and in no case will the modification result in an overall greater award than what is provided herein.

Recommendation

The Members are asked to approve:

- 1) Thirty-nine (39) awardees identified in Exhibit A for a total of \$15 million.
- 2) In the event of an awardee withdrawal, staff is requesting delegated authority to the Chief Executive Officer and Authority staff to award the next highest scored applicant that was not awarded due to non-discretionary reasons in the scored-ranking order. (Detailed in Exhibit B)
- 3) Declination of the eight (8) applicants identified on Exhibit C.

- 4) Delegated authority to the Chief Executive Officer to allow staff to approve modifications to the Sources and Uses document prior to grant agreement execution.



Tim Sullivan, CEO

Attachment:

- Exhibit A – Award Recommendations
- Exhibit B – List of entities eligible for an award if there is a withdraw
- Exhibit C – Declination Recommendations
- Exhibit D – Activation, Revitalization, and Transformation (A.R.T.) Program Phase
II – Public Space Activation Product Memo & Specs

Exhibit A – Award Recommendations

Applicant	Product #	Award	Score
Grand Artistry Inspires	PROD-00317698	\$500,000.00	100.00
New Jersey Repertory Company	PROD-00317792	\$500,000.00	98.33
Word Seed Inc.	PROD-00317789	\$266,540.00	97.33
RIVERVIEWJAZZ.ORG	PROD-00317839	\$500,000.00	96.00
Nimbus Dance Works, Inc.	PROD-00317837	\$500,000.00	93.00
Monmouth County Arts Council, Inc.	PROD-00317838	\$290,780.00	92.67
NJ Symphony Orchestra	PROD-00317728	\$500,000.00	91.67
George Street Playhouse, Inc.	PROD-00317805	\$500,000.00	91.33
Luna Stage Company Inc	PROD-00317817	\$303,179.71	90.00
The Actors Studio of New Jersey, Inc.	PROD-00317833	\$382,896.88	89.33
Monmouth Museum & Cultural Center	PROD-00317851	\$500,000.00	88.67
Wharton Institute for the Performing Arts	PROD-00317790	\$185,454.00	87.67
Art House Productions, Inc.	PROD-00317787	\$500,000.00	87.33
Wooden Walls Public Art Project	PROD-00317860	\$500,000.00	87.33
Princeton Ballet Society	PROD-00317834	\$129,300.00	87.00
Trenton Community A-Team Inc.	PROD-00317808	\$408,717.00	87.00
Center for Modern Dance Education	PROD-00317815	\$387,405.00	86.67
Literature to Life	PROD-00317818	\$103,912.50	86.33
Symphony in C	PROD-00317770	\$451,591.00	85.00
Passage Theatre Company Inc.	PROD-00317803	\$500,000.00	83.67
Arts Council of the Morris Area	PROD-00317843	\$500,000.00	83.67
coLAB Arts, Inc.	PROD-00317827	\$500,000.00	82.33
CAMDEN FIREWORKS INCORPORATED	PROD-00317801	\$457,800.00	80.00
Hackensack Performing Arts Center, Inc.*	PROD-00317845	\$500,000.00	80.00

Arts Guild New Jersey	PROD-00317799	\$500,000.00	79.67
Teen Arts New Jersey	PROD-00317814	\$298,829.50	79.67
Frontline Arts	PROD-00317862	\$256,506.93	79.67
Jersey City Theater Center Inc	PROD-00317842	\$350,000.00	79.00
Union County Arts Center, Inc.	PROD-00317772	\$497,500.00	78.67
Jump For Joi, Inc.	PROD-00317856	\$307,000.00	78.67
James R. Halsey Foundation of the Arts	PROD-00317712	\$475,475.00	78.00
New Jersey Ballet Company, Inc	PROD-00317774	\$225,000.00	78.00
Educational Arts Team	PROD-00317870	\$220,068.30	78.00
The American Graffiti Museum	PROD-00317812	\$210,161.00	77.33
Rutgers the State University	PROD-00317781	\$500,000.00	77.00
The State Theatre Regional Arts Center at New Brunswick, Inc.	PROD-00317824	\$102,000.00	76.33
Healthy People Worldwide	PROD-00317766	\$500,000.00	75.67
University of Orange, Inc.	PROD-00317857	\$499,354.76	75.67
New Jersey Capital Philharmonic	PROD-00317822	\$242,777.00	75.00
	TOTAL:	\$15,052,248.58	

* Tax Clearance Certificate has expired since the time of application and a current Tax Clearance Certificate will be required prior to the applicant closing on their Grant Agreement.

Exhibit B – List of entities eligible for an award if there is a withdraw

Applicant	Product #	Request	Score
Broken Alabaster Ministries Inc.	PROD-00317826	\$500,000.00	74.67
Trenton Kiwanis Club Charitable Foundation	PROD-00317765	\$154,410.00	74.33
Art in the Atrium, Inc.	PROD-00317796	\$455,050.00	73.67
Raritan Bay Area YMCA	PROD-00317829	\$500,000.00	73.33
Shiloh Community Development Corporation	PROD-00317859	\$150,000.00	73.33
Elizabeth Youth Theater Ensemble	PROD-00317844	\$500,000.00	72.67
Monira Foundation	PROD-00317816	\$498,140.00	72.67
Inner City Ensemble	PROD-00317802	\$500,000.00	72.33
Asbury Park Arts Council Inc	PROD-00317794	\$500,000.00	72.00
Parkside Business & Community In Partnership, Inc.	PROD-00317830	\$230,886.00	71.67
Artworks Trenton Inc.	PROD-00317810	\$270,000.00	71.33
AREA OF REFUGE	PROD-00317849	\$325,000.00	70.33
Crossroads Inc.	PROD-00317855	\$500,000.00	66.33
	TOTAL:	\$5,083,486.00	

Exhibit C – Decline Recommendations

Applicant	Product #	Request	Score
The Growing Stage Theatre for Young Audiences, Inc.	PROD-00317671	\$500,000.00	64.67
Asbury Park Music Foundation, Incorporated	PROD-00317769	\$201,984.00	64.00
duCret School of Art	PROD-00317778	\$500,000.00	63.67
South Jersey Caribbean Cultural and Development Organization	PROD-00317861	\$265,000.00	53.67
Institute for the Development of Education in the Arts	PROD-00317791	\$200,000.00	51.33
Segunda Quimbamba Folkloric Center	PROD-00317853	\$160,000.00	48.67
WSM Community Development Corp.	PROD-00317877	\$250,000.00	26.00
The Andreas Foundation, Inc	PROD-00317823	\$241,000.00	24.67



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: May 8, 2024

SUBJECT: Activation, Revitalization, and Transformation (A.R.T.) Program
Phase II - Public Space Activation Product.

The Members are asked to approve:

- 1) Utilization of \$15 million in appropriated funding through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as Arts Support and Placemaking to fund a second round of awards for the Activation, Revitalization, and Transformation (“A.R.T.”) Program Phase II – Public Space Activation Product.
- 2) Product revisions for the pilot program Activation, Revitalization, and Transformation (“A.R.T.”) according to this Board memo and specifications.
- 3) Delegated authority to the New Jersey Economic Development Authority (NJEDA) Chief Executive Officer (CEO) to enter a Memorandum of Understanding (MOU) with the New Jersey Department of Community Affairs (DCA) whereby the NJEDA CEO will accept \$15,000,000 in funds from the American Rescue Plan (ARP) Coronavirus State and Local Fiscal Recovery Funds (SLFRF) and agree to comply with federal requirements for the use of those funds. Delegation to the Authority’s Chief Executive Officer to decline individual applications for non-discretionary reasons for the A.R.T. Program in accordance with the terms set forth in the attached product specifications.
- 4) Utilization of an additional \$375,000 (2.5% of the \$15 million budget appropriation) for the Authority’s administrative fees associated with operating this program.

Background

The American Rescue Plan (ARP), signed into law by President Joe Biden on March 11, 2021, is a \$1.9 trillion economic stimulus bill designed to rebuild and restart the American economy in the wake of the Coronavirus (COVID-19) public health emergency by investing in families, communities, and small businesses. Through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), the ARP delivers \$350 billion to state, local, and tribal governments to support their response to, and recovery from COVID-19. As the New Jersey economy continues to rebound in the wake of COVID-19, catalytic investment into commuter hub cities is essential for jumpstarting local economies and promoting strong, resilient, and equitable economic recoveries. Governor Murphy's Fiscal Year 2024 Budget affirms these objectives and continues the Administration's efforts to build a stronger and fairer New Jersey economy by making new, impactful, and strategic investments in commuter hub cities with commercial corridors.

The Activation, Revitalization and Transformation ("A.R.T.") Program, approved in October 2022, was designed to help revitalize commercial corridors in Newark and Atlantic City that were negatively impacted by COVID-related commuter decreases. The loss of vital customer traffic during the pandemic impacted all of New Jersey, but especially those municipalities with major transit hubs. The A.R.T. Program aimed to proactively address those economic impacts by investing in projects that would attract residents and talent, enable business creation, and build amenities that enhance downtowns.

The A.R.T. Program was initially divided into real estate and public space activation products with an appropriation of \$7MM for real estate projects and \$3MM for public space activation for a total program capitalization of \$10MM. The A.R.T. program launched in June of 2023 and received significant public interest. Seventeen (17) public space applications and Twenty-four (24) real estate applications were submitted for consideration. A high demand for real estate funding led to additional allocations (\$11.8MM for Newark projects from the Urban Investment Fund and \$6.3MM for Atlantic City projects from Atlantic City Initiatives).

Since NJEDA received an additional \$15 million to support this program, staff is seeking to utilize the additional funding to focus on just one product this time, the Public Space Activation Grant Product. This will allow NJEDA staff to focus efforts on the economic recovery of the downtowns in these corridors to support placemaking efforts through arts and culture. The funds listed as, "Arts Support and Place making Grant Program," allocated in the FY 2023 Appropriations Act will be transferred to the Authority; the funds will be assigned to the Economic Recovery Fund. The assignment of funds to the Economic Recovery Fund will allow the Authority to authorize a grant program as listed under N.J.S.A § 34:1B-7.13(a)(13) for the purposes of meeting stated economic priorities as identified by the Board in the December 8, 2021. The funds will support place making activities that invest in communities to build resilient towns, and infrastructure statewide.

Purpose

The A.R.T. Phase II Program will catalyze community placemaking efforts, by leveraging New Jersey's arts and cultural sector as a creative force for change, specifically in Downtowns of select municipalities. Downtowns and commercial corridors play a vital role in both urban and rural geographies, serving as economic engines for communities by empowering entrepreneurs, creating cultural hubs, and building community wealth.

This program will aid in the recovery of these communities through arts and culture-focused placemaking efforts, as it will play a vital role in creating job-sustaining revenue for New Jersey's Main Streets and communities by directly driving foot traffic to New Jersey's most depleted commercial corridors. The impact that this industry has on the local economy is illustrated and driven by the following data points: The 2023 Arts and Economic Prosperity Study (*Americans for the Arts*) demonstrates that in 2021 Arts & Culture industries contributed 4.2% to the overall national GDP and here in NJ, 3.5% to the overall GDP, as well as comprising 3.1% of NJ's workforce. In 2022, NJ's non-profits, created \$532.3 million in economic stimulus: with \$338.5 million in direct spending by arts and culture organizations and an additional \$193.8 million in event-related expenditures, with an average arts event attendee spending over \$32.68 on restaurants, retail, and services outside of their arts experience in the local community.

The revised A.R.T. Program (phase II) aims to replicate the success of the first launch of the A.R.T. Program through a multi-faceted, strategic approach that will continue to mitigate the economic impact of the COVID-19 pandemic by supporting the development and recovery of New Jersey's commercial corridors and invigorating community focused arts and cultural organizations.

Eligible Applicants

Eligible applicants are nonprofit organizations with a 501c (3), 501c (6), or 501c (19) status. Municipalities, governments, and for-profit entities are not eligible to apply. Any Applicant that received a grant from Phase I of the A.R.T. program is ineligible for Phase II of the Program.

Applicants must be in substantial good standing with the New Jersey Department of Labor and Workforce Development, New Jersey Department of Environmental Protection, and NJEDA prior to approval. The Program requires Applicants to provide a current tax clearance certificate at time of application to demonstrate the applicant is in good standing with the New Jersey Division of Taxation.

Grants will be subject to federal Duplication of Benefit requirements. Applicants cannot have received state or federal funding to support a similar expense identified in the project costs at time of application and will have to submit a Duplications of Benefits certification at time of application. Approvals will be contingent upon a cost reasonableness analysis that will be reviewed prior to approval and disbursement.

Eligible Project Uses and Restrictions

The A.R.T. Program is a grant product that will support the creation of public space activation initiatives, such as placemaking projects, public art installations, and arts-based projects. These activities may include, but are not limited to art exhibitions, performances, festivals, parades, concerts or concert series, film and video screenings, and cultural programming. Funding can also be granted to support operational costs for the applicant to execute art or placemaking projects.

Ineligible project activities may include but are not limited to acquisition costs of real estate, leases for real estate with expiration dates past December 31, 2026, incubator space, and real estate construction. Also, major infrastructure improvements are ineligible, such as capital expenditures including but not limited to sewer, wastewater, electrical grid, road paving, drinking water systems, and structures that are intended to remain in place after December 31, 2026, including demolition to create vacant land.

All applicants must submit a Source and Use analysis on the application's Source &-Use Form. The line items in the Source section must list all sources of project funding including the funds requested in the EDA A.R.T. grant application. If the amount requested on the EDA A.R.T. Grant application is not listed as a Source or if the Total Sources do not equal the Total Uses, then the Source & Use document will be considered incomplete, and the application will receive a non-discretionary declination.

Project Eligibility Considerations (necessary for federal guidelines)

Applicants will self-certify, at time of application, the project meets the following federal eligibility considerations:

- COVID Impact: Applicants must address how the proposal is responsive to the negative public health and/or economic impacts of the COVID-19 pandemic and complies with all the ARP program requirements.
- Capacity: The applicant must have experience implementing a minimum of one project that is similar to the project being proposed.
- Long-term impact: Competitive applicants must articulate via the application process how the proposal will have a positive long-term impact in its community and the overall benefit to the community at large.
- Financial Viability: Must demonstrate long-term financial viability of the project and evidence that the project will be completed prior to 12/31/26.
- U.S. Treasury reporting: Ability (if applicable or requested by US Treasury) to provide the U.S. Department of Treasury with relevant reporting for all project expenditures exceeding \$1, specifically, all proposals must provide a narrative on how the project will address the impacts of COVID-19 in their municipality and why this capital expenditure is the most appropriate to address the economic harms caused by COVID.

Per federal program guidelines, all A.R.T. funds must be obligated by December 31, 2024, and must be expended by December 31, 2026. Applicants will be required to submit a Project Timeline as evidence that the project can meet these federal program guidelines. Applicants will also respond to scored questions as to how the project can meet these federal program guidelines.

Eligible Project Locations

The Project location must meet the following criteria:

- 1) Projects must be in a commercial corridor defined for this program as being in either; a municipality designated as a “Target Urban Municipality,” by the Housing and Mortgage Finance Agency, or designated as a Neighborhood Preservation Program (NPP) Eligible Municipality by the Department of Community Affairs, or a municipality with a designated Department of Transportation, “Transit Village”.
- 2) Projects must be in a municipality ranked in the Top 25% of the Department of Community Affairs 2023 Municipal Revitalization Index.
- 3) Projects must be located within 1.5 miles of an active New Jersey Transit, PATCO, PATH, or SEPTA passenger rail or light rail station operating in the same municipality meeting above criteria. (Locations are based on NJ Department of Community Affairs geographic information systems passenger rail station point data.)

The 31 municipalities with areas eligible for the program are: Asbury Park, Bayonne, Belleville, Burlington City, Camden, City of Orange, Clifton, Dover, Dunellen, East Orange, Egg Harbor City, Elizabeth, Garfield, Hackensack, Hammonton, Jersey City, Linden, Lindenwold, Long Branch, Netcong, New Brunswick, North Bergen, Passaic, Paterson, Pennsauken, Perth Amboy, Plainfield, Rahway, Riverside, Trenton, and Union City.

Atlantic City and Newark are municipalities that also meet the above location eligibility criteria. Both cities are ineligible for this phase of the program due to additional funding each city received from the first round of this program, including other FY24 budget appropriations each city has received through the Urban Investment Fund and the Atlantic City Revitalization Grant Program.

Application Process

A competitive application process will be established for this product. Online applications will be accepted during a defined, minimum 60-calendar day application period. All applications will be reviewed following the closure of the application period. Applications are limited to one Application per EIN. The minimum grant request for the program is \$100,000, the maximum grant request is \$500,000. The Authority will perform a review

of all submitted applications for eligibility documentation on or after the closing date of the application period.

Applicants will be given 10-business days to submit document cures related to eligibility. If the application remains incomplete after the 10-day cure period, or fails to establish program eligibility, the application will receive a non-discretionary declination.

Staff may also request additional responses from applicant to clarify eligibility documentation and application responses.

Applications will be reviewed and scored by staff of the Authority formed as part of an evaluation scoring committee. Applications will be scored on a scale of 0 - 100 points, with award recommendations limited to applications that meet or exceed the minimum score requirement of 65 points. Applicants who meet or exceed the minimum scoring criteria will be recommended to the Board for award in order with the highest scoring applicant being first and remaining applicants in order of their score. Scoring criteria are listed in Exhibit A (Scoring).

Fees and Administrative Expense

As allowed by EDA's recently revised fee rules, an application fee will not be charged as EDA is receiving funds for administrative costs. Staff propose utilization of an additional \$375,000 (2.5% of the \$15 million budget appropriation) for the Authority's administrative operating costs associated with this program.

Board Approval

The revised A.R.T. Program will proceed to Board for all approvals and for declinations for discretionary reasons. Any applicant unable to provide a complete application will not proceed to scoring. As a pilot program, decisions based on non-discretionary reasons are subject to the existing delegated authority. Accordingly, the CEO will delegate to the appropriate staff on all appeal decisions for non- discretionary reasons.

Grant Awards and Agreement Terms

Staff will allocate funds to applicants based on scored ranking in the full dollar amount requested. This process will continue, in descending order of the application scores, always allocating the full dollar amount requested, until all program funds have been exhausted. Awards will be recommended to the board after this process is complete.

If there are remaining applicants, who cannot be funded at the full dollar amount requested, NJEDA staff will notify them and specify the amount of project funds that are available. The applicant will have 15 business days from the date of being notified to accept the amount of funds available and must provide proof of an additional funding source to complete the proposed project budget. Proof can be in the form of a Letter of Intent, commitment letter, or bank statements. If the applicant decides not to accept the amount available or does not identify additional funding to complete the project, the application will be incomplete and deemed withdrawn by NJEDA. Staff will recommend awardees to the Board for approval in ranked order based on scoring. Applicants who score below 65 and applicants that cannot be partially or fully funded will be recommended for

discretionary decline to the Board.

Prevailing Wage

All projects will be subject to compliance with New Jersey prevailing wage law and the Public Works Contractor Registration Act (NJSA 34:11-56.48 et seq.) which requires all contractors, subcontractors, or lower tier subcontractors (including subcontractors listed in bid proposal) who bid on or engage in the performance of any public work in New Jersey to register with the NJ Department of Labor and Workforce Development.

Disbursements

The Authority will disburse grants only to the applicant. The applicant shall be responsible for assuring the compliance of the project with all terms and conditions of the application and the Program funding requirements.

Under the revised A.R.T. Program, the Applicant will receive the full grant disbursement upon execution of the grant agreement and will then be required to submit quarterly reports until project completion. NJEDA will provide the applicant with a template that will include documentation indicating proper use of funds.

Quarterly reports must include:

- Summary of funds expended to date.
- Narrative detailing milestones achieved and overall progress of project.
- Proof of prevailing wage/Affirmative Action compliance.

Diversity & Inclusion

Prior to the COVID-19 pandemic, economic shifts adversely impacted commercial corridors – resulting in uneven growth and high vacancy rates, especially in corridors located in low-income communities. The pandemic further amplified these economic hardships, as many of the businesses hit hardest by the pandemic were also the ones that populate and contribute to the dynamism of commercial corridors, with Black and Brown owned businesses proving to be exceptionally vulnerable.

This, combined with the huge transition to remote work has resulted in decreased capacity, foot-traffic, and revenue across economically vital commercial corridors. The latest yearly report from NJ Transit shows heavy rail has only recovered to 45%, and light rail to 68% of pre-pandemic levels. (NJ Transit, “Facts at a Glance,” 3/1/2023). Decreased ridership has become a system-wide issue which effects all towns whose economies depend on transit.

Utilizing funding provided from the ARP SLFRF, the A.R.T. Program aims to provide financial support to municipalities that were disproportionately impacted by COVID-19. By providing funding to support catalytic A.R.T. activities and placemaking initiatives that increase foot-traffic to Downtowns, the program will help to mitigate the harms by increasing local spending and promoting economic stability in vital commercial corridors.

Recommendation:

The members are asked to approve:

- 1) Utilize \$15 million of appropriated funding through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as Arts Support and Placemaking to fund another round of the Activation, Revitalization, and Transformation (A.R.T.) Phase II– Public Space Activation Product.
- 2) Incorporate product revisions for the Activation, Revitalization, and Transformation (A.R.T.) product according to this Board memo and specifications.
- 3) Grant authority to the New Jersey Economic Development Authority (NJEDA) Chief Executive Officer (CEO) to enter a Memorandum of Understanding (MOU) with the New Jersey Department of Community Affairs (DCA) whereby the NJEDA CEO will accept \$15,000,000 in funds from the American Rescue Plan (ARP) Coronavirus State and Local Fiscal Recovery Funds (SLFRF) and agree to comply with federal requirements for the use of those funds.

Delegation to the Authority's Chief Executive Officer to decline individual applications for non-discretionary reasons for the A.R.T. Program in accordance with the terms set forth in the attached product specifications.

- 4) Utilization of an additional \$375,000 (2.5% of the \$15 million budget appropriation) for the Authority's administrative fees associated with operating this program.



Tim Sullivan, CEO

Prepared by: Matt Boyle

Attachments:

(Exhibit A) Scoring Criteria:

(Exhibit B) Product Specifications

(Exhibit A) Scoring Criteria:

1. Describe the project, including cost estimates.

(8 Points for final plans and cost estimates, 3 points for preliminary plans or estimates, 0 if otherwise.)

2. Describe site use and access. Does the entity currently have the ability to use, or obtain permission to use, the site for the purposes described in the project?

(7 Points if the applicant has demonstrated site use and access, 0 if otherwise.)

3. Describe how this project will increase foot traffic in the local community based on existing historic traffic data such as foot traffic measurements, ticket sales, audience counts or other similar measures.

(5 Points if the applicant has demonstrated significant increase in foot traffic [greater than 50% increase], 3 if partial increase [1% to 50% increase], 0 if no increase.)

4. Explain the level of experience the applicant organization has with similar projects demonstrating their ability to complete the proposed project successfully. Please include any previous projects that involved arts-based activity in spaces open to the public or municipal spaces and explain the status of those projects.

(15 points for two projects completed, 8 points for one project completed and 0 points for no relevant examples.)

5. Describe how your project will:

- a. Contribute to the resilience of your community post-COVID and mitigate COVID impacts.**

Provide examples of how this project will mitigate COVID impacts and build community resilience through its short-term impact (within 1 year of completion) on the local economy, as it relates to local businesses, local employment, local arts and culture production/performance, exhibition, preservation and or education. Provide additional examples of the same for the project's long-term impact (beyond 1 year of completion).

b. Activate vacant or underutilized space post-COVID.

The activation of vacant or underutilized spaces can include but is not limited to facilities, classrooms, production areas, galleries, exhibition and performance spaces, public and private buildings, or parts of buildings, public or private empty/vacant lots or parcels; streets, blocks and/or neighborhoods; public spaces such as parks, playgrounds, or arts installations that have been impacted by COVID.

c. Contribute to the community's vision post-COVID.

Describe how this project addresses the community's vision as expressed by county, municipal, or neighborhood-level plans, studies and/ or statements. Examples include plans and studies focused on community arts and arts education, economic development, Main Street, Sustainable NJ, small business entrepreneurship, cultural and heritage plans, local arts and culture development, historic preservation, travel and tourism promotion, local beautification and placemaking, neighborhood redevelopment, neighborhood revitalization or other plans.

(35 points TOTAL:

6a) Up to 15 pts for a response that demonstrates short & long-term impact;

6b) Up to 10 pts for a response that demonstrates activation of underutilized space;

6c) Up to 10 pts for a response that demonstrates how the project addresses the community vision;

*0 points for **a, b, or c** if project fails to demonstrate engagement with the community in ways specified by **a, b, or c.**)*

6. Describe how the primary focus of the Applicant organization is centered around arts and culture. Provide a narrative of no more than 250 words and no more than three (3) pieces of supporting documentation that show organizational focus.

Supporting documentation can include but is not limited to charter or formation documents; awards of other federal/ state/ local government and/or private public philanthropic grants, awards, prizes or other benefits for arts and culture related activities or projects; membership documents in a local, state, national or international organization related to arts and culture advocacy, promotion or public service; proof of previous teaching or exhibition work related to arts and

culture; participation in or collaboration on an academic, economic or government study related to arts and culture, annual programming documentation, annual report, annual financials and other documents that prove arts & culture focus.

(20 points if narrative and supporting documentation provided to demonstrate this is an Arts & Culture focused organization; 0 points if it is not.)

7. If the Applicant organization is partnering with an individual artist, artist collective, an arts and cultural non-profit, a municipal entity, a community group, or private sector entity, provide proof of partnership with a Letter of Intent approved by both entities that includes:
 - a) the benefit that the partnership brings to the project,
 - b) commitment to the scope of the project,
 - c) the timeline for executing and completing the project,
 - d) the expected final product, and
 - e) any other personal, material, or financial resources committed to the project (if applicable).

(10 points for letter of commitment from one or more partners, 0 points for no letter of commitment from a partner.)

In the event of a tie, the recommendation for award will be made based on scores as listed in point 1. If point 1 is equal; then recommendation for award will be made on score as listed in point 2. If point 2 is equal; then recommendation for award will be made on score as listed in point 3.

- 1) MRI Index- project host municipality with lowest MRI score will be recommended to the Board.
- 2) Question 4- project with the higher score on question 4 (the level of experience the applicant organization has with projects of similar scope) will be recommended to the Board for award.
- 3) Question 5- project with the higher score on question 5 (how the project will impact the local economy, activate vacant or underutilized space, and contribute to the resiliency of the community overall) will be recommended to the Board for award.

(Exhibit B) Product Specifications

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
Funding Source	\$15 million in appropriated funding through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as “Arts Support and Placemaking” to fund the Activation, Revitalization, and Transformation (“A.R.T.”) Phase II – Public Space Activation Product.
Eligible Uses	The A.R.T. Program is a grant product that will support the creation of public space activation initiatives, such as placemaking projects, public art installations, and arts-based projects. These activities may include, but are not limited to art exhibitions, performances, festivals, parades, concerts or concert series, film and video screenings, and cultural programming. Funding can also be granted to support the operational costs for the applicant to execute their art or place making project. Ineligible project activities include but are not limited to acquisition costs of real estate, leases for real estate with expiration dates past December 31, 2026, and incubator space, real estate construction, major infrastructure improvements and demolition to create vacant land. Major infrastructure improvements are ineligible, such as capital expenditures including but not limited to sewer, wastewater, electrical grid, road paving, drinking water systems and structures that are intended to remain in place after December 31, 2026.
Eligible Applicant Entity	-Eligible entities are nonprofit organizations with a 501c (3), 501c (6), or 501c (19) status as evidenced in the Applicant’s IRS determination letter. -Municipalities, governments, and for-profit entities are not eligible to apply. . - Eligible Entities must be in substantial good standing

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
	with the New Jersey Department of Labor and Workforce Development, New Jersey Department of Environmental Protection, and NJEDA prior to approval. -Eligible entities must submit a current tax clearance certificate at time of application to demonstrate the applicant is in substantial good standing with the New Jersey Division of Taxation. -Any Applicant that received a grant from Phase I of the A.R.T. program is ineligible for Phase II of the Program. -Grants will be subject to federal Duplication of Benefit requirements. Applicants cannot have received State or federal funding to support a similar expense identified in the project costs at time of application and will have to submit a Duplications of Benefits certification at time of application. -Approvals will be contingent upon a cost reasonableness analysis that will be reviewed prior to approval and disbursement.
Eligible Project Locations	Project location must meet each of the following criteria: Projects must be in a commercial corridor defined for this program as being in either; a municipality designated as a “Target Urban Municipality,” by the NJ Housing and Mortgage Finance Authority, or designated a Neighborhood Preservation Program (NPP) Eligible Municipality by the NJ Department of Community Affairs, or a municipality with a designated NJ Department of Transportation, “Transit Village”. Projects must be in a municipality ranked in the Top 25% of the Department of Community Affairs 2023 Municipal Revitalization Index.

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
	Projects must be located within 1.5 miles of an active New Jersey Transit, PATCO, PATH, or SEPTA passenger rail or light rail station operating in the same municipality meeting above criteria. (Locations are based on NJ Department of Community Affairs geographic information systems passenger rail station point data.) The 31 municipalities with areas eligible for the program are: Asbury Park, Bayonne, Belleville, Burlington City, Camden, City of Orange, Clifton, Dover, Dunellen, East Orange, Egg Harbor City, Elizabeth, Garfield, Hackensack, Hammonton, Jersey City, Linden, Lindenwold, Long Branch, Netcong, New Brunswick, North Bergen, Passaic, Paterson, Pennsauken, Perth Amboy, Plainfield, Rahway, Riverside, Trenton, and Union City. Projects located within the City of Newark and the City of Atlantic City are ineligible.
Project Eligibility (federal guidelines):	Applicants will self-certify, at time of application, the project meets the following federal eligibility considerations: 1) COVID Impact: Applicants must address how the proposal is responsive to the negative public health and/or economic impacts of the COVID-19 pandemic and complies with all the ARP program requirements. 2) Capacity: The applicant must have experience implementing a minimum of one project that is similar to the project being proposed. 3) Long-term impact: Applicants must articulate via the application process how the proposal will have a positive long-term impact in its community and the overall benefit to the community at large. 4) Financial Viability: Must demonstrate long-term financial viability of the project and evidence that the project completion date which must be prior to 12/31/26.

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
	U.S. Treasury reporting: Ability (if applicable or requested by US Treasury) to provide the U.S. Department of Treasury with relevant reporting for all project expenditures exceeding \$1, specifically, all proposals must provide a narrative on how the project will address the impacts of COVID-19 in their municipality and why this capital expenditure is the most appropriate to address the economic harms caused by COVID.
Project Eligibility Criteria	Per federal program guidelines, all A.R.T. funds must be obligated by December 31, 2024, and must be expended by December 31, 2026. Applicants will be required to submit a Project Timeline as evidence that the project can meet these federal program guidelines. Projects must be located within 1.5 miles of an active New Jersey Transit, PATCO, PATH, or SEPTA passenger rail or light rail station operating in the same municipality meeting above criteria. (Locations are based on NJ Department of Community Affairs geographic information systems passenger rail station point data.) Applications are limited to one Application per EIN. If the amount requested on the EDA A.R.T. Grant application is not listed as a Source or if the Total Sources do not equal the Total Uses, then the Source & Use document will be considered incomplete, and the application will receive a non-discretionary declination. Eligible applicants are nonprofit organizations with a 501c (3), 501c (6), or 501c (19) Municipalities, government, and for-profit entities are not eligible to apply. Applicants must be in substantial good standing with the New Jersey Department of Labor and Workforce Development, New Jersey Department of Environmental Protection, and NJEDA prior to approval. The program requires applicants to provide a current tax clearance certificate at time of

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
	application to demonstrate the applicant is in substantial good standing with the New Jersey Division of Taxation.
Application Process	A competitive application process will be established for this product. Online applications will be accepted during a defined, minimum 60-calendar day application period. All applications will be reviewed following the closure of the application period. Applications are limited to one Application per EIN. The minimum grant request for the program is \$100,000 and the maximum grant request is \$500,000. Applicants will be given 10-business days to submit document cures related to eligibility. If the application remains incomplete after the 10-day cure period, or fails to establish program eligibility, the application will receive a non-discretionary declination. Staff may also request additional responses from applicant to clarify eligibility documentation and application responses.
Approval	The revised A.R.T. Program will proceed to Board for all approvals and for declinations for discretionary reasons. Any applicant unable to provide a full application will not proceed to scoring. As a pilot program, decision based on non-discretionary reasons are subject to the existing delegated authority. Accordingly, CEO will delegate to the appropriate staff on all appeal decisions for non- discretionary reasons.
Program Fees	As allowed by EDA's recently revised fee rules, an application fee will not be charged as EDA is receiving funds for administrative costs. Staff proposes utilizing 2.5% in addition to the \$15 million grant program allocated for awardees (\$375,000) for the Authority's administrative fees associated to operating this program.
Disbursements	The Authority will disburse grants only to the applicant. The applicant shall be responsible for assuring the compliance of the project with all terms and conditions of the application and the Program funding requirements. Under the revised A.R.T. Program, the Applicant will receive the full grant amount upon execution of grant agreement, and

Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024	
	then will be required to submit quarterly reporting until project completion. NJEDA will provide the applicant with a template report which will include documentation indicating proper use of funds.



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: August 18, 2025

SUBJECT: AI Innovation Challenge Administration Grant Program – Administrator Approval and Declinations

Request

The Members are requested to approve:

1. Staff's recommendation for the top scoring Administrator Applicant's proposal for the AI Innovation Challenge Administration Grant Program ("Program"). This approval represents an award amount of \$3.8 million to be awarded to one (1) qualified Administrator Applicant in accordance with the established milestones. The selected Administrator will be responsible for i) developing and administering an AI Innovation Challenge ("AI Challenge"), open to the public in New Jersey, and ii) disbursing and managing sub-grant awards to winning Companies selected as part of the AI Challenge over a one-year period.
2. Staff's recommendation to decline four (4) proposals (Exhibit A) that received scores below the highest scoring Administrator Applicant's, as outlined in the original Program memo dated March 12, 2025.
3. Delegated authority to the CEO, to grant the award to the next highest scoring Administrator Applicant in the event that the approved Administrator Applicant fails to proceed to execution of the grant agreement for any reason.

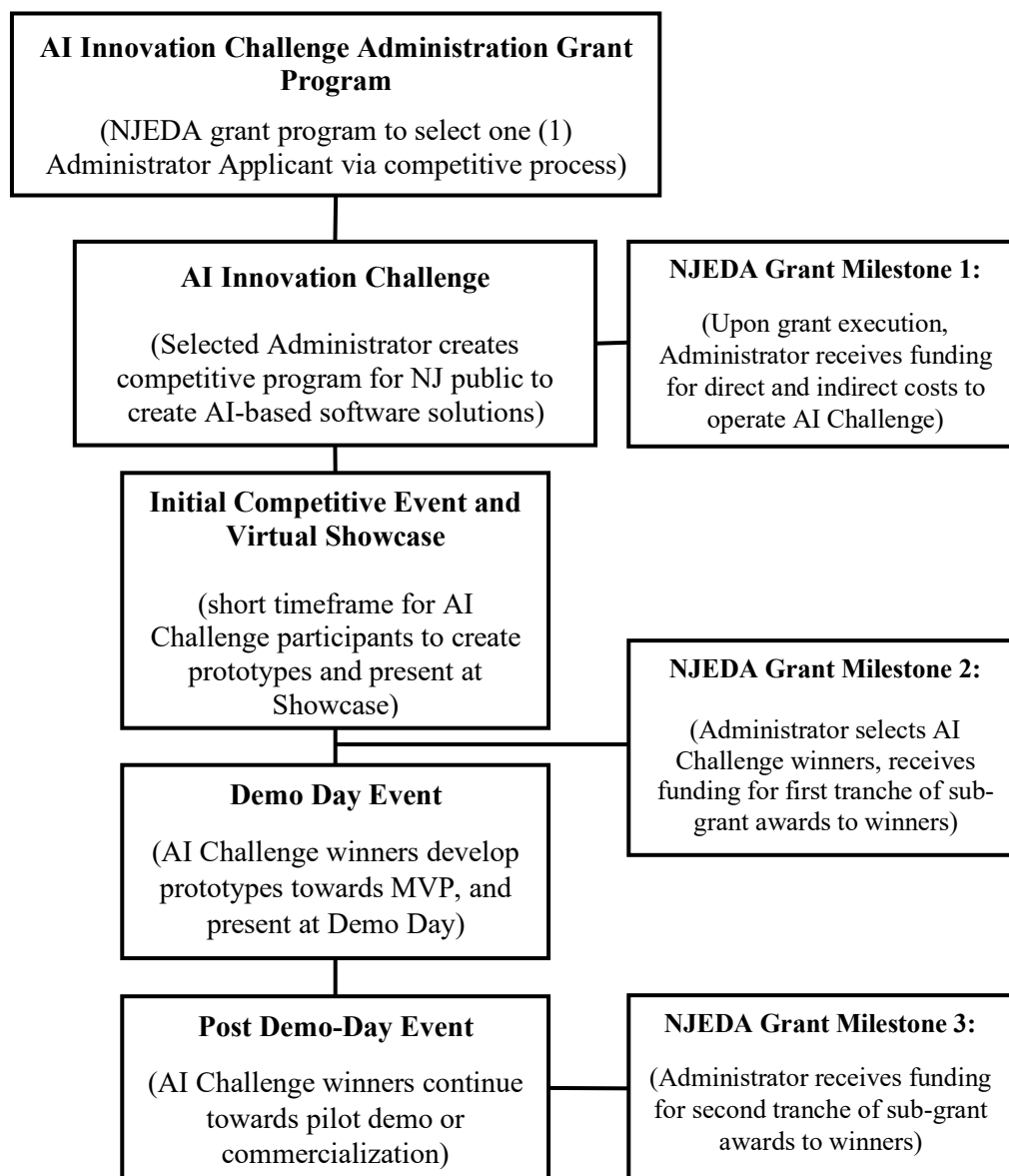
Background

The AI Innovation Challenge Administration Grant Program is a competitive program that will provide grant funding to one (1) qualified Administrator for: i) developing and administering the AI Challenge, and ii) disbursing and managing sub-grant awards to winning Companies selected as part of the AI Challenge. Sub-grant awards refer to NJEDA's grant to the Administrator, for disbursement directly to the winners, who will use the funds to further develop their AI-based software solutions.

The AI Challenge refers to events engaging New Jersey's public, including residents, researchers, entrepreneurs, students, and companies to identify challenges across New Jersey, and develop AI-based software solutions that ensure social and public good.

In addition to receiving sub-grant awards from the Administrator, winners of the AI Challenge will receive mentorship and advisory support from the Administrator's network of Subject Matter Experts (SMEs) and partners to further develop their Minimum Viable Product (MVP) towards pilot testing or commercialization.

One of the key components for the AI Challenge is State data. Datasets across a variety of sectors are available through NJ OIT's Open Data Portal (www.data.nj.gov), which will be the primary data source for AI Challenge participants to develop their AI-based software solutions. As the AI Challenge progresses, additional datasets may be publicly released through agreements with relevant entities.



Program Update

The application for the Program launched on Friday, May 16, with a submission deadline of Monday, June 16, 2025 which was then extended to June 30 2025. The Program received eight (8) applications, with outcomes detailed below.

	Number of Applications
Total	8
Recommended for award	1
Deemed incomplete	3
Recommended for discretionary declinations	4

Administrator Applicant	Decision Outcome	Score
Prassas Consulting, LLC	Incomplete Application	N/A
New Jersey Innovation Institute	Incomplete Application	N/A
Founders Factory	Incomplete Application	N/A
gener8tor Management LLC	5 th highest score	69.67
Luminary Labs LLC	4 th highest score	78.67
VentureFuel, Inc	3 rd highest score	84.00
The Cooper Health System	2 nd highest score	89.00
Plug & Play LLC	Awardee	92.67

Review and Scoring

As applications were received, NJEDA staff reviewed all Program applications for completeness and compliance with required documentation and eligibility requirements. Following the completeness and eligibility reviews, Applicants with missing or incomplete documentation, or requiring additional clarification, received an email notification from NJEDA to cure any deficiencies or provide any needed clarifications, including but not limited to, submitting any missing or requested documentation within five (5) business days. After the five (5) business days, any application that was not complete was deemed incomplete and was not moved for scoring.

All complete and compliant applications proceeded for scoring by an Evaluation Committee comprised of NJEDA staff. The Evaluation Committee reviewed, scored, and ranked applications based on four (4) Scoring Criteria, as detailed in the “Administrator Application Scoring Matrix” approved by the Board on March 12, 2025 (Exhibit B). The scoring criteria are summarized as follows:

- **Sector Focus:** *Applicant’s demonstrated expertise in technical and non-technical capabilities in Artificial Intelligence* (maximum 10 points)
- **AI Challenge Structure and Programming:** *Applicant’s demonstrated ability to develop and execute the AI Challenge* (maximum 45 points)
- **Selection and Management of Sub-Grants:** *Applicant’s demonstrated ability to select and manage sub-grant awards for AI Challenge winners* (maximum 25 points)
- **Project Execution:** *Applicant’s demonstrated ability to execute the AI Challenge on time and on budget* (maximum 20 points)

The minimum score required to be considered for an award is 80 points. A five (5) point bonus is available under the “AI Challenge Structure and Programming” criterion, for Applicants who have experience in organizing Demo Day/Showcase or similar events to present winning Companies at the end of prior competitive events. Applicants qualifying for bonus points must obtain a minimum score of 85 points to be considered for an award. The highest score possible is 100 points.

Based on the Evaluation Committee’s review, NJEDA Staff recommends the top-scoring Administrator Applicant’s proposal for Board approval as outlined below, to be awarded the grant funding amount of \$3.8 million in accordance with the established milestones.

Plug and Play LLC is a global innovation platform connecting startups, corporations, and public institutions to accelerate technological advancement and economic impact. With over 60 offices globally and partnerships with 550+ corporations, Plug and Play runs more than 100 accelerator programs annually across sectors like AI, fintech, health, and energy. Their

platform supported over 2,700 startups in 2023, with a portfolio that has raised \$70B+ in funding collectively.

Of note, Plug and Play LLC is an operator for NJEDA's Strategic Innovation Center for FinTech, NJFAST, and an approved accelerator under the NJ Accelerate Program. The Evaluation Committee completed fair and impartial reviews for all eligible Administrator Applicants for the AI Innovation Challenge Administration Grant Program based on independent scoring.

The Approved Administrator will have a set time period from issuance of grant agreement to execute.

Administrator Applicants whose applications are declined will have the right to appeal. Appeals must be filed within the timeframe set in the declination letter. Appeals on declination decisions based on non-discretionary reasons are subject to the existing delegated authority. For declinations based on discretionary reasons, The Managing Director of Legal Affairs will assign a Hearing Officer to review appeals and any relevant documentation, and prepare recommendations for Board decisioning.

Delegated Authority Request

In the event that the Approved Administrator fails to proceed to execution of the grant agreement for any reason, Staff requests delegation of authority to the Chief Executive Officer to make the award to the next highest scored Administrator Applicant.

Recommendation

The Members are requested to approve: **1)** staff's recommendation for the top scoring Administrator Applicant's proposal for the Program. This approval represents an award amount of \$3.8 million to be awarded to one (1) qualified Administrator Applicant in accordance with the established milestones. The selected Administrator will be responsible for i) developing and administering an AI Innovation Challenge ("AI Challenge"), open to the public in New Jersey, and ii) disbursing and managing sub grant awards to winning Companies selected as part of the AI Challenge over a one-year period; **2)** staff's recommendation to decline four (4) proposals (Exhibit A) that received scores below the highest scoring Administrator Applicant's, as outlined in the original Program memo dated March 12, 2025; **3)** delegated authority to the CEO to grant the award to the next highest scoring Administrator Applicant in the event that the approved Administrator Applicant fails to proceed to execution of the grant agreement for any reason.



Tim Sullivan, CEO

Prepared by: Fariha Sheikh – Innovation Product Officer, Technology Innovation Products
Attachments:

Exhibit A – Recommended Discretionary Declinations

Exhibit B – Administrator Application Scoring Matrix (originally approved March 12, 2025)

Exhibit A
AI Innovation Challenge Administration Grant Program
Recommended Discretionary Declinations

Declination Reason	Number of Applications
The Administrator Applicant's proposal scored below the highest scoring Administrator Applicant's in scoring from a competitive review.	4

Administrator Applicant	Score
gener8tor Management LLC	69.67
Luminary Labs LLC	78.67
VentureFuel, Inc	84.00
The Cooper Health System	89.00

Exhibit B
AI Innovation Challenge Administration Grant Program
Administrator Application Scoring Matrix
(Board Approved as of March 12, 2025)

If all eligibility requirements for applicants are met, AI Innovation Challenge execution proposals will be evaluated by NJEDA staff according to the scoring criteria outlined.

General Proposal Criteria	Scoring
I. Sector Focus: <i>Applicant's demonstrated expertise in technical and non-technical capabilities in Artificial Intelligence (Maximum: 10 points)</i>	
Does the Applicant demonstrate expertise in Artificial Intelligence (AI) through a combination of technical and non-technical resources and activities, ensuring a well-rounded capability to meet the AI Challenge's objectives? (Maximum available points: 10) Technical: • AI-focused Challenges or Competitive Events: prior experience in designing, managing, or executing challenges, hackathons, or competitive events specifically focused on AI innovation. • Collaboration with Academic Institutions on AI Initiatives or Research: track record of partnerships with academic institutions to advance AI research, develop AI-related educational programs, or collaborate on AI-focused innovation. • Development, Programming, and Management of AI Tools: direct expertise in creating, programming, implementing, incubating, or managing AI solutions, with a focus on generative AI and handling structured/unstructured datasets. • Experience in Real-World Applications of AI: proven track record of implementing AI in practical, industry-relevant scenarios, including but not limited to healthcare, climate, finance, or education. Non-technical: • Subject Matter Experts (SMEs) in AI: portfolio of SMEs recognized as experts in the AI field, with demonstrated knowledge and experience in areas such as generative AI development, programming, or implementation.	0-4 points – Applicant demonstrates expertise in 2 or fewer technical and non-technical capabilities with minimal evidence to support this. 5-8 points – Applicant demonstrates expertise in 3 to 5 technical and non-technical capabilities (with at least 1 technical), and provides evidence to support this. 9-10 points – Applicant demonstrates expertise in 6 or more technical and non-technical capabilities (with at least 2 technical). Evidence is highly detailed, supported by specific examples (e.g., project portfolios, successful initiatives, events or partnerships).

• Staff expertise in AI: evidence of relevant expertise among the Applicant’s senior leadership or staff, which may include prior roles or projects outside their current entity (e.g., in academia, industry, or startups) • Industry Partnerships in AI: track record of partnerships with AI-focused companies to secure in-kind support (e.g., APIs, cloud credits). • Outreach and Community Engagement in AI: demonstrated ability to build and sustain AI-focused communities or networks, ensuring diverse and broad participation. <i>(Note: experience in utilization of generative AI tools is insufficient)</i>	
II. AI Challenge Structure and Programming: <i>Applicant’s demonstrated ability to develop and execute the AI Challenge (Maximum: 45 points)</i>	
Does the proposal provide a comprehensive plan for the AI Challenge’s programming with the following components? • format (virtual/in-person/hybrid) of the Initial Competitive Event, Virtual Showcase, and Demo Day Event, with any in-person components hosted in New Jersey • planned activities • participant journey • an accessible and user-friendly website to host virtual components of the AI Challenge • communication method to respond to participants’ inquiries Does it demonstrate how these elements will maximize participant engagement and achievement of the AI Challenge’s scope? (Maximum available points: 10 + 5 bonus points*)	0-4 points – Programming details are unclear or generic, and not well-justified in terms of ensuring engagement and achievement of the AI Challenge’s objectives 5-8 points – Programming is adequately detailed, with a clear outline of some components, supported by rationale for participant engagement and alignment with the AI Challenge’s objectives 9-10 points – Programming is highly detailed with a clear outline of all components. The plan demonstrates how the programming aligns with the AI Challenge’s objectives, fosters engagement, and includes measurable outcomes to assess impact, which may include well-documented strategies for achieving results. *5 bonus points – for applicants that demonstrate prior experience in organizing Demo Day/Showcase or similar events to present winning Companies at the end of competitive events

Does the proposal outline a comprehensive strategy to engage the applicant's network of partners and Subject Matter Experts (SMEs) during the AI Challenge to offer strategic support/mentorship to AI Challenge winners (e.g. mentorship program, advisory board, office hours etc.)? (Maximum available points: 10)	0-4 points – Engagement plan lacks specificity and provides minimal details on how SMEs and partners will support the AI Challenge winners. 5-8 points – Engagement plan is adequately detailed, with clear roles for SMEs and partners and a reasonable structure for their involvement. 9-10 points – Engagement plan is highly detailed and well-structured, with clearly defined roles and contributions expected from SMEs and partners. The proposal demonstrates a strong alignment with the AI Challenge's objectives, includes diverse expertise across relevant domains, and provides clear mechanisms for winners' access and support. Metrics for evaluating the impact of SMEs and partners' engagement are included.
Does the proposal demonstrate a clear and actionable plan to provide in-kind services to AI Challenge participants, such as cloud infrastructure, APIs, or relevant software tools to enable effective project development and testing? (Maximum available points: 10)	0-4 points – Minimal details or evidence regarding the applicant's ability to provide in-kind services, with limited relevance to participant needs or no clear plan for accessibility and utilization. 5-8 points – Evidence of adequate range of in-kind services with reasonable relevance to participant needs. Some details are provided on accessibility and utilization. 9-10 points – Highly detailed and comprehensive plan for in-kind services provided, offering a wide range of relevant tools (e.g., cloud infrastructure, APIs, software) tailored to participant needs. Accessibility, customization, and scalability are well-defined, with strong partnerships and technical support mechanisms included.
Does the proposal demonstrate the Administrator's ability to conduct effective outreach and marketing to attract qualified participants for the AI Challenge, ensuring strong alignment with the AI Challenge's objectives? (Maximum available points: 5)	0-1 points – Outreach and marketing strategies are vague and lack clear methods for reaching AI Challenge participants. 2-3 points – Outreach and marketing strategies are adequately detailed, with some evidence of methods to attract a qualified participant pool. Includes basic mechanisms for tracking the effectiveness of marketing efforts. 4-5 points – Outreach and marketing strategies are highly detailed and aligned with the AI Challenge's objectives. The proposal demonstrates a strong focus on attracting a qualified participant pool and may include details such as communication channels, and evidence of previously successful outreach campaigns. Clear metrics for evaluating the success of outreach efforts are included.
Does the proposal provide a clear and effective plan for offering legal and Intellectual Property	0-1 points – Legal and IP support is minimally addressed, with little evidence of relevance to

(IP) support to AI Challenge participants, ensuring they understand their rights and obligations when developing and sharing their software projects? (Maximum available points: 5)	participant needs or mechanisms for accessibility. 2-3 points – Compelling plan for legal and IP support, with adequate detail about the scope, relevance, and accessibility of services. 4-5 points – Detailed and well-structured plan for legal and IP support, offering accessible resources (e.g., consultations, workshops) provided by qualified experts or reputable organizations.
III. Selection and Management of Sub-Grants: <i>Applicant’s demonstrated ability to select and manage sub-grant awards for AI Challenge winners (Maximum: 25 points)</i>	
Does the proposal include a comprehensive scoring matrix for evaluating and selecting the AI Challenge winners, ensuring alignment with the AI Challenge's objectives, viability of software prototype, and include NJEDA’s requirements for sub-grant awardees? (Maximum available points: 10)	0-4 points – Scoring matrix lacks sufficient detail to ensure alignment with the AI Challenge objectives, NJEDA’s requirements for sub-grant awardees and prototype viability. 5-8 points – Scoring matrix is adequately detailed, with some metrics to ensure alignment with AI Challenge objectives, NJEDA’s requirements for sub-grant awardees and prototype viability. 9-10 points – Scoring matrix is highly detailed, with well-defined metrics to ensure alignment with the AI Challenge’s objectives, full integration of NJEDA’s requirements for sub-grant awardees, and prototype viability including functionality, scalability, and implementation feasibility is ensured.
Does the proposal include a proposed panel of diverse, qualified, and relevant judges, including AI-domain specific experts and SMEs aligned with the AI Challenge’s scope, to ensure fair and effective evaluation of AI Challenge winners? (Maximum available points: 5)	0-1 points – Proposed judges for the panel possess insufficient or irrelevant expertise related to the AI Challenge’s scope. 2-3 points – Panel includes some relevant AI-domain specific experts and SMEs but lacks diversity and a comprehensive engagement plan. 4-5 points – Panel includes a diverse mix of qualified AI-domain specific experts and SMEs, and aligns strongly with the AI Challenge’s scope, with defined mechanisms to ensure fairness, impartiality, and active engagement.

Does the Administrator demonstrate a clear, detailed, and effective plan for managing sub-grant awards, tracking the AI Challenge winners' progress against milestones, ensuring compliance with reporting requirements, conducting post-Demo Day check-ins, and maintaining transparency through a public project dashboard? (Maximum available points: 10)	0-4 points –Plan lacks sufficient or key details for sub-grant management and reporting 5-8 points – Plan is adequately detailed, and includes some details for sub-grant management and reporting 9-10 points – Plan is highly detailed and comprehensive, with clear processes for managing sub-grants, tracking progress, and reporting deliverables to NJEDA. It includes robust plans for regular post-Demo Day check-ins and maintaining a well-structured public dashboard to ensure transparency and accountability.
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IV. Project Execution: *Applicant's demonstrated ability to execute the AI Challenge on time and on budget (Maximum: 20 points)*

Does the proposal convincingly demonstrate readiness and ability to fully execute the AI Challenge within a maximum of 4 months, as demonstrated by such items as detailed timelines, Gantt chart, and clear milestones? (Maximum available points: 10)	0-4 points – Proposal lacks sufficient detail, with incomplete timelines, milestones, or Gantt charts, and minimal evidence of readiness to meet the 4-month execution window 5-8 points – Proposal demonstrates moderate readiness with a basic timeline, milestones, and Gantt chart, but the execution plan lacks depth or complete structure to ensure success within 4 months 9-10 – Proposal is highly detailed and well-structured, with a comprehensive timeline, clear milestones, and Gantt chart, demonstrating strong readiness and a clear path to complete the AI Challenge within 4 months. Proposal also includes evidence of Applicant's ability to execute prior projects within similar timelines.
Does the proposal convincingly demonstrate the financial viability of the Administrator's plan to execute the AI Challenge, including outlining all costs and mitigation for cost overruns? (Maximum available points: 10)	0-4 points – Financial plan is vague or incomplete, lacking a detailed cost breakdown and offering minimal or no evidence of mitigation strategies for cost overruns 5-8 points – Financial plan includes an adequate cost breakdown with some evidence of financial viability and basic but underdeveloped strategies for mitigating cost overruns 9-10 – Financial plan is highly detailed and comprehensive, with a clear cost breakdown and robust, well-thought-out mitigation strategies for managing cost overruns, demonstrating strong financial planning

Scoring Summary

Maximum Possible Points	100
Minimum Required Points with Demo Day Experience Bonus	85
Minimum Required Points for all other Applicants	80



MEMORANDUM

To: Members of the Authority

From: Tim Sullivan
Chief Executive Officer

Date: August 18, 2025

RE: Aspire Program- Product #312978
**701 Newark Ave LLC (“Applicant”) and Affordable For NY, INC.,
 (“Co-Applicant”)**

Request

Issuance of tax credits from the Aspire program (“the Program”) for a residential project located in Jersey City, New Jersey, Hudson County up to 60% of the total project cost (“eligible costs”), not to exceed \$89,960,000.

Aspire Program Background

The New Jersey Economic Recovery Act of 2020, N.J.S.A. 34:1B-322, et seq., provides that the “authority shall administer the program to encourage redevelopment projects through the provision of incentive awards to reimburse developers for certain project financing gap costs.” N.J.S.A. 34:1B-324. As authorized by P.L. 2023, c. 98 (“Chapter 98”), this application is proceeding under the act and rules in effect immediately prior to Chapter 98 (respectively, “Former Act” and “Former Rules.” However, Chapter 98 also allows for projects to proceed under the Former Act and Former Rules while benefitting from increases to project award caps contained in Chapter 98. Such projects would also be reviewed using the Chapter 98 definition of “reasonable and appropriate return on investment,” which requires both a deferred developer fee and a cash flow internal return on investment analysis for residential projects with Low-Income Housing Tax Credits and returns on equity other than federal or local grants. To do so, an applicant would need to provide a complete application to the Authority, a statement in writing electing to proceed under this option, and obtain all applicable approvals under the Municipal Land Use Law prior to November 4th, 2023. This Applicant has provided a complete application and received Final Site Plan Approval from the City of Jersey City on September 5, 2023. In addition, section 10 of P.L. 2025 c. 2 (effective January 23, 2025) includes certain provisions that apply retroactively to all Aspire approvals.

Accordingly, this application was evaluated to determine eligibility in accordance with the Former Act and the Former Rules (with the exception of the new project award cap and “reasonable and appropriate return on investment” definition) and Section 10 of P.L. 2025 c. 2. To meet basic eligibility requirements, developers of residential projects must demonstrate (1) that without the

incentive award, the Redevelopment Project is not economically feasible, (2) that a project financing gap exists after the developer has contributed an equity participation of at least 20 percent of the total development cost, and (3) the project meets specific cost thresholds, depending on where the project is located.

The Program provides tax credits for ten years (the “Eligibility Period”). The amount of tax credits a real estate development project or “Redevelopment Project,” receives is generally a percentage of the project’s costs and is subject to a statutory cap determined by project location and other aspects of each project.

Project Description

The proposed development, known as 701 Newark Ave, will be a new construction project located at 701 Newark Avenue in Jersey City's Journal Square neighborhood, currently occupied by a surface parking lot. The site offers convenient access to public transportation, including the Journal Square PATH Station and multiple bus routes. The development will consist of a 34-story high-rise with a total gross building area of 352,600 square feet, featuring 360 residential units and 2,979 square feet of ground-floor retail space. Additionally, the project will incorporate a pedestrian pathway designed to improve connectivity to nearby neighborhood amenities.

Project Ownership

The Applicant, 701 Newark Ave LLC, holds ownership of the subject property through a Deed dated October 11, 2023, executed between the Jersey City Redevelopment Agency (grantor) and 701 Newark Ave LLC (grantee).

701 Newark Ave LLC is a wholly owned subsidiary of 2632 Jackson LLC. 2632 Jackson LLC is owned by three principals and their respective trusts: Albert Shirian (14.837%), Romina Sasson (16.156%), and Ramin Shirian (14.837%), Albert Shirian 2020 GST Trust (18.497%), Ramin Shirian 2020 GST Trust (18.497%), and the Romina Shirian-Sasson Family 2011 Trust (17.177%).

As a convention to the Low-Income Housing Tax Credits used to finance the affordable component of the Project, following construction the Applicant will be owned by a managing member, 701 Newark Ave Manager LLC (0.01%) and a Low-Income Housing Tax Credit investor member (99.99%), currently anticipated to be GSB LIHTC Investor LLC, a Goldman Sachs affiliate.

Lead Development Entity:

2632 Jackson LLC, dba Lions Group, is a family-owned real estate development, construction, and property management firm founded in 1986, and headquartered in Great Neck/New York City. The firm specializes in the acquisition, development, construction, and long-term management of residential and mixed-use real estate.

The Lions Group has led multiple developments, including The Baron, a residential property in Queens, NY; The Lex, a residential building in New York City; and Huis24, a residential project located in Long Island City, NY.

This is the Authority’s first time evaluating an Aspire award application for this developer.

Co-Applicant

Affordable For NY, Inc. is a 501(c)(3) nonprofit organization based in Brooklyn, NY, dedicated to simplifying the process of finding and securing affordable, high-quality housing for eligible residents. The organization also partners with developers to assist in the management and compliance of affordable housing units. Affordable For NY, Inc. functions as an approved agent for the NYC Department of Housing Preservation and Development (HPD), overseeing the lease-up and ongoing monitoring of affordable units in inclusionary housing projects.

The Applicant and Co-Applicant have entered into a participation agreement that specifies the Co-Applicant's participation in the Redevelopment Project and evidences a commitment to providing the services described below. The commitment encompasses the duration of the Aspire Eligibility Period.

Per Aspire Rules, in the application the Co-Applicant must also demonstrate the following:

The Co-Applicant has complied with all requirements for filing tax and information returns and for paying or remitting required State taxes and fees by submitting, as a part of the application, a tax clearance certificate, as described in section 1 at P.L. 2007, c. 101 (N.J.S.A. 54:50–39).

The Co-Applicant has provided staff with a valid Tax Clearance Certificate as of this recommendation.

The Co-Applicant's organizational purpose encompasses the proposed participation.

The applicant and co-applicant will collaborate to develop a range of resident-focused programming. This will include educational offerings such as resume writing and interview preparation; health and wellness initiatives, which will feature exercise and yoga classes; and social programming, including community holiday celebrations and building-wide social events.

The Co-Applicant has the financial and operational capability to provide the proposed contribution or services.

Authority staff has reviewed financial statements and the operational capability provided by Affordable For NY, INC. substantially evidencing the ability to provide the proposed services.

The Co-Applicant's receipt and sale of the tax credits is necessary to finance the Redevelopment Project.

The Co-Applicant serves both a resident services function and as the entity that will provide the financing with regard to the Aspire tax credits. The tax credit certificates will be allocated to the non-profit which will sell the credits annually to a tax credit investor and provide those sales proceeds back into the partnership. This allows the project to obtain the Aspire credit sales proceeds without tax consequences and to pay annual debt service on an Aspire bridge loan, putting critically important capital into the project.

Legal Review and Sister Agency Check

A Legal Review (debarment/disqualification review) was completed on the Applicant and Lead Development Entity, and relevant related entities by the Authority and all entities were cleared.

All of the entities were also found to be in substantial good standing with the Departments of Labor and Workforce Development, Environmental Protection, and the Treasury.

Architect

C3D Architecture PLLC is an architectural, planning, project management, and interior design firm based in New York City and founded in 2004. The firm specializes in corporate offices, residential buildings, hospitality venues and retail spaces. C3D's portfolio ranges from interior design work for small to large scale development projects.

C3D has a wide range of completed projects, including 618 Pavonia, a mixed-use development in Jersey City; 100 West 37th Street, a mixed-use building in Midtown Manhattan; 1490 McDonald Avenue, a commercial property in Brooklyn; and 949 Park Avenue, a residential building on the Upper East Side of New York.

Construction Timeline

Construction is anticipated to begin in September 2025 and is expected to be completed within 24 months.

Project Details

As previously noted, the project will total 352,600 gross square feet and include 360 residential units along with 2,979 square feet of retail space. Resident amenities are also planned, with preliminary features including a rooftop lounge, fitness center, bicycle storage and racks, and shared common workspaces.

The residential unit mix consists of 270 market-rate units and 90 affordable units, resulting in 25% of the development being designated as affordable housing. This satisfies the requirement that at least 20 percent of the residential units be reserved for occupancy by low- and moderate-income households. The market-rate units include 74 studios at 552 square feet, 142 one-bedroom units at 690 square feet, 43 two-bedroom units at 986 square feet, and 10 three-bedroom units at 1,268 square feet. The affordable units comprise 18 studios at 552 square feet, 63 one-bedroom units at 690 square feet, 7 two-bedroom units at 986 square feet, and 2 three-bedroom units at 1,268 square feet. One additional unit will be reserved for the on-site superintendent.

The Project will feature Homestead Place, a pedestrian walkway designed to enhance neighborhood walkability. This walkway will offer residents improved access to nearby supermarkets, healthcare facilities, the Hudson Pride Center, and the local library. It will also serve as an alternative route to the Journal Square PATH Station and surrounding bus stops.

Project Uses and Sources

The Applicant proposes the following uses for the Project:

	Total Development Costs	Project Costs
Acquisition	\$7,200,000	\$0
Hard construction costs	\$138,589,191	\$138,589,191
Professional services	\$5,156,787	\$5,156,787
Financing and other soft costs	\$23,743,372	\$17,899,178
Developer Fee	\$24,305,000	\$0
Total	\$198,994,350	\$161,645,156

The total project cost is the cost included in total development costs that is used for sizing the tax credit. The total project cost excludes developer fee(s) as well as various reserves to fund interest and operating expenses during lease-up.

The minimum total project cost is \$5,000,000 for this residential project located in a qualified incentive tract.

The Applicant proposes the following permanent Sources for the Project:

Sources	Type	Amount
HMFA 1st Mortgage	Tax Exempt Permanent Loan	26,600,000
JLL Real Estate Capital, LLC 1st Mortgage	Taxable Permanent Loan	87,400,000
Aspire Bridge Loan	Aspire Proceeds	41,053,935
LIHTC	Tax Credit Equity	\$14,289,503
Deferred Developer Fee	Equity	12,132,658
Sponsor Equity	Equity	17,518,254
	Total	\$198,994,350

JLL Real Estate Capital, LLC is a different, although related entity, than the JLL entity that is currently EDA's consultant. No further inquiry is required based on this fact.

Developer Contributed Equity

Based on the equity requirement of 20% of total development costs for a residential project not in a government-restricted municipality, the required equity in this Project equates to \$39,798,870. The equity structure includes Low-Income Housing Tax Credit (LIHTC) proceeds of \$14,289,503, a deferred developer fee totaling \$12,132,658, and \$17,518,254 in sponsor equity, meeting the program's equity requirement.

Statutory Aspire Award Cap

Pursuant to Chapter 98, this project is located in a qualified incentive tract and, thus, eligible for an Aspire tax credit equal to the lesser of 60 percent of the total project costs or \$90 million. The total eligible project cost is estimated to be \$161,645,156. As such, the Project is eligible for an Aspire tax credit not to exceed \$89,960,000 which is the lesser of \$90 million and 60 percent of the total project cost.

Financing Gap Analysis

NJEDA staff has reviewed the application to determine if there is a financing gap pertaining to the return on the investment for the developer and ability to attract the required investment. Staff analyzed the pro forma and projections and compared the returns with and without the Aspire award over 13 years. The investment analysis assumes that the Applicant will utilize a 24-month timeframe to build and stabilize the Project. It also assumes a 10-year cash flow with an exit through the sale of the Project in year 11.

IRR without Aspire tax credit	0.09%
IRR with Aspire tax credit	15.12%

Without the benefit of the Aspire tax credit, the Equity IRR is 0.09%, which is below the Maximum Reasonable Rate of Return of 15.12% (“Maximum Return”) for comparable multi-family residential developments in Jersey City, NJ as calculated by the Maximum Return model created for EDA by Jones Lang LaSalle (“JLL”). As indicated in the chart above, a developer would not generally complete the Project without the benefit of the Aspire tax credit.

The unlevered Maximum Return is used in this application as the project proforma illustrates negative leverage. Negative leverage, generally caused by a high cost of debt relative to the project’s projected cash flow, has resulted in the unlevered return exceeding the levered return. Because of this, a levered equivalent Maximum Return cannot be calculated. In this project, the projected levered IRR including the Aspire award was 15.14%, which slightly exceeded the Maximum Return of 15.12%. To ensure no over-enrichment, it is recommended that the award be reduced from \$90 million to \$89.96 million.

Since the Project is receiving Low-Income Housing Tax Credits, NJHMFA’s deferred fee model was used to measure the appropriate and reasonable rate of return. The total developer fee is \$24,305,000 with \$12,132,658 deferred. This conforms to the Agency’s policy, as the total developer fee is less than 15% of total development costs and the non-deferred fee is less than the cap on non-deferred fees of 8% of total development costs.

Aspire Tax Credit Sale Price:

For projects that represent the new construction of residential units and including a Low-Income Housing Tax Credit Allocation the consideration for the sale or assignment of the Aspire tax credits can be no less than 65 percent of the transferred credit amount before considering any further discounting to present value. The Applicant has provided documentation to the Authority that the consideration contemplated in the current financing structure is 85 percent of the transferred credit amount before considering any further discounting to present value. Currently it is anticipated that the tax credits will be sold as they become available, with the proceeds retained as income on the project proforma. The ultimate financing structure and any changes in the future will be subject to this requirement and the Applicant will need to evidence this prior to any assignment or transfer of Aspire tax credits.

Net Positive Benefit Analysis:

The NJEDA shall conduct a fiscal impact analysis to determine and ensure that the overall public assistance provided to an Aspire awarded project will result in a net positive economic benefit to the State. In the Former Act, exceptions to the requirement are capital investment for a residential project, a capital investment for a food delivery source, or a health care or health services center with a minimum of 10,000 square feet of space devoted to health care or health services that is located in a municipality with a Municipal Revitalization Index distress score of at least 50 lacking adequate access. The Project is a residential project and, therefore, the entire award and capital investment are not subject to the net positive economic benefit analysis.

Other Statutory Criteria

Scoring:

The Applicant is required to achieve a minimum score to be eligible for an Aspire award. The Project was scored in the areas of Equitable Development, Smart Growth, Environmental Justice, and Climate Resilience. The Applicant has satisfactorily evidenced to staff that the Project is consistent with the policy objectives represented by this scoring criteria.

Community Benefits Agreement:

For a Redevelopment Project whose total project cost equals or exceeds \$10 million, a community benefits agreement is required to be entered into by the Authority, chief executive of the municipality and the Applicant. The Applicant has provided a letter of support from the chief executive of the municipality acknowledging this requirement and affirming that the municipality shall proceed to negotiate a community benefits agreement in good faith with the developer and will execute the community benefits agreement within the time required.

Labor Harmony Agreement:

NJEDA shall not enter into an incentive award agreement for a Redevelopment Project that includes at least one retail establishment which will have more than 10 full-time employees, at least one distribution center that will have more than 20 full-time employees, or at least one hospitality establishment which will have more than 10 full-time employees, unless the incentive award agreement includes a precondition that any business that serves as the owner or operator of the retail establishment, distribution center, or hospitality establishment enters into a labor harmony agreement with a labor organization or cooperating labor organizations that represent retail or distribution center employees in the State. However, a labor harmony agreement shall be required only if the State has a proprietary interest in the Redevelopment Project and shall remain in effect for as long as the State acts as a market participant in the Redevelopment Project. This project does not have a State proprietary interest and therefore is not subject to this requirement.

Prevailing Wage Obligations:

For any project awarded Aspire tax credits all workers employed to perform construction work or building services work at the Redevelopment Project shall be paid prevailing wages, which continue through the end of the Eligibility Period. The Applicant has acknowledged this requirement and that in any year where this is found not to be the case, the Applicant shall forfeit the tax credit for that year.

Substantial Good Standing/Subcontractor and Contractor Requirements:

For the duration of the Eligibility Period, the developer must be in substantial good standing (or have entered into an agreement) with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury for any project awarded Aspire tax credits and that each contractor and subcontractor performing work at the Redevelopment Project: is registered as required by the Public Works Contractor Registration Act, has not been debarred by the Department of Labor and Workforce Development from engaging in or bidding on Public Works Contracts in the State, and possesses a tax clearance certificate issued by the Division of Taxation in the Department of the Treasury.

Availability of Emerge/Aspire Resources

At the time of this recommendation, there are \$946,777,220 in unallocated tax credit resources available to Aspire projects located in the northern-most counties in the State for the fiscal year.

Recommendation

Authority staff has reviewed the application for 701 Newark Ave LLC and finds that it satisfies the eligibility requirements of the Former Act and Former Rules. It is recommended that the Members approve and authorize the Authority to execute an incentive award agreement. The tax credit award would be credited against the total available North Jersey award authority.

Issuance of the Aspire tax credits are contingent upon the Applicant submitting documentation evidencing project financing and planning approvals with respect to the Project within the time required in the Former Rules (one year after approval), which includes:

1. Financing commitments for all funding sources for the Project consistent with the information provided by the Applicant to the Authority for the Aspire tax credit;
2. Evidence of site control and site plan approval for the Project; and
3. Copies of all required State and federal government permits for the Project and copies of all local planning and zoning board approvals that are required for the Project.

Additionally, Applicant must submit an executed Community Benefits Agreement or redevelopment agreement consistent with all of the requirements included in the Former Rules within the same time as all other conditions subsequent required in the approval letter.

The recommendation is approval of an award of up to 60% of the total project cost, not to exceed \$89,960,000 in Aspire tax credits based upon the financing gap illustrated by the Project's actual capital stack at time of commitment.

A handwritten signature in blue ink, appearing to read 'T. Sullivan', is positioned above a horizontal line.

Tim Sullivan, CEO



MEMORANDUM

To: Members of the Authority

From: Tim Sullivan
Chief Executive Officer

Date: August 18, 2025

RE: Aspire Program- Product #00317452
Garden Court AC LLC (“Applicant”)
Gateway Community Action Partnership (“Co-Applicant”)

Request

Issuance of tax credits from the Aspire program (“the Program”) for a residential project located in Atlantic City, New Jersey, Atlantic County, up to 85% of project cost (“eligible project costs”), not to exceed \$53,386,463.

Aspire Program Background

The New Jersey Economic Recovery Act of 2020, N.J.S.A. 34:1B-322, et seq., provides that the “authority shall administer the program to encourage redevelopment projects through the provision of incentive awards to reimburse developers for certain project financing gap costs.” On January 23, 2025, new amendments to the Act (P.L. 2025, c.2) became effective, and new special adoption rules were adopted by the Authority Board on July 23, 2025, and took effect on August 1, 2025, upon submission to the Office of Administrative Law (regulations as amended are the “Rules”). This application is being considered based upon the Act (as amended by P.L. 2025, c.2) and the Rules.

Project Description

The proposed development, Garden Court Apartments, entails the rehabilitation of an existing residential complex located on approximately 4.83 acres at 1425 McKinley Avenue in Atlantic City, New Jersey. The project will deliver 177 fully affordable rental units reserved for households earning no more than 60% of the Area Median Income. Spanning roughly 106,800 square feet, the community comprises 20 two- and three-story buildings and includes 135 one-bedroom and 42 two-bedroom apartments. The rehabilitation will maintain the existing unit layout.

Project Ownership

The Purchase and Sale Contract was made and entered into as of July 17, 2025, by and among Sencit F/G McKinley Associates, L.P. (“Seller”) and Winn Development Company Limited Partnership (“Purchaser”) for the sum of \$13,800,000.

The Applicant Garden Court AC LLC is a single purpose entity owned by Garden Court AC MM LLC (99.99%) managing member and GJW October 2022 Nominee Trust (.01%) member.

Lead Development Entity

Winn Development Company LP’s (Winn) track record includes nearly 200 developments in urban and suburban markets in eleven states and the District of Columbia. Winn is one of the nation’s leading owners, developers, and managers of multi-family housing. As a privately owned family business founded in 1971, Winn is the largest manager of LIHTC housing, the second-largest manager of privatized military housing, and one of the largest managers of affordable and rental housing in the United States.

With 3,800 team members nationwide, Winn operates more than 101,000 apartments across 23 states, including New Jersey, and the District of Columbia. Collectively, the Winn companies purchase, develop, and manage multifamily, commercial, senior, mixed income, military, and affordable housing properties from coast to coast through its subsidiaries, WinnDevelopment, WinnResidential, and WinnResidential Military Housing Services.

Co-Applicant

The Co-Applicant is Gateway Community Action Partnerships (“GCAP” or “Gateway”) which is a 501(c)3 acting as the non-profit for the Project financing. Authority staff is in receipt of an IRS 501(c)3 Determination Letter for GCAP evidencing that it is a non-profit for taxation purposes under the provisions of Section 501(c)3 of the Internal Revenue Code.

The Applicant and Co-Applicant are parties to a Participation Agreement that outlines the Co-Applicant’s responsibility to support low- and moderate-income residents in identifying and addressing barriers to self-sufficiency. This includes designing and implementing a supportive services program, as well as providing ongoing assistance through referral services, coordination and follow-up, and dedicated staffing.

GCAP will be contributing services that directly affect and serve residents of the Project. Specifically, these services will include:

- **Monthly Newsletter** – Monthly newsletters are tailored to different audiences to boost engagement and inform residents about upcoming events. They connect residents with local community and social service activities, provide relevant content, and keep residents informed.

- **On-site Events** – On-site events encourage direct communication and relationship building with residents. They also allow residents to speak directly with guest speakers from local social service agencies about their needs.
- **Case Management** – Assessment, planning, facilitation, and advocacy for residents' individual needs to achieve self-sufficiency, find and sustain employment, or promote economic mobility. Gateway staff, including family advocates and case managers, conduct comprehensive assessments and make referrals when needs are identified.
- **Daycare Services** – Gateway team members on site will connect residents through community referrals for daycare services. Gateway runs the nearby Atlantic City Gateway Head Start Early Education Center that offers Head Start and Early Head Start programming. The Gateway staff will work with households to identify childcare needs and refer families to appropriate providers, including their own programming, through established partnerships and a maintained internal resource directory.
- **Education** – Connect residents through community referrals to adult accredited education programs, GED, vocational training, computer classes, ESL, or literacy programs. Referrals are made using Gateway's partnerships, as well as resources identified through Head Start and Early Head Start assessments with families. Gateway team members will also have access to Connected Communities platforms via Connect360 that includes educational opportunities.
- **Employment** – Connect residents through community referrals to adult employment programs and job listings. Gateway uses its established referral pathways and local service provider network to match residents with appropriate opportunities. Gateway team members will also have access to Connected Communities platforms via Connect360 that includes employee opportunities.
- **Financial Literacy** – Connect residents through community referrals for financial literacy, credit counseling, and budgeting. Referrals are made to relevant providers identified in Gateway's resource directory and partner network.
- **Primary Health Care** – Connect residents through community referrals to food services and vaccination screening programs. The co-location of Gateway's WIC (Women, Infants & Children) program provides additional referrals for health education, breastfeeding support, and supplemental nutritious food.
- **Youth or After-School Programs** – Connect residents through referrals to youth or after-school programs, using Gateway's established partnerships and resource directory to match residents with appropriate options.

Per the Rules, in the application the Co-applicant must also demonstrate the following:

The Co-Applicant has complied with all requirements for filing tax and information returns and for paying or remitting required State taxes and fees by submitting, as a part of the application, a tax clearance certificate, as described in section 1 at P.L. 2007, c. 101 (N.J.S.A. 54:50–39).

The Co-Applicant has provided staff with a valid Tax Clearance Certificate as of this recommendation.

The Co-Applicant's organizational purpose encompasses the proposed participation.

GCAP is a nonprofit corporation organized under the laws of the State of New Jersey for the purpose of promoting the development and operation of affordable housing and providing services to residents such as social activities, case management services, and enrichment programs for children and adults.

The Co-applicant has the financial and operational capability to provide the proposed contribution or services.

Authority staff has reviewed financial statements and operational capability provided by GCAP substantially evidencing the ability to provide the proposed services.

The Co-applicant's receipt and sale of the tax credits is necessary to finance the Redevelopment Project.

The tax credit certificates will be allocated to the nonprofit which will sell the credits annually to a tax credit investor and return those sales proceeds into the partnership Applicant. This allows the project to obtain the Aspire credit sales proceeds without tax consequences and to pay annual debt service on an Aspire bridge loan, putting critically important capital into the project.

Legal Review and Sister Agency Check

A Legal Review (debarment/disqualification review) was completed on the Applicant, Co-Applicant, Lead Development Entity, and related entities by the Authority and all entities were cleared. All these entities were also found to be in substantial good standing with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury.

Architect

KMA Design Studio is a full-service architectural and interior design firm based in Ambler, Pennsylvania. Established in 1977 by founder George Marks the firm is known for delivering projects across various sectors, including residential, commercial, and institutional developments.

The firm offers a comprehensive range of services, such as architectural design, interior design, planning, and engineering coordination. Their portfolio includes projects in affordable housing, senior living, historic preservation, and mixed-use developments.

KMA Design Studio is led by President Jeremy D. Philo, AIA, who has over 25 years of experience with the firm.

KMA Design has a wide range of work including: 1) Arbor Terrace Shrewsbury, Shrewsbury, New Jersey, residential; 2) The Crossings at Ambler Station, Ambler, Pennsylvania, residential; 3) North Penn Commons, Lansdale, Pennsylvania, residential; 4) Montgomery Park Phase III, Norristown, Pennsylvania, residential; and 5) North Scranton Junior High School Conversion, Scranton, Pennsylvania, adaptive reuse.

Construction Timeline

Construction is expected to commence on October 1, 2025 and the project will take 20 months to be constructed.

General Contractor

TN Ward Company, founded in 1918 by Frank H. Wilson, serves as the general contractor for the Project. The firm specializes in large-scale, complex building projects across the Northeast, offering services that include general contracting, construction management, design-build, and pre-construction. With strong internal trade capabilities, TN Ward is known for its work in affordable housing, education, healthcare, and the entertainment sectors.

Project Details

As noted previously, the Project entails the rehabilitation of an existing residential complex which will deliver 177 fully affordable rental units reserved for households earning no more than 60% of the Area Median Income. Spanning roughly 106,800 square feet, the community comprises 20 two- and three-story buildings. The unit mix includes 135 one-bedroom apartments, measuring between 599 and 637 square feet, and 42 two-bedroom apartments, measuring between 1,031 and 1,072 square feet. Gross monthly rents will range from \$466 to \$1,277 and include a rent-free two-bedroom superintendent's unit. All units will be affordable to households earning at or below 60% of the Area Median Income.

The proposed rehabilitation scope for Garden Court includes the refurbishment of kitchens and bathrooms across all units, as well as new and/or refurbished windows, new roofs on all buildings, upgraded energy efficient HVAC equipment, upgraded electrical panel, and replacement of exterior siding. Kitchen renovations involve replacing and installing new cabinets, countertops, sinks, fixtures, flooring, and Energy Star appliances. Bathroom improvements include the

replacement of shower fixtures, sinks, low-flow toilets, vanities, vinyl flooring, and caulking. Additionally, unit interiors will undergo painting, and flooring will be replaced.

The general site improvements encompass the resurfacing and restriping of asphalt parking areas, installation of new signage, restoration of non-compliant or damaged concrete sidewalks and plazas, installation of new bicycle racks and mailboxes, and the addition of new security fencing and gates.

The scope of work also includes the replacement of dumpster enclosures, construction of boardwalk-style ADA-compliant ramps and walkways, provision of five (5) ADA-compliant parking spaces, and one hundred thirty-five (135) standard parking spaces. Additionally, existing dead trees, shrubs, and grass on-site will be removed and replaced with native species of trees, shrubs, and grass. The existing lighting fixtures will be removed and replaced with high-visibility fixtures to enhance illumination and safety. The existing maintenance shop and storage room will be converted into a new community room as well as an accessible laundry room for the site. The management office will also receive accessibility and aesthetic upgrades.

The Project will comply with the Energy Star Homes Program included in the NJHMFA's Green Standard Requirements, which satisfies NJEDA Green Building Standards.

Project Uses and Sources

The Applicant proposes the following uses for the Project:

Uses	Total Development Costs	Project Costs
Acquisition	\$13,800,000	13,800,000
Hard construction costs	\$33,151,992	\$33,151,992
Professional Services	\$2,238,651	\$2,238,651
Financing and other soft costs	\$10,883,566	\$6,646,961
Developer Fee	\$6,970,001	\$6,970,000
Total	\$67,044,209	\$62,807,604

The total eligible project cost is the cost included in total development costs that is used for sizing the tax credit. The total eligible project cost excludes various soft costs, working capital, and escrows.

The Applicant proposes the following Sources for the Project:

Sources	Type	Amount
NJHMFA Soft Loan	Urban Preservation Program	\$5,000,000
LIHTC Investor Proceeds	Equity	\$20,558,000
Aspire Bridge Loan	Equity Loan	\$29,179,380
Aspire Equity	1 st Installment	\$8,858,936
Deferred Developer Fee	Equity	\$3,447,893
Total		\$67,044,209

Developer Contributed Equity

Based on the equity requirement in the Rules of 10% of total development costs for a residential project in a government-restricted municipality, the required equity in this Project equates to \$6,704,421. Total equity consists of \$24,005,893 and includes LIHTC Investor Proceeds in the amount of \$20,558,000 and Deferred Developer Fee in the amount of \$3,447,893.

Statutory Aspire Award Cap

As a project in a municipality that qualified as a government-restricted municipality prior to January 23, 2025, the project is eligible for an Aspire tax credit equal to the lesser of 85 percent of the eligible project cost or \$120 million. The project cost is estimated to be \$62,807,604. As such, the Project is eligible for an Aspire tax credit not to exceed \$53,386,463 which is the lesser of \$120 million and 85 percent of the project cost.

Financing Gap Analysis

NJEDA staff has reviewed the application to determine if there is a shortfall in the Project development economics pertaining to the return on the investment for the developer and their ability to attract the required investment for this Project.

Because the Project is receiving Low-Income Housing Tax Credits, NJHMFA's deferred fee model was used to measure the appropriate and reasonable rate of return. The total developer fee is \$6,970,001 with \$3,447,893 developer fee being deferred. This conforms to the Agency's policy, as the total developer fee is less than 15% of total development costs and the non-deferred fee is less than the cap on non-deferred fees of 8% of total development costs.

Aspire Tax Credit Sale Price

For projects that do not consist of any "newly constructed residential units," the consideration for the sale or assignment of the Aspire tax credits can be no less than 85 percent of the transferred credit amount before considering any further discounting to present value. The Applicant has provided documentation to the Authority that the consideration contemplated in the current financing structure is 89 percent of the transferred credit amount before considering any further discounting to present value. Currently it is anticipated that a bridge loan will be secured by the future sale proceeds from the tax credits sales, and when accounting for these loan proceeds received during construction, it represents a discount rate of 2% from the 89 percent consideration of the transferred credit amount. The sources identified above in the Sources table as "Aspire Bridge Equity Loan" reflect the value of this bridge loan. The ultimate financing structure and any changes in the future will be subject to this requirement and the Applicant will need to evidence this prior to any assignment or transfer of Aspire tax credits.

Net Positive Benefit Analysis

As directed by the Aspire statute, the NJEDA shall conduct a fiscal impact analysis to determine and ensure that the overall public assistance provided to an Aspire awarded project will result in a net positive economic benefit to the State. Exceptions to the requirement are capital investment for a residential project, a capital investment for a food delivery source, or a health care or health services center. The Project is a residential project and, therefore, the entire award and capital investment are not subject to the net positive economic benefit analysis.

Other Statutory Criteria:

Scoring

The Applicant is required to achieve a minimum score to be eligible for an Aspire award. The Project was scored in the areas of Equitable Development, Housing Opportunity, Smart Growth, Environmental Justice, and Climate Resilience. The Applicant has satisfactorily evidenced to staff that the Project is consistent with the policy objectives represented by this scoring criteria.

Community Benefits Agreement

For a Redevelopment Project approved on or after January 23, 2025 whose total development cost equals or exceeds \$10 million, a community benefits agreement is required to be entered into by the Authority, chief executive of the municipality and the Applicant unless the Applicant submits a redevelopment agreement that meets the statutory standards of a community benefits agreement or a resolution that renders a community benefits agreement unnecessary. The Applicant has provided a letter of support from the chief executive of the municipality acknowledging this requirement and affirming that the municipality shall proceed to negotiate a community benefits agreement in good faith with the Applicant and will execute the community benefits agreement within the time required.

Labor Harmony Agreement

NJEDA shall not enter into an incentive award agreement for a Redevelopment Project that includes at least one retail establishment which will have more than 10 full-time employees, at least one distribution center that will have more than 20 full-time employees, or at least one hospitality establishment which will have more than 10 full-time employees, unless the incentive award agreement includes a precondition that any business that serves as the owner or operator of the retail establishment, distribution center, or hospitality establishment enters into a labor harmony agreement with a labor organization or cooperating labor organizations that represent retail or distribution center employees in the State. However, a labor harmony agreement shall be required only if the State has a proprietary interest in the Redevelopment Project and shall remain in effect for as long as the State acts as a market participant in the Redevelopment Project. As of the date of this memorandum, this project does not have a State proprietary interest and therefore is not subject to this requirement.

Prevailing Wage Obligations

For any project awarded Aspire tax credits all workers employed to perform construction work or building services work at the Redevelopment Project shall be paid prevailing wages, which continue through the end of the Eligibility Period. The Applicant has acknowledged this requirement and that in any year where this is found not to be the case, the Applicant shall forfeit the tax credit for that year.

Substantial Good Standing/Subcontractor and Contractor Requirements

For the duration of the Eligibility Period, the developer must be in substantial good standing (or have entered into an agreement) with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury for any project awarded Aspire tax credits and that each contractor and subcontractor performing work at the Redevelopment Project: is registered as required by the Public Works Contractor Registration Act, has not been debarred by the Department of Labor and Workforce Development from engaging in or bidding on Public Works Contracts in the State, and possesses a tax clearance certificate issued by the Division of Taxation in the Department of the Treasury.

Availability of Emerge/Aspire Resources

At the time of this recommendation, there are \$1,006,742,079 in unallocated tax credit resources available to Aspire projects located in the southernmost counties in the State for the fiscal year.

Recommendation

Authority staff has reviewed the application for Garden Court AC LLC and finds that it satisfies the eligibility requirements of the new Legislation and Rules. It is recommended that the Members approve and authorize the Authority to issue an approval letter and subsequently enter into an incentive award agreement. The tax credit award would be credited against the total available South Jersey award authority.

The developer has selected a 5-year Eligibility Period.

Issuance of the Aspire tax credits are contingent upon the Applicant submitting documentation evidencing project financing and planning approvals with respect to the Project within the time required in the Rules (one year after approval), which includes:

1. Financing commitments for all funding sources for the Project consistent with the information provided by the Applicant to the Authority for the Aspire tax credit;
2. Evidence of site control and site plan approval for the Project; and
3. Copies of all required State and federal government permits for the Project and copies of all local planning and zoning board approvals that are required for the Project.

Additionally, Applicant must submit an executed Community Benefits Agreement consistent with all of the requirements included in the Rules within one year after approval.

The recommendation is approval of an award of up to 85% of the project cost, not to exceed \$53,386,463 in Aspire tax credits based upon the financing gap illustrated by the Project's actual capital stack at time of commitment.

A handwritten signature in blue ink, appearing to read 'T. Sullivan', is positioned above a horizontal line.

Tim Sullivan, CEO

MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

RE: FMERA Purchase and Sale Agreement and Redevelopment Agreement with Netflix, Inc. for the Mega Parcel in the Fort's Eatontown and Oceanport Reuse Areas

DATE: August 18, 2025

Request

I am requesting that the Board consent to the Fort Monmouth Economic Revitalization Authority ("FMERA") entering into the redevelopment agreement that is contained within FMERA's Purchase and Sale Agreement & Redevelopment Agreement, as amended ("PSARA") with Netflix, Inc. ("Netflix" or "Purchaser") for the sale and redevelopment of the Mega Parcel (the "Project") in the Fort's Eatontown & Oceanport Reuse Areas.

Background

FMERA was created by P.L. 2010, c. 51 ("the Act") to carry out the coordinated and comprehensive redevelopment and revitalization of Fort Monmouth. The Act designates the New Jersey Economic Development Authority ("NJEDA") as a designated redeveloper for any property acquired by or conveyed to FMERA and authorizes FMERA to enter into redeveloper agreements with NJEDA for the redevelopment of the Fort, while also allowing FMERA to enter into redevelopment agreements directly with private developers. For the foregoing reasons, this is being presented to the Board.

In June 25, 2012, FMERA and the Army entered into an Economic Development Conveyance Agreement ("EDC Agreement") and title to the property was transferred in June 2014. In October 2016, FMERA and the Army entered into an EDC Agreement for the Phase 2 portion of the Fort, and title to the property was transferred to FMERA in November 2016. The westernmost 51.1 acres of the Mega Parcel, located in Eatontown, lie within the Phase 1 area of Fort Monmouth, which requires profit sharing with the U.S. Department of the Army. The remainder of the Mega Parcel is located in the Eatontown and Oceanport sections of the Phase 2 property.

The Mega Parcel (the "Property"), is an approximately 292± acre parcel of land containing former residential, administrative and R&D buildings, warehouses, workshops and additional general-purpose facilities in the Boroughs of Eatontown and Oceanport, within the Main Post section of Fort Monmouth. The Mega Parcel is conveniently located adjacent to State Route 35, providing easy access to the Garden State Parkway, Route 18, NJ Transit Bus Lines & adjacent to County Route 11 (Oceanport Avenue), which provides direct access to the Little Silver NJ Transit Train Station.

The Mega Parcel was appraised for \$55.04 Million Dollars. As a State entity and in accordance with the Land Use Rules at N.J.A.C. 19:31C-2.14(b), when evaluating purchase price, FMERA must consider the purchase price compared to the appraised value of the property.

FMERA issued a Request for Offers to Purchase (“RFOTP”) in conjunction with the planned redevelopment of the Mega Parcel on October 15, 2021. The RFOTP was terminated prior to the due date and was subsequently reissued on March 8, 2022 with the only material change being the inclusion of the approximately 2.8-acre Bowling Center parcel, increasing the overall acreage from approximately 289± acres to approximately 292± acres. FMERA issued RFOTP Addendum #1 on March 10, 2022, Addendum #2 on April 18, 2022, Addendum #3 on May 5, 2022, Addendum #4 on May 11, 2022, and Addendum #5 on May 26, 2022 in response to questions received during the Question and Answer Period. Responses to the RFOTP were due on June 6, 2022. FMERA received four proposals from: Extell Acquisitions, LLC, Mega Parcel Development, LLC, Netflix, Inc. and RDR Partners, LLC. Extell Acquisitions, LLC withdrew their proposal and Mega Parcel Development, LLC was deemed non-compliant.

The proposals were independently scored and Netflix, Inc. received a score of 5,080 and RDR Partners, LLC received a score of 4,240.

The PSARA was approved by the FMERA Board at its December 2022 meeting and executed by FMERA and Netflix on January 13, 2023.

The Project shall consist of a sustainable and integrated film studio campus which shall be completed in Phases and shall include the construction of twelve (12) soundstages that will range in size from 15,000 square feet to 40,000 square feet each with a maximum interior clear height of 50 feet and a maximum exterior height of 70 feet (the soundstages shall have, in the aggregate, a minimum buildout of 180,000 square feet and a maximum buildout of 480,000 square feet), including associated improvements and uses customary and incidental to the principal film use. The Project may additionally include, but is not limited to, mill space, production support buildings, office buildings, production services buildings, commissary/cafeteria, basecamp with trailer parking, a helipad, designated space for large temporary or permanent exterior sets (i.e. backlots), swim tank(s) for film production, ancillary surface and/or structured parking, consumer experience centers and/or attractions, retail components (including food and beverage facilities), a theater, a visitor center and/or a hotel, wind or small solar systems, and rooftop solar.

Purchase and Sale & Redevelopment Agreement

Pursuant to the terms of the PSARA, Netflix agreed to pay Forty-Seven Million (\$47,000,000) Dollars for the Mega Parcel. Additionally, Purchaser has agreed to pay a utility contribution of Five Million (\$5,000,000.00) Dollars, and the FMERA office relocation fee of Three Million (\$3,000,000.00) Dollars. The total amount due at Closing shall be Fifty-Five Million (\$55,000,000.00) Dollars, subject to any adjustment relative to the Environmental Carve-Out Holdback, as further described below. The Purchaser’s total Capital Investment is estimated at Eight Hundred and Forty-Eight Million (\$848,000,000) Dollars which shall be allocated between Phase 1 representing Eight Hundred Six Million (\$806,000,000) Dollars of investment and Phase 2

representing Forty-Two Million (\$42,000,000) Dollars of investment in furtherance of the Redevelopment Project.

The Due Diligence Period ran for ninety (90) days from the PSARA execution date with two (2) additional thirty (30) day extensions permitted under the Executive Director's delegated authority.

With respect to the Environmental Carve-Out Parcels, Purchaser and Seller agree to deposit Two Million Four Hundred Thirty Three Thousand Seven Hundred One Dollars and Ninety-Nine Cents (\$2,433,701.99) of the Purchase Price ("Environmental Carve-Out Holdback") in escrow at Closing, to be held and disbursed in accordance with the terms of an Environmental Carve-Out Escrow Agreement (provided that if and to the extent one or more Environmental Carve-Out Parcels are included in the Property conveyed by Seller to Purchaser at the Initial Closing, this amount shall be reduced by the amount(s) allocated to such Environmental Carve-Out Parcels and such amount(s) shall be added to the balance of the Purchase Price to be paid by Purchaser at the Initial Closing). Purchaser shall have a separate period of thirty (30) days ("ECP Confirmation Period") following the date that FMERA receives title to each Environmental Carve-Out Parcel from the Army. This ECP Confirmation Period shall be for the sole and express purpose of confirming any Finding Of Suitability to Transfer or Final Remediation Document issued with respect to each such Environmental Carve-Out Parcel and shall commence the Subsequent Closing(s) within forty-five (45) days of FMERA's receipt of title. Purchaser acknowledges that the Subsequent Closings are not options, but that Purchaser is obligated to consummate each and every one of the Subsequent Closings thereby taking title to each Environmental Carve-Out Parcel.

Purchaser applied for and is diligently pursuing the required approvals for the Project. The Approval Period shall be thirty-six (36) months and shall commence upon the later of i) the expiration of the Due Diligence Periods, or ii) the date that the Seller delivers to Purchaser a final non-appealable Reuse Plan Amendment, provided that if the Purchaser fails to deliver a final Conceptual Site Plan within forty-five (45) days of the expiration of the Due Diligence Period, then the commencement of the Approval Period shall be the date the Reuse Plan Amendment would have been delivered had the Purchaser timely deliver the Final Conceptual Site Plan. The Purchaser may request extension(s) of the original Approval Period, under the Executive Director's delegated authority, for two (2) additional three (3) month period(s) which shall be granted if the Seller determines that the Purchaser is diligently and in good faith pursuing All Approvals.

Closing shall occur no later than ninety (90) days after satisfaction of all conditions precedent to closing, including but not limited to: i) confirmation by both Parties that all conditions precedent to closing have been satisfied; ii) approval of the Purchaser as redeveloper of the property by the NJEDA Board; iii) Purchaser's completion of Due Diligence (except with respect to the Environmental Carve-Out Parcels); iv) the receipt of all Approvals within the timeframes set forth in the PSARA; v) JCP&L shall have fulfilled its obligations under its agreement with FMERA with respect to the delivery of the substation and distribution lines to the Property intended to service the Project with a minimum of 10MV of power; vi) a written agreement with JCP&L, acceptable to JCP&L and the Purchaser, for up to an additional 33 MV of power; vii) Seller having performed all covenants, agreements and conditions required by the Agreement; viii) Seller shall have satisfied all conditions relating to the conveyance of fee simple marketable title insurable at regular rates

(except with respect to the Environmental Carve-Out Parcels); and ix) Seller shall have approved and delivered a Reuse Plan Amendment for the Property. In the event that JCP&L cannot accommodate the required electric loads for the Project and/or fails to consummate an agreement with Purchaser to provide the required power despite diligent, good faith efforts by the Purchaser in accordance with the timelines set forth in Section 47(q) of the PSARA, Purchaser shall have the right to terminate this agreement and receive a refund of its full Deposit regardless of whether or not the Due Diligence and Approval Period(s) have expired.

Additionally, within two (2) years of Closing and as part of the Project, the Purchaser shall be obligated to: (a) as part of both Phase 1 and Phase 2, to demolish all existing buildings on the Property it has not identified for reuse, provided that for buildings located on Environmental Carve-Out Parcels, the date shall be two (2) years from the subsequent closing for the relevant Environmental Carve-Out Parcel; (b) as part of Phase 1, preserve Greely Field and Cowan Park as deed-restricted publicly accessible open space at the Initial Closing, preserve, repair, and maintain the World War II memorial located in Greely Field and the flagpole & plaque located in Cowan Park, which shall not be disturbed, (c) as part of Phase 1 and Phase 2, construct/improve the trail system applicable to each such Phase, and (d) as part of Phase 1 and Phase 2, construct/improve the sidewalk applicable to each such Phase.

Purchaser shall Complete Construction of Phase 1 of the Project no later than forty-eight (48) months from the date of the Initial Closing. Seller may extend the date for Completion of Construction of Phase 1 for two (2) additional periods of six (6) months each, under the Executive Director's delegated authority, provided Purchaser is diligently and in good faith pursuing the Completion of Construction of Phase 1. Purchaser shall Complete Construction of Phase 2 of the Project no later than eighty-four (84) months from date of the Initial Closing. Seller may extend the date for Completion of Construction of Phase 2 for two (2) additional periods of six (6) months each under the Executive Director's delegated authority, provided Purchaser is diligently and in good faith pursuing the Completion of Construction of Phase 2.

Purchaser represents that the total New Jersey employment attributable to Purchaser's construction investment at the Project will reach a maximum of Three Thousand Five Hundred and Twenty-Eight (3,528) full-time equivalent jobs. Purchaser represents that thereafter, the total New Jersey employment attributable to Purchaser's production investment at the Property will be a total of One Thousand Four Hundred and Seven (1,407) jobs within twenty-four (24) months of the issuance of the Certificate of Completion of Phase 1 of the Project and an additional total of One Hundred and Twenty-Eight (128) jobs within twelve (12) months of the issuance of the Certificate of Completion of Phase 2 of the Project. Purchaser shall pay a penalty of \$1,500 for each job not created within the timelines set forth in the PSARA.

The PSARA has since been amended five times.

First Amendment to the PSARA

FMERA granted Purchaser's request for the Second Due Diligence Period Extension on April 28, 2023, as permitted under the terms of the PSARA, and the FMERA Board approved the request for

a Third and Fourth Due Diligence Extension Period in the First Amendment to the PSARA on May 17, 2023. The First Amendment was executed on June 6, 2023.

Second Amendment to the PSARA

Purchaser requested and the FMERA Board approved the Second Amendment to the PSARA, executed on October 11, 2023, extending Purchaser's right to terminate the Agreement and receive a refund of the Second Deposit should the Parties be unable to mutually agree upon the terms of the Wilson Avenue Agreement prior to the first day of the Approval Period subject to those terms expressly set forth therein.

Third Amendment to the PSARA

On February 21, 2024, the FMERA Board approved Netflix's request to a) amend the Project Phases to reflect Phase 1(a), Phase 1(b) and Phase 2, b) provide a definition of a "Twin Soundstage", c) amended the redevelopment project to expand the permitted sf within an individual soundstage up to 65,000 sf and expanded the maximum soundstage buildout to 780,000 square feet and d) make the Second Deposit refundable should Purchaser not have executed the Wilson Avenue Agreement, in a form and substance reasonably acceptable to Purchaser, by May 31, 2024. The Third Amendment was executed on March 19, 2024.

The Wilson Avenue Agreement was executed on May 31, 2024.

Fourth Amendment to the PSARA & Delegated Authority

On September 18, 2024, the FMERA Board approved Netflix's request to a) commence limited renovation work within Vail Hall (Building 1150), b) add Section 7(g) to the PSARA to permit abatement and demolition work pre-closing and c) remove Sections 47(h)(ii) and 47(h)(v) and replace Section 47(h)(iv) Property Maintenance Costs, as further described in the Amendment. The Fourth Amendment was executed on October 10, 2024.

Fifth Amendment to the PSARA

On May 21, 2025, the FMERA Board approved Netflix's request a) to amend the description of Phase 1(b) and bifurcate Phase 2 into two (2) subphases, to be referred to as Phase 2(a) and Phase 2(b), b) to reimburse FMERA for the actual cost of sidewalk installation associated with FMERA roadway improvements at the intersection of Nicodemus Avenue and Avenue of Memories in the Borough of Oceanport to improve an intersection for public safety purposes, c) to add additional provisions to the PSARA with respect to cooperation with the Department of Community Affairs ("DCA") regarding DCA Cited Buildings and d) to update the number of Environmental Carve-outs on the Property. The Fifth Amendment was executed on June 13, 2025.

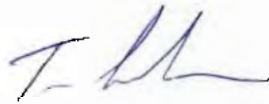
Pursuant to the FMERA Act, all purchasers of real estate on Fort Monmouth must enter into a redevelopment agreement containing the following provisions, which will be covenants running with the land until the redeveloper completes the project: (i) a provision limiting the use of the property to the uses permitted by the Reuse Plan or an amendment to the Reuse Plan as approved by the FMERA Board and uses permitted by FMERA's Land Use Rules; (ii) a provision requiring the redeveloper to commence and complete the project within a period of time that FMERA deems reasonable; and (iii) a provision restricting the transfer of the property or the redeveloper's rights

under the PSARA prior to completion of the project. Based on the redevelopment provisions of the PSARA between FMERA and Netflix, FMERA staff concludes that the essential elements of a redevelopment agreement between FMERA and Netflix are sufficiently addressed and that it is not necessary for FMERA to enter into a separate redevelopment agreement with Netflix for its redevelopment of the Mega Parcel.

Attached is the FMERA Board-approved PSARA between FMERA and Netflix, Inc. The PSARA specifies that Netflix, Inc. will be confirmed as designated redeveloper of the Property upon NJEDA approval of the PSARA in accordance with N.J.S.A. 52:27I-38.

Recommendation

In summary, I am requesting that the Board consents to FMERA entering into the redevelopment agreement contained within the Purchase and Sale Agreement & Redevelopment Agreement with Netflix, Inc. for the sale and redevelopment of the Mega Parcel in the Fort's Eatontown and Oceanport Reuse Areas.

A handwritten signature in blue ink, appearing to read 'T. Sullivan', is positioned above a horizontal line.

Tim Sullivan, CEO

Prepared by: Sarah Giberson

Attachments: Purchase and Sale & Redevelopment Agreement
Parcel Map

**PURCHASE AND SALE AGREEMENT
AND REDEVELOPMENT AGREEMENT**

BETWEEN

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

As Seller,

AND

NETFLIX, INC.,

As Purchaser

As of January 13 , 2023

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EXHIBIT LIST

A – Conceptual Site Plan

A – 1 Phase 1

A – 2 Phase 2

B – Boundary Surveys & Descriptions of Property (To be mutually agreed upon by the Parties and added at a later date.)

B – 1 – Environmental Carveout Parcels (To be mutually agreed upon by the Parties and added at a later date.)

B – 2 – Buildings Exhibit

C - 1 – Job Creation Formula (Confidential)

C – 2 – Job Creation Promissory Note Template (to be provided at execution)

D – Quitclaim Deeds from Army to FMERA

E – Utility Obligations – Attachment #9

F. – Coming Soon Signage Template

G. – Easement List and Map (Confidential)

H. – Right Of Entry Permit between FMERA and Netflix dated October 4, 2022

I – Wayfinding Signage Sample

J – FMERA Standard Affidavit of Title

K – Property Maintenance Scope of Work

L –Vacation of Wilson Avenue

M – Conveyance of Malterer Avenue

**PURCHASE AND SALE AGREEMENT AND
REDEVELOPMENT AGREEMENT**

This **PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT** (this “**Agreement**”) is made as of January 13, 2023 (the “**Effective Date**”) between **Fort Monmouth Economic Revitalization Authority** (“**FMERA**” or “**Seller**”), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq., whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and **Netflix, Inc.** (“**Netflix**” or “**Purchaser**”), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, CA 95032. Seller and Purchaser are collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

WITNESSETH:

WHEREAS, pursuant to the Defense Base Closure and Realignment Act of 1990, Pub.L.101-510 (10 U.S.C. § 2687), on behalf of the United States Secretary of Defense, the Office of Economic Adjustment recognizes the Seller as the local redevelopment authority for Fort Monmouth, located in the Boroughs of Tinton Falls, Eatontown and Oceanport, New Jersey; and

WHEREAS, FMERA has adopted the Fort Monmouth Reuse and Redevelopment Plan, as same may be amended from time to time (the “**Reuse Plan**”) which governs land use at the Property in conjunction with the land use regulations set forth at N.J.A.C. 19:31C-3.1 et seq. (the “**Land Use Regulations**”); and

WHEREAS, the United States Department of the Army (the “**Army**”) and Seller executed the EDC Agreements (hereinafter defined) outlining the terms and conditions of the transfer of certain portions of Fort Monmouth, which includes the transfer of the “**Property**” (hereinafter defined) from the Army to Seller; and

WHEREAS, Seller received five quitclaim deeds by which the Army conveyed the Property and other land and property, except the Environmental Carve-Out Parcels, in Fort Monmouth to FMERA (collectively, the “**Army Quitclaim Deeds**”) as follows:

1. Seller acquired title to certain property identified on the official tax map of Eatontown as a portion of Block 301, Lot 1, from the Army via a quitclaim deed recorded with the Monmouth County Clerk on June 30, 2014 in Book OR-9070 at Pages 9803 et seq., (**“Phase 1 Army Deed”**) along with sufficient adjoining property in order to provide for free and unencumbered ingress and egress to and from the Property to and from adjoining dedicated and proposed public streets so that Seller is able to convey the Property to Purchaser; and
2. Seller acquired title to certain property identified on the official tax maps of Eatontown as portions of Block 301, Lot 1, and Oceanport as portions of Block 110, Lots 1, 2, 3; Block 105, Lots 1, 2 & 3 and Block 109 Lots 1 & 2 from the Army via a quitclaim deed recorded with the Monmouth County Clerk on November 28, 2016 in Book OR-9199 at Pages 6736 et seq. (**“Phase 2 Army Deed”**); and
3. Seller acquired title to certain property identified on the official tax map of Eatontown as a portion of Block 301, Lot 1(part of Parcel 38) from the Army via a quitclaim deed recorded with the Monmouth County Clerk on March 5, 2018 in Book OR-9276 at Pages 9627 et seq. (**“Group 28, 38, 69 Deed”**); and
4. Seller acquired title to certain property identified on the official tax maps of Eatontown as a portion of Block 301, Lot 1 (Parcel 53; part of 102D); and Oceanport as portion of Block 110, Lot 1 (UST 616, P51-G12; 102D Part 1 of 2); portion of Block 105, Lot 1 (Parcel 80, Parcel 84); portion of Block 105, Lot 1 (Parcel 108); portion of Block 109, Lot 1 (Parcel 78); Portion of Block 109, Lots 1 & 2 (Area 74) from the Army via a quitclaim deed recorded with the Monmouth County Clerk on December 22, 2020 in Book OR-9467 at Pages 2349 et seq. (**“Group 2 Deed”**); and
5. Seller acquired title to certain property identified on the official tax maps on the official tax maps of Eatontown as a portion of Block 301, Lot 1 (Parcels 106 and 107) and Oceanport as Block 109, a portion of Lot 2 (Parcel 93) from the Army via quitclaim deed recorded with the Monmouth County Clerk on December 22, 2020 in Book OR-9467 at Pages 2423 et seq. (**“Group 3 Deed”**); and

WHEREAS, FMERA publicly advertised a Request for Offers to Purchase (“**RFOTP**”) for the Mega Parcel, a parcel of approximately 292 acres and containing several contiguous and noncontiguous tracts of land located in the Boroughs of Eatontown and Oceanport (the “**Property**” as further identified, described and defined herein), in accordance with FMERA’s Rules for the Sale of Real and Personal Property, N.J.A.C. 19:31C-2.1 et seq.; and

WHEREAS, FMERA selected Netflix as the Purchaser based upon the following factors concerning the Project that are material to Seller’s selection of the Purchaser: i) Purchase Price; ii) estimated jobs to be created at or relocated to the Property; iii) the purchase terms, including Due Diligence Period (hereinafter defined) as well as payment for such period; iv) the proposed Capital Investment (hereinafter defined); v) Purchaser’s financial capability to meet the proposed terms of purchase and Project completion; vi) the impact upon the Municipalities (as defined below); and vii) positive economic impact to the State considering all uses included in the proposal and considering the alignment with the Governor’s Economic Plan’s strategic priorities; and

WHEREAS, as of the Effective Date or upon New Jersey Economic Development Authority’s (“**NJEDA**”) approval of this Agreement (whichever occurs later), Purchaser is the designated redeveloper of the Property pursuant to N.J.S.A. 52:27I-38; and

WHEREAS, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller the Property, subject to the terms and conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the mutual receipt and legal sufficiency of which the Parties hereby acknowledge, Seller and Purchaser hereby agree as follows:

1. Recitals.

The Recitals are imported by reference into this Agreement as if set out and repeated in full herein.

2. Definitions.

For all purposes of this Agreement, the following terms shall have the respective meanings set forth below:

- a. **"Affiliate"** means with respect to Purchaser, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common Control with Netflix. For purposes of this definition the term (**"Control"**) (including the correlative meanings of the term "controlled by" and "under common control with" as used with respect to Purchaser), shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management, operations and policies of such other Person, whether through the ownership of voting securities or by contract or otherwise.
- b. **"Affiliate Urban Renewal Entity"** means an entity meeting the requirements of Section 27 and qualifying under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq.
- c. **"Agreement"** means this Purchase and Sale Agreement and Redevelopment Agreement dated as of the Effective Date, as same may be amended, modified or supplemented from time to time by written instrument signed by the Parties.
- d. **"All Approvals"** means all Non-Appealable Final Approvals, permits, decisions, reviews and agreements issued by municipal, county, state, federal and quasi-governmental authorities (other than building permits) which are necessary for all of the commercial and other uses on the Property and related on-site and off-site improvements so as to allow the continuous construction and development of the Project and which Approvals shall contain terms and conditions acceptable to Purchaser in its reasonable discretion, including but not limited to, the following Non-Appealable Final Approvals:
 - i. the mandatory conceptual review approval of the Project by FMERA which is required pursuant to N.J.A.C. 19:31C-3.20 (**"Mandatory Conceptual Review"**);
 - ii. preliminary and final subdivision approval from the Borough of Eatontown, the Borough of Oceanport and the County of Monmouth, if applicable;
 - iii. preliminary and final site plan approval from the Borough of Eatontown, the Borough of Oceanport and the County of Monmouth, including the required review by FMERA in connection with "use-type" variances;
 - iv. (A) a confirmation that there is no evidence of areas of concern (**"AOC"**) requiring further site investigation or (B) a Final Remediation Document issued

to Purchaser by either the New Jersey Department of Environmental Protection (“**NJDEP**”) or Purchaser’s licensed site remediation professional that documents that the Property has been remediated and which document includes a covenant not to sue pursuant to either N.J.S.A. 58:10B-13.1 or N.J.S.A. 58:10B-13.2, or (C) with respect to remediation of any AOC that Purchaser agrees or is required to undertake, if a portion of Purchaser’s Project will serve as an engineering control and/or if institutional controls are required prior to issuance of a Final Remediation Document for such remediation, then completion of a Remedial Action Workplan approved by a Licensed Site Remediation Professional for such AOC, which shall be applicable only to such portion of the Project that serves as such engineering and institutional controls; and

- v. such permits or approvals as may be needed from any federal, state and/or local environmental regulatory agency or authority which may include, but are not limited to, a sewer extension permit, stream encroachment permit, and fresh water wetlands permit, and any approvals or permits required pursuant to the Coastal Area Facilities Review Act (“**CAFRA**”) N.J.S.A. 13:19-1 et seq.

Each such approval shall be referred to herein as an “**Approval**” or collectively as the “**Approvals**”.

- e. “**ALTA Survey**” shall mean a comprehensive boundary survey that adheres to the national standards adopted by the American Land Title Association and National Society of Professional Surveyors.
- f. **Intentionally deleted.**
- g. “**Approval Period**” shall be thirty-six (36) months (“**Original Approval Period**”) in which Purchaser will diligently seek to obtain All Approvals. The Approval Period shall commence upon the later of (i) the expiration of the Due Diligence Period, or (ii) the date that Seller delivers to Purchaser a final non-appealable Reuse Plan Amendment, provided that if Purchaser fails to deliver the Final Conceptual Site Plan (as defined in Section 7(f)(i)) within 45 days of the expiration of the Due Diligence Period, then the commencement of the Approval Period shall be the date that the Reuse Plan Amendment would have been delivered had Purchaser timely delivered the Final

Conceptual Site Plan. As discussed in Subsection 7(c)(i), Purchaser may request extension(s) of the Original Approval Period (the “Approval Extension Period(s)”), which shall be collectively referred to herein as the Approval Period.

- h. **“Approval Extension Period(s)”** shall be as defined in Subsection 7(c)(i).
- i. **“Army”** means the United States of America, acting by and through the Secretary of the Army and any division, department or agency thereof.
- j. **“Army-Owned Monitoring Wells”** shall mean the monitoring wells located on the Property which are still owned by the Army. The Army Monitoring wells include: M5MW16R; M5MW26; 108MW01; 108MW02; 108MW03; 108MW04; 699MW02; 699MW05; 699MW06; 699MW08; 699MW09; 699MW15; FTMM-68-MW-05; FTMM-68-MW-06; FTMM-68-MW-09; FTMM-68-MW-10; FTMM-68-MW-14; FTMM-68-MW-15; FTMM-68-MW-18; FTMM-68-MW-19; FTMM-68-MW-22; FTMM-68-MW-23; FTMM-68-MW-31; FTMM-68-MW-35; FTMM-68-MW-36; PAR-79-490-MW-01; PAR-79-490-MW-02; PAR-79-490-MW-03.
- k. **“Army Quitclaim Deeds”** means the quitclaim deeds that FMERA received from the Army and recorded with the Monmouth County Clerk on June 30, 2014 in Book OR-9070 at Pages 9803 et seq., on November 28, 2016 in Book OR-9199 at Pages 6736 et seq., on March 5, 2018 in Book OR-9276 at Pages 9627 et seq., on December 22, 2020 in Book OR-9467 at Pages 2349 et seq., and on December 22, 2020 in Book OR-9467 at Pages 2423 et seq. attached hereto as **Exhibit D**, whereby the Army conveyed all right, title and interest to the Property to FMERA, subject to the terms, conditions, covenants and restrictions set forth in the Army Quitclaim Deeds.
- l. **“Boundary Survey(s)”** is a means to formally define the boundaries of a property, showing the corners of a parcel of land described in a deed, attached hereto as **Exhibit B**.
- m. **“Capital Investment”** means demolition, site work, off-site improvement, construction and labor costs, and all other costs included in construction of the Project, exclusive of Property acquisition costs and the costs of obtaining All Approvals.
- n. **“Certificate of Completion”** means a document issued by FMERA constituting a recordable, conclusive determination of the Completion of the Project and satisfaction and termination of this Agreement and the Declaration of Covenants with respect to the

Project pursuant to N.J.A.C. 19:31C-3.24(f). To the extent that the Project is developed in Phases, a separate Certificate of Completion shall be issued for each Phase as more particularly described in Section 8 hereof.

- o. **“Certificate of Occupancy”** means a document issued by a governmental authority allowing the occupancy or use of a building and certifying that the structure has been constructed in compliance with all applicable municipal codes and ordinances.
- p. **“CERCLA”** means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (P.L. 96-510), as amended.
- q. **“CERCLA Covenants”** means those certain covenants required by CERCLA which are contained in the Army Quitclaim Deeds.
- r. **“Closing”** shall mean Initial Closing or Subsequent Closing(s), as applicable, which will include the transfer of the Property, or portion thereof in accordance with this Agreement, from the Seller to the Purchaser and the transfer of the Purchase Price, or portion thereof in accordance with this Agreement, from the Purchaser to the Seller which shall occur after the satisfaction or the waiver of the Conditions Precedent to Closing set forth in Section 13.
- s. **“Commence Construction”**, **“Commenced Construction”**, **“Commence the Construction”** or **“Commencement of the Construction”** shall mean the receipt of building permits by the Purchaser and commencement of any two of the following items (i.) mobilization of contractors on site, (ii.) demolition of existing structures (which may include required abatement or other remediation of asbestos or other Hazardous Substances within such existing structures), (iii.) installation of infrastructure on site, (iv.) site work or (v.) building renovation work (which may include required abatement or other remediation of asbestos or other Hazardous Substances within such buildings); provided that “abatement or other remediation” occurring pursuant to (ii) and (v) above shall count as one item.
- t. **“Complete”**, **“Completed”** or **“Completion”** means (i) if applicable, the issuance of a Certificate of Occupancy by the Municipality for a building to be occupied for the intended commercial use as part of the Project or (ii) if clause (i) does not apply because a Certificate of Occupancy is not required for an improvement, the issuance of a substantially similar document by the Municipality confirming that the building or

other improvement has been completed in accordance with the approved plans and all applicable codes and regulations and may be occupied or utilized for the intended commercial use as part of the Project. Thereafter, Purchaser may apply to Seller for a Certificate of Completion subject to the requirements of N.J.A.C. 19:31C-3.24(f), if all other requirements of this Agreement have been satisfied.

- u. **“Conditions Precedent to Closing”** shall mean the conditions which are set forth in Section 13.
- v. **“Deposit”** shall mean collectively the Initial Deposit and Second Deposit described in Section 5 herein.
- w. **“Developable Acreage”** shall mean that portion of the Property that can be feasibly developed for commercial uses in accordance with the Reuse Plan Amendment. Developable Acreage shall exclude required minimum setbacks and coverage areas above the permitted maximum, undevelopable wetlands (as defined by a Letter of Interpretation issued by the NJDEP inclusive of any required transition areas), tidelands for which a grant or license has not been issued and which is not being pursued by Purchaser, water bodies, and restricted conservation or open space areas.
- x. **“Discharge”** pursuant to N.J.S.A. 58:10-23.11b, as same may be amended, means any intentional or unintentional action or omission resulting in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of Hazardous Substances into the waters or onto the lands of the State, or into waters outside the jurisdiction of the State when damage may result to the lands, waters or natural resources within the jurisdiction of the State.
- y. **“Due Diligence Period”** means the ninety (90) day period commencing on the Effective Date of this Agreement and ending at five o’clock (5:00) p.m. on the ninetieth (90th) day thereafter (**“Original Due Diligence Period”**), during which the Purchaser upon prior written notice to Seller, at the Purchaser’s sole cost and expense, may investigate the Property to determine whether the as-is condition of the Property is satisfactory to the Purchaser. The Seller may extend the Due Diligence Period at Purchaser’s written request, which shall not be unreasonably conditioned or denied, for two (2) additional thirty (30) day periods (**“Due Diligence Extension Period”**), to allow Purchaser more time to complete its due diligence tests, inspections or reviews.

The Original Due Diligence Period, as extended by the Due Diligence Extension Periods, is collectively referred to herein as the Due Diligence Period. Extension of the Due Diligence Period may be granted by FMERA's Executive Director without the need to obtain approval from FMERA's Board, and shall not be unreasonably conditioned or delayed.

z. **"EDC Agreements"** shall mean the two (2) Economic Development Conveyance Agreements between the Army and FMERA, dated June 25, 2012 for Phase 1 and October 25, 2016 for Phase 2, which set forth the terms by which the Army conveyed portions of Fort Monmouth (including the Property) to FMERA and the terms under which FMERA acquired same from the Army.

aa. **"Effective Date"** shall mean the date set forth in the introductory paragraph of this Agreement. If no date is set forth in the introductory paragraph, the Effective Date shall mean the date upon which the last party to sign this Agreement executes this Agreement.

bb. **"Environmental Carve-Out Escrow Agreement"** is defined in Section 14(j).

cc. **"Environmental Carve-Out Holdback"** shall mean a portion of the Purchase Price in the aggregate amount of \$2,433,701.99 (subject to reduction as provided in Section 5) to be deposited into escrow at the Initial Closing and disbursed in accordance with the terms of the Environmental Carve-Out Escrow Agreement. The Environmental Carve-Out Holdback shall be allocated among the Environmental Carve-Out Parcels as follows:

Environmental Carve-Out Parcels	Allocated Amount
Parcel 2 (ECP Parcel 40(M2))	\$20,000.00
Parcel 3 (ECP Parcels 44(M3), 44(M5), 102A, 102B, 102C, 102D Part 2 of 2)	\$60,000.00
Each other Environmental Carve-Out Parcel	\$160,958.90 per acre

dd. **"Environmental Carve-Out Parcels"** shall mean the portions of the Property (as depicted in **Exhibit B-1**) that the Army will convey to Seller upon receipt of the Final Remediation Documents from the New Jersey Department of Environmental Protection and the Army's issuance of a Finding of Suitability to Transfer for each of

the seventeen (17) Environmental Carve-Out Parcels. The Environmental Carve-Out Parcels include: ECP 38; ECP 102B; ECP 102D Part 2 of 2; ECP 44(M3); ECP 44(M5); ECP 102A; ECP 102C; ECP 40(M2); ECP 52 (FTMM53); ECP 96 (FTMM 68); ECP 79 (UST490-58); ECP 82; ECP 83; ECP 90 (FTMM57); ECP 103; ECP 104; ECP 44 (M4). The Seller will convey the Environmental Carve-Out Parcels at Closing or at a Subsequent Closing (as later defined).

- ee. **“Environmental Conditions” or “Environmental Condition”** shall mean the presence of Hazardous Substances (as hereafter defined), whether or not known, on, at, or under the soil, sediments, groundwater, surface water, air or other medium migrating from or to the Property.
- ff. **“Environmental Laws” or “Environmental Law”** shall mean all applicable federal, state, county and local laws, regulations, rules, codes, ordinances, directives, orders, decrees, judgments and regulatory guidance, including without limitation, the New Jersey Site Remediation Reform Act, and its implementing regulations and legal requirements related to human health and safety and the environment.
- gg. **“Escrow Agent”** shall mean counsel to FMERA for purposes of this transaction and identified as Riker Danzig LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962-1981.
- hh. **“Final Remediation Document”** pursuant to N.J.S.A. 58:10B-1 et seq., as it may be amended, means a no further action letter issued by the NJDEP pursuant to N.J.S.A. 58:10B-1 et seq., or a response action outcome issued by a licensed site remediation professional pursuant to N.J.S.A. 58:10C-14.
- ii. **“Finding of Suitability to Transfer” or “FOST”** means those documents issued by the Army, dated August 13, 2013 (with respect to Property subject to the Phase 1 Army Deed); dated August 11, 2016 (with respect to Property subject to the Phase 2 Army Deed); dated April 20, 2017 (with respect to the Property subject to the Group 28, 38, 69 Deed); last dated January 15, 2020 (with respect to the Property subject to Group 2 Deed); dated May 4, 2020 (with respect to the Property subject to the Group 3 Deed). The purpose of the FOST is to document the environmental suitability of the Property for transfer to FMERA consistent with CERCLA Section 120(h) and Department of Defense Policy. In addition, the FOST includes the CERCLA Notice, Covenant and

Access Provisions and other Deed Provisions and the Environmental Protection Provisions necessary to protect human health or the environment after transfer of the Property from the Army to FMERA. The term “FOST” shall also include any subsequent FOST or FOSTs issued by the Army for the Environmental Carve Out Parcels.

jj. **“Fixtures”** means items of property that become so attached to a building or other real property that they become a part of it. They include such items as active monitoring wells, fireplaces, patios and built-in shelving.

kk. **“FMERA Board”** or **“Board”** shall mean the Board of Members of FMERA.

ll. **“FMERA Relocation Fee”** shall mean a fee in the amount of Three Million Dollars (\$3,000,000.00) to be paid by Purchaser to Seller at the Initial Closing on account of the costs to be incurred by Seller in relocating its offices.

mm. **“Force Majeure”** shall mean the failure or delay of performance by Seller or Purchaser of any provision of the Agreement (other than with respect to a provision that requires the payment of money) by reason of any of the following, to the extent outside the reasonable control of such Party: strikes, labor unrest, or similar labor action by contractors, equipment or material suppliers or transporters, or unavailability of necessary building materials despite commercially reasonable efforts to obtain the necessary building materials, blockade, war (whether or not declared), nuclear catastrophe, riots, national emergency, governmental suspensions or moratoriums (including moratoriums with respect to sewer, water or any other utilities), litigation filed against either Seller or Purchaser affecting the Property, severe economic, financial or market conditions affecting delivery of materials in the region in general (and not unique to the Project, Purchaser or Seller), pandemic, epidemic any global, national, or local public health emergency or disease outbreak (including, without limitation, any of the conditions listed above that may subsequently arise under the COVID-19 (a/k/a the 2019 Novel Coronavirus) outbreak or any similar disease(s)), severe natural conditions such as landslide, earthquake, flood, hurricane, blizzard, tornado or other severe weather conditions, or other acts of God. Each Party acknowledges that no Force Majeure event exists as of the date hereof which would impede such Party’s ability to perform its obligations under this Agreement.

Notwithstanding the above, the Purchaser acknowledges that pursuant to Executive Orders 103, 119, 138, 151, 162, 171, 180, 186, 191, 200, 210, 215, 222, 231, 235, 240 and 292, New Jersey is presently under a declared state of emergency.

- nn. **“Hazardous Substances”** means all substances set forth in N.J.A.C. 7:1E-1.7 as same may be amended from time to time.
- oo. **“Improvements”** shall mean the buildings, Fixtures and structures located on the Property.
- pp. **“Initial Closing”** shall have the meaning as set forth in Section 14(a).
- qq. **“Interested Parties”** means Purchaser’s mortgagee, Purchaser’s lender and/or Purchaser’s tax credit investor.
- rr. **“Investment Report”** means the periodic reports to be provided by the Purchaser to the Seller as required by Subsection 7(e)(i) herein that provides the Seller with information concerning the number of temporary and permanent jobs created by the Purchaser during the construction of the Project and within a certain time period after Completion of the Project as further described in Subsection 7(e)(i).
- ss. **“Municipality/Municipalities”** shall mean the Borough of Oceanport and/or Eatontown, in the County of Monmouth, State of New Jersey.
- tt. **“Non-Appealable Final Approval”** shall mean an Approval where the time to challenge or appeal the grant or denial of the Approval or a term or condition of the Approval that is before any administrative body or court of law has expired, and no challenge or appeal is pending. The term shall also mean an Approval decided after a challenge or appeal has been filed where the challenge or appeal has been decided in Purchaser’s favor (and all appeal periods with respect to such decision have expired with no appeal having been taken), and all terms and conditions contained in the Approval are acceptable to the Purchaser in its reasonable discretion.
- uu. **“Person”** means an individual, partnership, limited liability company, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, government authority, or other entity of whatever nature.
- vv. **“Personal Property”** means property that is movable and is not affixed to or associated with the land.
- ww. **“Phase”** means each Phase of the Project as described in Section 7(b)(i).

- xx. “Phase 1”** means that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-1** attached hereto.
- yy. “Phase 2”** means that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-2** attached hereto.
- zz. “Project”** the Project is as described herein at Subsection 7(b) and depicted in the conceptual site plan attached hereto as **Exhibit A** (“**Conceptual Site Plan**”).
- aaa. “Property”** shall mean the land as described and defined in Section 4 of this Agreement and as depicted and described in the Boundary Survey by metes and bounds description located in **Exhibit B**.
- bbb. “Purchaser”** shall mean Netflix or its authorized assigns or successors pursuant to Section 27.
- ccc. “Purchase Price”** is the price that the Purchaser shall pay the Seller for the Property. The Purchase Price shall be paid as described in Section 5.
- ddd. Intentionally deleted.**
- eee. “Reuse Plan Amendment”** means a final and unappealable amendment to the Fort Monmouth Reuse and Redevelopment Plan adopted by FMERA pursuant to N.J.A.C. 19:31C-3.27(c). Subject to Section 7(f) below, the Reuse Plan Amendment shall (i) permit Purchaser’s intended uses as defined in Subsection 7(b)(i) below; (ii) include and allow for any and all permanent and temporary improvements Purchaser includes in the Project as defined in Subsection 7(b)(i); (iii) address affordable housing obligations, including identifying alternative locations on the Fort for residential units as well as the location of any homeless service provider facility; and (iv) adopt appropriate development regulations for Purchaser’s intended uses as detail in the Final Conceptual Site Plan, defined below.
- fff. “Reversion Cure Period”** shall mean ninety (90) days after Seller’s written notice to Purchaser of Seller’s intent to exercise its right of reversion during which the Purchaser and/or Interested Parties shall have the opportunity to cure.
- ggg. “Reversion Purchase Price”** shall mean an amount equal to (i) the total cash to Seller amount on the settlement statement/closing statement with respect to the applicable Phase of the Project executed at Closing plus (ii) Purchaser’s actual cost to perform the demolition (including the cost of all abatement or other remediation of

asbestos or other Hazardous Substances within any applicable building) with respect to the applicable Phase of the Project.

hhh. “Seller’s Net Sale Proceeds” shall mean the entirety of sales proceeds net of Army’s Phase I proceeds as governed by the EDC Agreement for Phase 1, the payoff of the NJEDA working capital loans existing as of the Effective Date of this Agreement, and homeless trust fund payments as governed by the EDC Agreements (the “**Homeless Trust Fund**”).

iii. Intentionally deleted.

jjj. “Subsequent Closing(s)” shall mean the Closing on any Environmental Carve-Out Parcel(s) occurring after the Initial Closing, subject to the terms set forth in Section 14.

kkk. “Toll”, “Tolled” or “Tolling” shall mean a period of time during which all time frames and obligations of Purchaser or Seller as set forth in this Agreement are suspended in accordance with the terms of this Agreement and which suspension of time frames and obligations shall continue until the event causing the Tolling is resolved to the reasonable satisfaction of the Party seeking the benefit of a Tolling period.

lll. “Utility Contribution” is defined in Section 47(c).

3. Purchase and Sale Agreement.

Subject to the terms and conditions set forth in this Agreement and the performance by the Parties of all of the obligations hereunder, the Seller agrees to sell and convey to Purchaser, and the Purchaser agrees to purchase and acquire from Seller, the Property. The Seller will sell and convey to the Purchaser the Property in its as-is condition, which consists of: (a) the land and all the buildings, Fixtures and other Improvements on the land; (b) all of the Seller’s rights relating to the Property; and (c) all Personal Property specifically included in this Agreement.

4. The Property.

The approximately 292 acres of land contained on parcels that are formally identified as a Block 301, Lot 1 (Portion) in Eatontown and Block 110, Lots 1, & 4 (Portion); Block 105, Lots 1, 2, 3 (Portion) and Block 109, Lots 1 & 2 in Oceanport. It contains several contiguous and noncontiguous tracts of land, which are located in the Boroughs of Eatontown and Oceanport on

Fort Monmouth's Main post and is positioned between Route 35 to the west; New Jersey Transit's North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and a number of smaller cross streets. The Property is depicted in greater detail on the Boundary Surveys prepared by T&M, dated _____, attached as **Exhibit B**. The Property is improved with the buildings defined in **Exhibit B-2**.

The redevelopment and use of the Property by Purchaser is subject to N.J.A.C. 19:31C-3.1 et seq.

Purchaser acknowledges that a portion of the Property is located within the Fort Monmouth National Register Historic District and subject to historic preservation covenants and that potential tidelands claims impact at least seven (7) identified areas within the Property wherein CAFRA standards will apply.

Purchaser acknowledges that there are numerous osprey nesting platforms throughout the Property and in the vicinity of the Property that are subject to New Jersey Department of Environmental Protection guidelines.

5. The Purchase Price.

Subject to any adjustments as called for in Section 24, the price that the Purchaser will pay the Seller as consideration for the Property is Forty-Seven Million (\$47,000,000.00) Dollars (the "Purchase Price") as follows:

At the time of submission of its offer to purchase, Purchaser deposited an Initial Deposit with the Seller and the Seller has transferred said Initial Deposit, with interest, to the Escrow Agent, in the amount of:	\$2,350,000.00
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The Second Deposit shall be deposited with Escrow Agent by Purchaser upon the execution of this Agreement by the Parties in the amount of:	\$4,700,000.00
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The **Environmental Carve-Out Holdback** in the following amount shall be deposited with Escrow Agent by Purchaser at Closing,

to be held and disbursed in accordance with the terms of the Environmental Carve-Out Escrow Agreement (provided that if and to the extent one or more Environmental Carve-Out Parcels are included in the Property conveyed by Seller to Purchaser at the Initial Closing, this amount shall be reduced by the amount(s) allocated to such Environmental Carve-Out Parcels and such amount(s) shall be added to the balance of the Purchase Price to be paid by Purchaser at the Initial Closing set forth below):

\$2,433,701.99

Balance to be paid at closing of title, by wire transfer, in cash or by certified check

\$37,516,298.01

Additionally, Purchaser has agreed to pay the Utility Contribution of Five Million (\$5,000,000.00) Dollars, as set forth in Section 47(c), and the FMERA Relocation Fee of Three Million (\$3,000,000.00) Dollars at Initial Closing. The Total Amount due at Initial Closing shall be Fifty-Five Million (\$55,000,000.00) Dollars inclusive of both the Initial Deposit and Second Deposit, subject to adjustment as set forth herein).

Both the Initial Deposit and Second Deposit shall be held in an interest-bearing account per FMERA's regulations and shall be applied against the Purchase Price at Closing, or shall be disbursed to Seller or Purchaser, as applicable, upon the termination of this Agreement as more fully set forth herein.

6. Purchaser Financially Able to Close.

The Purchaser represents that it has or will have sufficient cash available at Closing to complete the purchase without financing. The Closing shall not be contingent upon the Purchaser or any other Person obtaining financing to pay the Purchase Price. Notwithstanding Purchaser's representation that it has or will have sufficient cash available at Closing to complete the purchase without financing, Purchaser may in Purchaser's sole discretion choose to seek and obtain financing to complete the purchase.

7. Capital Investment, Redevelopment Project, Project Approvals, Completion Bond, Job Creation; Security, and Reuse Plan Amendment.

a. Capital Investment. Purchaser's total Capital Investment is estimated at Eight Hundred and Forty-Eight Million (\$848,000,000.00) Dollars, which is expected to be allocated between Phase 1 and Phase 2 of the Project as follows: approximately \$806,000,000.00 is expected to be allocated to Phase 1 and approximately \$42,000,000.00 is expected to be allocated to Phase 2. Purchaser shall render progress reports annually to FMERA following Commencement of the Construction as to its cumulative Capital Investment expenditures.

b. Redevelopment Project.

- i. Purchaser represents that it is purchasing the Property with the intent to construct the Project, a sustainable and integrated film studio campus which consists of Phase 1 and Phase 2.

Phase 1 of the Project shall include the construction of twelve (12) soundstages that will range in size from 15,000 square feet to 40,000 square feet each with a maximum interior clear height of 50 feet and a maximum exterior height of 70 feet (the soundstages shall have, in the aggregate, a minimum buildout of 180,000 square feet and a maximum buildout of 480,000 square feet), including associated improvements and uses customary and incidental to the principal film use. The Phase 1 Improvements may additionally include, but are not limited to, mill space, production support buildings, office buildings, production services buildings, commissary/cafeteria, basecamps with trailer parking, a helipad, designated space for large temporary or permanent exterior sets (i.e. backlots), swim tank(s) for film production, ancillary surface and/or structured parking, consumer experience centers and/or attractions, retail components (including food and beverage facilities), a theater, a visitor center and/or a hotel, wind or small solar systems, and rooftop solar. As part of Phase 1, Purchaser may renovate and/or reuse one or more existing buildings located on the Property for its proposed use, which may include Mallette Hall (Buildings 1206-1207), McAfee Building (Building 600), FMERA office

(Building 502), and Expo Theater (Building 1215). Phase 1 of the Project shall include the area of the Property as identified in **Exhibit A-1**.

Phase 2 of the Project shall consist of the development of additional production support space for the film studio campus such as basecamps and backlots. The Phase 2 improvements may additionally include, but are not limited to, sound stages, mill space, production support buildings, office buildings, production services buildings, commissary/cafeteria, swim tank(s) for film production, ancillary surface and/or structured parking, consumer experience centers and/or attractions, retail components (including food and beverage facilities), a theater, a visitor center and/or a hotel, wind or small solar systems, and rooftop solar. Further, as part of Phase 2, Purchaser may renovate and/or reuse one or more existing buildings located on the Property for its proposed use, which may include Vail Hall Buildings (Buildings 1150-1152), Artist Barracks (Buildings 1102-1107), as well as Buildings 276, 277, 279, 280, 281 and 482 in the 400 Area. The Phase 2 improvements together with the renovation and/or reuse of one or more existing buildings located on the Property, shall cover at least fifty-one (51%) of the Developable Acreage of the Phase 2 area of the Project. Phase 2 of the Project shall include the area of the Property as identified in **Exhibit A-2**.

Additionally, as part of the Project, the Purchaser shall be obligated to: (a) as part of both Phase 1 and Phase 2, within two (2) years of Closing, demolish all existing buildings on the Property it has not identified for reuse, provided that for buildings located on Environmental Carve-Out Parcels, the date shall be two (2) years from the Subsequent Closing for the relevant Environmental Carve-Out Parcel; (b) as part of Phase 1, and as set forth in Section 48(f), preserve Greely Field and Cowan Park as deed-restricted publicly accessible open space at the Initial Closing, preserve, repair, and maintain the World War II memorial located in Greely Field and the flagpole & plaque located in Cowan Park, which shall not be disturbed; (c) as part of Phase 1 and Phase 2, and as set forth in Section 48(h), construct/improve the trail system applicable to each such Phase,

and (d) as part of Phase 1 and Phase 2, and as set forth in Section 48(i), construct/improve the sidewalk applicable to each such Phase.

Purchaser represents that it will not construct residential units on the Property. Purchaser shall have no obligation to construct affordable housing as part of the Project or be required by FMERA to make a contribution in lieu of construction if, as represented by Purchaser, the Project does not include any residential units. For avoidance of doubt, the Purchase Price includes the Homeless Trust Fund contribution that Seller shall pay for any Homeless Trust Fund obligations as set forth under FMERA's EDC Agreements, based on the sale of developable acreage at Closing.

The Purchaser's Conceptual Site Plan for the Project is attached hereto as **Exhibit A**. The Purchaser's site plan and subdivision plan are subject to (i) Seller's Mandatory Conceptual Review and (ii) the planning board review process of the Boroughs of Eatontown and Oceanport. The Project may be amended upon mutual agreement of Seller and Purchaser at any time, subject to FMERA Board approval and Reuse Plan Amendment, as applicable.

ii. Purchaser shall comply with the following Project schedule:

1. Purchaser shall Commence the Construction of the Project no later than sixty (60) days after receipt of building permits/demolition permits.
2. Purchaser shall Complete construction of Phase 1 of the Project no later than forty-eight (48) months from the date of the Initial Closing (it being understood that any demolition which is part of Phase 1 shall be completed within two (2) years after the Initial Closing or the applicable Subsequent Closing as required by Section 7(b)(ii)(4) below). Seller may extend the date for Completion of construction of Phase 1 for two (2) additional periods of six (6) months each, at Purchaser's written request. Any such extension may be granted by FMERA's Executive Director, without the need to obtain approval from FMERA's Board, if FMERA's Executive Director determines that the Purchaser is

diligently and in good faith pursuing the Completion of construction of Phase 1.

3. Purchaser shall Complete construction of Phase 2 of the Project no later than eighty-four (84) months from date of the Initial Closing (it being understood that any demolition which is part of Phase 2 shall be completed within two (2) years after the Initial Closing or the applicable Subsequent Closing as required by Section 7(b)(ii)(4) below). Seller may extend the date for Completion of construction of Phase 2 for two (2) additional periods of six (6) months each, at Purchaser's written request. Any such extension may be granted by FMERA's Executive Director, without the need to obtain approval from FMERA's Board, if FMERA's Executive Director determines that the Purchaser is diligently and in good faith pursuing the Completion of construction of Phase 2.
 4. Within two (2) years of Closing, Purchaser shall demolish all buildings and other improvements on the Property not slated for reuse (except for buildings on any Environmental Carve-Out Parcels, which shall be demolished within two (2) years after the applicable Subsequent Closing for each such Environmental Carve-Out Parcel).
- iii. It shall be a default under this Agreement for Purchaser to fail to Commence the Construction, Complete the demolition required by Section 7(b)(ii)(4) or Complete the Project Phases and demolition timely, as required herein and subject to Section 37 hereof.
 - iv. The provisions of this Subsection 7(b) shall survive Closing and run with the land.

c. Project Approvals.

- i. Purchaser shall obtain All Approvals within the Approval Period. Purchaser shall have the right to determine the order and manner in which Purchaser applies for and pursues All Approvals. In the event that Purchaser is unable to obtain All Approvals within the Original Approval Period, Seller may grant extension(s) of the Approval Period for two (2) additional three (3) month

period(s) (“**Approval Extension Period(s)**”) which shall be granted if Seller determines that the Purchaser is diligently and in good faith pursuing All Approvals. Seller shall respond within ten (10) days to Purchaser request for an Approval Extension, and any such Approval Extension may be granted by FMERA’s Executive Director without the need to obtain approval from FMERA’s Board. Any additional Approval Extension Period shall run from the expiration of the Approval Period. If Purchaser has not obtained All Approvals prior to the expiration of the Original Approval Period (or Approval Extension Periods, if applicable), Purchaser may terminate this Agreement by delivering written notice of such termination to Seller prior to five o’clock (5:00) P.M. on the last day of the Original Approval Period (or Approval Extension Periods, if applicable) and receive a full refund of the Second Deposit and all interest accrued thereon. Upon the FMERA Board’s approval of any additional extension of the Approval Period (beyond the two 3-month Approval Extension Periods referenced above), the Second Deposit shall become non-refundable (except as otherwise expressly provided in this Agreement). Notwithstanding anything to the contrary herein, Purchaser may elect to waive receipt of All Approvals within the Approval Period and close on the Property without said Approvals as further described in Subsection 13(a)(iv).

- ii. Upon expiration of the Original Approval Period and any additional Approval Extension Period(s), the entire Deposit shall become non-refundable (except as otherwise expressly provided in this Agreement).
- iii. Seller agrees to reasonably cooperate with Purchaser in obtaining any required FMERA signatures or consents in connection with Purchaser’s efforts to obtain All Approvals for the development of the Project on the Property. Where any such signature or consent is required from FMERA’s Executive Director, Seller shall endeavor to obtain same, within one (1) week of presentment; where any such signature or consent is required from the FMERA Real Estate Committee, within thirty (30) days from presentment; and where any such signature or consent is required from the FMERA Board, within forty five (45) days of presentment, subject to the Governor’s ten (10) day veto period. Where required

by law, FMERA will sign as owner or applicant on applications made by the Purchaser (it being understood that FMERA shall have the authority to sign without the need to obtain approval from FMERA's Board). Any delay beyond these time periods shall constitute an event entitling Purchaser to Tolling of the time periods set forth herein for performance by the Purchaser. At Closing Seller shall assign any permits or approvals related to the Project to the Purchaser.

d. Financial Assurances and Guarantees.

- i. Prior to the Commencement of the Construction, Purchaser shall post with the applicable municipality all financial assurances and guarantees that are required pursuant to municipal ordinances for performance, maintenance and site restoration in connection with the Project and name FMERA as a beneficiary thereof. FMERA shall not independently require any financial assurances or guarantees from Purchaser in connection with the Project or any performance, maintenance and/or site restoration work.
- ii. The provisions of this Subsection 7(d) shall survive Closing.

e. Job Creation; Security.

- i. Purchaser represents that the total New Jersey employment attributable to Purchaser's construction investment at the Project will reach a maximum of Three Thousand Five Hundred and Twenty-Eight (3,528) full-time equivalent jobs. Purchaser represents that thereafter the total New Jersey employment attributable to Purchaser's production investment at the Property will be a total of One Thousand Four Hundred and Seven (1,407) jobs within twenty-four (24) months of the issuance of the Certificate of Completion of Phase 1 of the Project and an additional total of One Hundred and Twenty-Eight (128) jobs within twelve (12) months of the issuance of the Certificate of Completion of Phase 2 of the Project. Accordingly, Purchaser covenants to make the production investment in productions based at the Property as listed in **Exhibit C-1**. The Purchaser shall be obligated to provide the Seller with one Investment Report within twenty four (24) months after issuance of the Certificate of Completion of Phase 1 which confirms the amount of production investment in productions

based at the Property within twenty four (24) months after issuance of the Certificate of Completion of Phase 1 and a second Investment Report within twelve (12) months after issuance of the Certificate of Completion of Phase 2 which confirms the amount of production investment in productions based at the Property number of jobs created within twelve (12) months after issuance of the Certificate of Completion of Phase 2. The Investment Report shall be used to determine the number of full-time equivalent jobs attributable to Purchaser's production investment at the Property. To the extent the Purchaser fails to achieve the required investment at the Property within the required time period, then on the end of the corresponding time period it shall be liable to pay to the Seller One Thousand Five Hundred (\$1,500) dollars for each full-time equivalent job not created as set forth in detail in **Exhibit C-1**. It is understood and agreed that the aforesaid obligation does not apply to the creation of any of the construction-related part-time and/or full-time temporary jobs. Payment shall be due to Seller within thirty (30) days of Seller's delivery of notice to Purchaser of failure to achieve the required creation of jobs pursuant to this Section. Purchaser's total obligation shall not exceed Two Million Three Hundred and Two Thousand and Five Hundred (\$2,302,500) Dollars total.

- ii. Prior to Closing, Purchaser shall secure its obligation to create the required number of full-time equivalent permanent jobs at the Property, or pay Seller the amount per job not created, through the granting of two (2) Job Creation Promissory Notes in a form substantially similar to **Exhibit C-2** for each of Phase 1 and Phase 2, respectively. It is agreed and understood that upon receipt of notice and evidence satisfactory to Seller of creation of the required full-time equivalent permanent jobs as set forth above or receipt of the payment of any monies for jobs not created, then Seller shall, within thirty (30) days of notice and evidence satisfactory to Seller of creation or payment, release the bond, return the deposit or cancel or otherwise discharge the Job Creation Promissory Notes which shall thereafter be null and void.
- iii. The provisions of this Subsection 7(e) shall survive Closing.

f. Reuse Plan Amendment

- i. Purchaser shall provide a refined version of the Conceptual Site Plan attached hereto as **Exhibit A** along with a detailed memo outlining the proposed changes to the Reuse Plan required to permit the development of the Project as proposed by the Purchaser (together the refined Conceptual Site Plan and memo are the “**Final Conceptual Site Plan**”) no later than forty-five (45) days after the expiration of the Due Diligence Period. If the Final Conceptual Site Plan contains sufficient information for a Reuse Plan Amendment, FMERA shall provide to Purchaser a draft Reuse Plan Amendment based upon Purchaser’s Final Conceptual Site Plan within thirty (30) days of receipt of Purchaser’s Final Conceptual Site Plan. Purchaser shall provide comments to FMERA on the draft Reuse Plan Amendment within fourteen (14) days of receipt of same. FMERA shall provide a final draft Reuse Plan Amendment to Purchaser incorporating Purchaser’s comments to the extent accepted by FMERA within fourteen (14) days of receiving Purchaser’s comments. Purchaser shall have fourteen (14) days from receipt of the final draft Reuse Plan Amendment to advise FMERA if the final draft is acceptable. In the event that Purchaser does not accept the final draft Reuse Plan Amendment, Purchaser shall provide notice in writing to FMERA of the reasons the final draft Reuse Plan Amendment is unacceptable to Purchaser and of Purchaser’s intent to terminate this Agreement if the issues go unresolved. FMERA shall have fourteen (14) days from receipt of same to enter into discussions with Purchaser regarding the unresolved issues, and either revise or refuse to revise the final draft Reuse Plan Amendment. The Parties agree that they will act reasonably to agree upon an acceptable Reuse Plan Amendment. In the event the Parties cannot agree on an acceptable Reuse Plan Amendment, Purchaser shall have the right to terminate this Agreement and receive a return of the Second Deposit and all interest accrued thereon, and the Parties shall have no further obligations to each other except those that expressly survive termination of this Agreement. If Purchaser accepts the final draft of the Reuse Plan Amendment, it is understood that no further edits to the Final Conceptual Plan will obligate FMERA to

further amend the Reuse Plan Amendment or delay the Reuse Plan Amendment process. Upon Purchaser's approval of the final draft Reuse Plan Amendment, FMERA's Board shall have thirty (30) days to approve the transmission of the final draft Reuse Plan Amendment to the Boroughs of Tinton Falls, Eatontown and Oceanport. After the Board's approval of the transmission of the final draft Reuse Plan Amendment and at the end of the Governor's veto period, the three municipalities shall have forty-five (45) days to review and comment on the final draft Reuse Plan Amendment. The FMERA Board shall have forty-five (45) days to adopt the Reuse Plan Amendment after the end of the municipal comment period. In the event that FMERA requires additional time to respond to municipal comments the deadline for Board adoption shall be extended for thirty (30) days. In the event that the FMERA Board does not adopt the Reuse Plan Amendment, Purchaser shall have the right to terminate this Agreement and receive a return of both the Initial Deposit and Second Deposit and all interest accrued thereon, and the Parties shall have no further obligations to each other except those that expressly survive termination of this Agreement.

- ii. The Reuse Plan Amendment must identify alternative locations and future requirements for residential units as well as identify the location of any homeless service provider facility, such as support housing or SRO units, required to be provided by FMERA by a legally binding agreement approved by the U.S. Department of Housing and Urban Development. FMERA is responsible for identifying such alternative locations and future requirements and, notwithstanding the above, Purchaser shall not provide feedback for or be able to reject the Reuse Plan Amendment for changes related to such alternative locations and future requirements for residential units on the Fort that are not on the Property.

8. Declaration of Covenants.

The quitclaim deed(s) from Seller to Purchaser shall include a declaration of covenants and restrictions upon the Property, which shall run with the land and shall be released upon the issuance of a Certificate of Completion issued by Seller upon the Completion of Phase 1 and Phase 2. Such declaration of covenants and restrictions shall indicate or otherwise contain:

- i. The uses of the Property shall be limited to those uses permitted pursuant to the Reuse Plan, as amended.
- ii. Purchaser, as the approved redeveloper, will Commence the Construction and Complete the Project within the periods of time established in Subsections 7(b)(ii) of this Agreement; and
- iii. Purchaser, as the approved redeveloper, will not sell, lease or transfer the Property, the Project, or this Agreement prior to the issuance of a Certificate of Completion without the written consent of FMERA, except as set forth in Section 27 of this Agreement.

Purchaser may apply to Seller for a Certificate of Completion for Phase 1 and Phase 2, respectively, subject to the requirements of N.J.A.C. 19:31C-3.24(f), if all other requirements of this Agreement have been satisfied.

9. Reversion to Seller.

The quitclaim deed(s) from Seller to Purchaser shall provide that if any of the timeframes set forth in Subsections 7(b)(ii) have not been met (subject to extensions for Force Majeure as provided in Section 37 hereof), then Seller, at its sole option and discretion, shall have the right of reversion of title to the applicable portion of the Property. Such right of reversion shall be, by its terms as set forth in the quitclaim deed(s), subordinate to any and all land, construction, permanent or other lender, whose lien shall have superiority over any such rights. Seller's reversion right shall always be subject to and shall not defeat, render invalid or limit in any way (i) the lien of any mortgage in favor of any Interested Parties or (ii) any rights or interests for the protection of Interested Parties.

- a. Seller agrees to provide Purchaser and Interested Parties with a Reversion Cure Period. During the Reversion Cure Period, Purchaser or any of the Interested Parties may either (a) cure the default identified by the Seller in its default notice or (b) agree with Seller on a proposal which must be acceptable to both Parties in both Parties' reasonable discretion, for one or more of Purchaser or the Interested Parties to cure Purchaser's default beyond the Reversion Cure Period. If following the Reversion Cure Period, the default is neither cured nor have the Parties agreed upon a proposal to cure the default, then Seller may move forward with its right of reversion.

- b. Should Seller exercise its right of reversion, Seller shall pay Purchaser the Reversion Purchase Price. Any amount of the Reversion Purchase Price paid by Seller shall be applied first to reduce any outstanding balance of any mortgage or lien imposed on the Property by Purchaser. Purchaser shall, at no additional cost to Seller, convey ownership of all plans, studies, and Approvals then owned by Purchaser or in Purchaser's possession (other than privileged, confidential, or proprietary information or materials) along with its rights to the applicable Phase of the Property subject to the reversion.
- c. Purchaser or its successors and assigns may request that the Seller execute and deliver and Seller shall execute and deliver, a release evidencing the termination of Seller's right of reversion on any portion of the Property or Phase of the Project that has been Completed upon the presentation of (i) a valid Certificate of Completion for such Phase and (ii) a form of release that shall be recorded at the sole cost and expense of the Purchaser or its successors and assigns. Once a Certificate of Completion has been issued as to any Phase, Seller's right of reversion shall no longer apply to such Phase, even if the right of reversion is subsequently triggered as to some other Phase of the Project.
- d. The provisions of this Section 9 shall survive Closing and/or termination of this Agreement and run with the land until such time as the Certificate of Completion for each Phase of the Project has been issued.

10. Prevailing Wage.

Prevailing wage will apply only to the extent that the Project includes "public work" as that term is defined in the New Jersey Prevailing Wage Act, N.J.S.A. 34:11-56.25 et seq., or if the Purchaser receives financial assistance from FMERA, the State or any other State entity. The provisions of this Section 10 shall survive Closing.

11. Title and Survey Investigation.

- a. As of the Effective Date, Seller has provided Purchaser with the Boundary Survey. Prior to the expiration of the Due Diligence Period, Seller will cause the Boundary Survey to be certified to Purchaser, Purchaser's attorney, the title company and such

- additional parties as may be reasonably requested by Purchaser, with such certifications to be updated to add any additional parties reasonably requested by Purchaser prior to the Initial Closing.
- b. Seller agrees to deliver title to the Property that is good, marketable, fee simple title, valid of record and insurable at regular rates.
 - c. Purchaser shall obtain and deliver a title commitment from the title company and an ALTA Survey along with a list of title and survey objections identified by Purchaser to Seller (“**Title Objections**”) no later than thirty (30) days from the Effective Date. Not later than ten (10) days after Seller receives the Title Objections, Seller shall notify Purchaser which of the objections, if any, Seller shall cure prior to or at Closing, including when and in what manner said items are to be cured. Notwithstanding the foregoing, and regardless of whether Purchaser identifies same as Title Objections, Seller shall have the obligation to cure and remove any and all monetary liens caused by Seller and all monetary judgments which act as a lien on the Property (the “**Mandatory Cure Items**”) at or prior to Closing. If Purchaser is dissatisfied with Seller’s response or lack of response, Purchaser may either (i) terminate this Agreement within thirty (30) days of receipt of Seller’s response (or within thirty (30) days of Seller’s failure to respond), in which event Purchaser shall receive a refund of both the Initial Deposit and the Second Deposit and all interest accrued thereon and neither party shall have any further rights or obligations under this Agreement except those that expressly survive termination of this Agreement, or (ii) proceed under this Agreement. If Purchaser elects to proceed under this Agreement after Seller supplies an unsatisfactory response or no response, then Purchaser’s election is deemed an acceptance of the Title Objections by the Purchaser and the Seller shall have no further obligation to cure the Title Objections either prior to or at Closing.
 - d. Purchaser shall have the further right to order a run-down title examination(s) at any time prior to Closing, at Purchaser’s cost and expense, and to submit to Seller any new objection to matters which may have arisen and been recorded as of record since Purchaser’s initial title and survey examination including, without limitation, any new Mandatory Cure Items (“**New Objections**”) no later than ten (10) days after Purchaser receives the New Objections. Not later than ten (10) days after Seller receives the New

- Objections, Seller shall notify Purchaser which of the New Objections, if any, Seller shall cure prior to or at Closing, including when and in what manner said items are to be cured (it being understood and agreed that Seller shall have the obligation to cure and remove Mandatory Cure Items). If Purchaser is dissatisfied with Seller's response or lack of response solely with respect to any such New Objections, Purchaser may either (i) terminate this Agreement within thirty (30) days of receipt of Seller's response (or within thirty (30) days of Seller's failure to respond), in which event Purchaser shall receive a refund of both the Initial Deposit and the Second Deposit and all interest accrued thereon and neither party shall have any further rights or obligations under this Agreement except those that expressly survive termination of this Agreement or (ii) proceed under this Agreement. If Purchaser elects to proceed under this Agreement after Seller supplies an unsatisfactory response or no response, then Purchaser's election is deemed an acceptance of the New Objections by the Purchaser and the Seller shall have no further obligation to cure the New Objections either prior to or at Closing.
- e. If Seller fails to meet the requirements of Subsection 11(b), or if Seller has agreed to cure a title objection pursuant to Subsection 11(c) or (d) and fails to do so, then the Purchaser may, at its election:
- i. delay Closing to a date mutually agreed upon by the Parties until such time that the Seller or Purchaser removes or cures such non-permitted exception(s) at Seller's expense;
 - ii. proceed to Closing with sufficient sums from the Purchase Price (as determined by the title company as being necessary to cure or clear such non-permitted exception(s)) being placed into escrow with the title company to be used by Purchaser to cure or clear such non-permitted exception(s), provided that the amount to be placed into escrow (which shall include any funds to address any environmental remediation obligations as further described in Subsection 20(c)) shall not exceed Seller's Net Sale Proceeds; or
 - iii. terminate this Agreement, whereupon the Initial Deposit and Second Deposit and all interest accrued thereon shall be promptly returned to Purchaser by the Escrow Agent and neither party shall have any further rights or obligations hereunder except those that expressly survive termination of this Agreement.

- f. From the date of this Agreement, Seller shall not voluntarily permit any further encumbrance on the Property without Purchaser's prior written consent, which consent may be withheld in Purchaser's sole discretion other than with respect to: a) any working capital loan(s) Seller may receive from NJEDA (provided that same are fully satisfied and discharged of record to the satisfaction of Purchaser's title company at or prior to the Initial Closing) and b) those easements identified by FMERA in **Exhibit G**. With respect to (1) easements required for the new JCP&L distribution lines that are not identified in **Exhibit G** as described in Section 47(m) hereof, (2) any easements not identified in **Exhibit G** that are required to memorialize the existence of any utilities and/or other infrastructure which are first identified following the Effective Date of this Agreement, and (3) any easement(s) identified on **Exhibit G** which are materially relocated from the area of the Property shown on **Exhibit G**, the Parties shall reasonably and in good faith cooperate toward a resolution, including coordination and cooperation to ensure that the location(s) of such easements will not materially adversely affect Purchaser's ability to construct, develop, use and/or operate any aspect or component of the Property or the Project as contemplated by this Agreement. All easements referred to in this Section 11(f) shall be substantially on the form(s) of easement document(s) provided by Seller to Purchaser prior to the Effective Date, it being understood and agreed that any material changes to such form(s) shall be subject to the approval of Purchaser in its reasonable discretion.

12. Due Diligence Period.

- a. Purchaser and its officers, employees, agents, contractors, or licensees shall have the right, during the Due Diligence Period, and at all times during the term of this Agreement, to access the Property, to inspect the Property and to investigate all matters relating thereto, including, but not limited to, existing zoning requirements, the physical condition of the Property, the environmental condition of the Property and its environs, and any other matters Purchaser deems relevant to its decision to purchase the Property in accordance with the terms and conditions of that certain Right of Entry Permit dated October 4, 2022, attached hereto as **Exhibit H**. Seller agrees to request that the Army provide Purchaser with access to the Environmental Carve-Out Parcels to allow

Purchaser to perform its due diligence tests, inspections and investigations on and at the Environmental Carve-Out Parcels during the Due Diligence Period. This request and access will be subject to Department of the Army License No. DACA51-3-19-106 dated October 2, 2019, (“License”) and Seller shall cooperate with Purchaser in connection with the request consistent with the License.

- b.** Purchaser may terminate this Agreement for any reason or no reason at all in its sole, absolute and unfettered discretion by delivering written notice of such termination to the Seller prior to five o’clock (5:00) P.M. on the last day of the Due Diligence Period or Due Diligence Extension Period, if applicable, and receive a full refund of both the Initial Deposit and Second Deposit, and all interest accrued thereon so long as it has received no additional extensions. In the event that Purchaser does not terminate this Agreement prior to five o’clock (5:00) P.M. on the last day of the Due Diligence Period or Due Diligence Extension Period, if applicable, the Initial Deposit shall become nonrefundable to Purchaser (except as otherwise expressly provided in this Agreement). Should Purchaser request and the FMERA Board approve, in its sole discretion, an extension to the Due Diligence Period/Due Diligence Extension Period, Purchaser may terminate this Agreement for any reason or no reason at all in its sole, absolute and unfettered discretion by delivering written notice of such termination to the Seller prior to five o’clock (5:00) P.M. on the last day of the extended Due Diligence Period and receive a full refund of its Second Deposit, and all interest accrued thereon.
- c.** In addition to the foregoing, for a period of thirty (30) days (the “ECP Confirmation Period”) following the date that FMERA receives title to each Environmental Carve-Out Parcel from the Army, Purchaser and its officers, employees, agents, contractors, or licensees shall have the right to access each respective Environmental Carve-Out Parcel for the sole and express purpose of confirming any FOST or Final Remediation Document issued with respect to each such Environmental Carve-Out Parcel. For purposes of clarification, Purchaser shall have no right to terminate this Agreement in connection with any inspections performed by Purchaser during the ECP Confirmation Period. In furtherance only of Purchaser’s rights during the ECP Confirmation Period, Seller shall assist Purchaser in requesting access to the Environmental Carve-Out

Parcel(s) consistent with the License as soon as reasonably practicable following issuance of the FOST.

- d. Purchaser or its officers, employees, agents, contractors, or licensees shall provide Seller with proof of the following insurances prior to being provided access to the Property:
 - i. **Comprehensive General Liability Policy** (including insurance with respect to owned or operated motor vehicles which may be provided under a separate policy) as broad as the standard coverage form currently in use in the State of New Jersey, which shall not be circumscribed by any endorsements limiting the breadth of coverage. The policy shall include an additional insured endorsement (broad form) for contractual liability. Limits of liability shall be maintained at the level of Five Million Dollars (\$5,000,000.00) per occurrence of bodily injury, death and property damage liability except that automobile liability may be at a minimum of One Million Dollars (\$1,000,000.00) per occurrence of bodily injury, death and property damage liability. The required Comprehensive General Liability Policy limits can come from a combination of primary and excess coverage. Seller shall be named an additional insured on this policy; and
 - ii. **Worker's Compensation and Employer's Liability Insurance** applicable to the Laws of the State of New Jersey with limits of not less than One Hundred Thousand Dollars (\$100,000.00) per occurrence for bodily injury liability and One Hundred Thousand Dollars (\$100,000.00) occupational disease per employee with an aggregate limit of Five Hundred Thousand Dollars (\$500,000.00) occupational disease.
- e. If, at or before Closing, Purchaser elects to terminate this Agreement and not purchase the Property, Purchaser shall repair any damage caused by its investigations to the extent necessary to restore the damaged portion of the Property to substantially the same condition as existed immediately prior to such investigations. Purchaser hereby indemnifies and holds Seller harmless from any liability to the extent caused by any negligent act or omission of Purchaser or Purchaser's officers, employees, agents, contractors, or licensees in the performance of any and all activities conducted on the

Property by Purchaser until Closing, unless such liability is the result of Seller's gross negligence or intentional acts or omissions.

13. Conditions Precedent to Closing.

- a. Purchaser's obligation to proceed to Closing is subject to and conditioned upon the following conditions, which are agreed by the Parties to be included for the protection of Purchaser:
 - i. Notification by Seller to Purchaser that all Conditions Precedent to Closing for Seller's benefit (other than those that remain to be satisfied by the date of the Closing) have been satisfied;
 - ii. Approval of Purchaser as redeveloper of the Property by the NJEDA board;
 - iii. Purchaser's completion of Due Diligence (except with respect to the Environmental Carve-Out Parcels, which shall be governed by Section 12(c)), which shall have been deemed to have been completed upon the expiration of the Due Diligence Period;
 - iv. The receipt by Purchaser of All Approvals within the timeframes set forth in Subsection 7(c). Notwithstanding anything to the contrary herein, Purchaser may elect to waive All Approvals and close on the Property without said Approvals (provided that Purchaser will still be required to obtain a Mandatory Conceptual Review approval of the Project by FMERA prior to seeking preliminary and final site plan approval from the Municipalities) with the understanding that any such waiver will not Toll or delay in any way the Purchaser's obligation to comply with the Project schedule set forth in Section 7(b)(ii) herein;
 - v. Jersey Central Power & Light ("**JCP&L**") shall have (A) completed the acquisition and installation of the electrical substation referred to in Section 47(m) hereof so that it is able to provide Purchaser with the power it needs for the Project at the Initial Closing, (B) constructed and installed the distribution lines to the Property line intended to service the Project in connection therewith and (C) fulfilled its obligations under its agreement with FMERA with respect

to the distribution and provision of a minimum of 10MV of power to the Project, all as more fully described in Section 47(m) hereof.

- vi.** A written agreement with JCP&L, in form and substance acceptable to JCP&L and Purchaser (the “**JCP&L Agreement**”), for additional power such that the total supply of power to Purchaser for the Project will be as follows: 5 MV in 2025, 27 MV in 2027 and 43 MV in 2030. In the event that such written agreement is not received by Purchaser from JCP&L prior to the day which is sixty (60) days following the expiration of the Approval Period, Purchaser shall have the option to terminate this Agreement upon thirty (30) days’ prior written notice to Seller. It is understood that should Purchaser’s request for additional load exceed the 33MV this shall not delay Closing on the Property;
 - vii.** Seller shall have performed all material covenants and agreements required by this Agreement to be performed by Seller prior to or as of Closing and shall have cured all defaults;
 - viii.** Seller shall have satisfied all conditions relating to the conveyance of fee simple marketable title insurable at regular rates in accordance with Section 11 (except with respect to the Environmental Carve-Out Parcels, which shall be a condition to the corresponding Subsequent Closing); and
 - ix.** Seller shall have approved and delivered a Reuse Plan Amendment for the Property pursuant to Subsection 7(f) hereof.
- b.** Seller’s obligation to proceed to Closing is subject to and conditioned upon the following conditions, which are agreed by the Parties to be included for the protection of Seller:
 - i.** Notification by Purchaser to Seller that all Conditions Precedent to Closing for Purchaser’s benefit (other than those that remain to be satisfied by the date of the Closing) have been satisfied, which shall be delivered to Seller at least ninety (90) days prior to the Initial Closing;
 - ii.** Approval of Purchaser as redeveloper of the Property by the NJEDA board;
 - iii.** Purchaser shall have performed all material covenants and agreements required by this Agreement to be performed by Purchaser prior to or as of Closing and shall have cured all defaults;

- iv. Seller shall have approved and delivered a Reuse Plan Amendment for the Property pursuant to Subsection 7(f) hereof.
- c. The Parties mutually agree as follows concerning the Conditions Precedent to Closing:
 - i. Each Party shall use reasonable efforts to perform all conditions required to be performed by such Party by this Agreement diligently prior to or as of Closing; and
 - ii. Either Party may waive any Conditions Precedent to Closing that is specifically for such Party's benefit or may waive the cure of the other Party's default at any time prior to Closing or at Closing, subject to the terms of Subsection 13(a)(iv). Such waiver shall be in writing and acknowledged by both Seller and Purchaser.
 - iii. Either Party shall have the right to terminate this Agreement if one or more of the Conditions Precedent to Closing for the benefit of such Party have not been satisfied within thirty (30) days after the satisfaction or waiver of Purchaser's receipt of All Approvals. Notwithstanding anything to the contrary set forth herein, in the event that Purchaser waives its right to receive All Approvals, Purchaser shall have no right to terminate the Agreement under this Section 13(c)(iii) until such time as the Original Approval Period would have expired, unless otherwise waived by Seller. In the event that Purchaser terminates this Agreement because the Conditions Precedent described in Sections 13(a)(ii), 13(a)(vii), 13(a)(viii), and 13(a)(ix) (pursuant to Section 7(f)) have not been satisfied as of the Initial Closing, both the Initial Deposit and Second Deposit shall be refunded to Purchaser, otherwise the Initial Deposit and Second Deposit shall be paid to the applicable Party as governed by the terms and conditions of this Agreement. In the event that Seller terminates this Agreement because one or more of the Conditions Precedent to Closing for the benefit of Seller has not been satisfied as of the Initial Closing, the Initial Deposit and Second Deposit shall be paid to the applicable Party as governed by the terms and conditions of this Agreement.

Notwithstanding the foregoing, provided that Seller is continuously and diligently working with JCP&L, in the event that the Condition Precedent to Closing described in Section 13(a)(v) has not been satisfied within the timeframe described above, Seller shall automatically be granted an additional six (6) month period to satisfy such Condition Precedent to Closing. If Seller has not satisfied such Condition Precedent to Closing prior to the expiration of such extension period, Purchaser shall have the right to terminate this Agreement and both the Initial Deposit and Second Deposit shall be refunded to Purchaser.

14. Time and Place of Closing.

- a. Initial Closing - A Closing (“**Initial Closing**”) shall occur no later than ninety (90) days after confirmation from the Parties under Section 13 of the satisfaction or waiver of the Conditions Precedent to Closing as detailed in Section 13 (“**Closing Date**”). At the Initial Closing, FMERA shall convey to Purchaser the entire Property, excepting those Environmental Carve-Out Parcels located on the Property which FMERA has not yet obtained title to prior to the date of the Initial Closing.
- b. The Purchase Price for each respective Environmental Carve-Out Parcel shall be the amount allocated to such Environmental Carve-Out Parcel in the definition of the term “Environmental Carve-Out Holdback.”
- c. At the Initial Closing, the Escrow Agent shall disburse to FMERA that portion of the Purchase Price allocated to the portions of the Property conveyed by FMERA to Purchaser (inclusive of all Environmental Carve-Out Parcels conveyed to the Purchaser at the time of the Initial Closing, if any) plus the \$5,000,000 Utility Contribution and the \$3,000,000 FMERA Relocation Fee, subject to adjustment as more fully set forth herein. The balance of the Purchase Price (consisting of the Environmental Carve-Out Holdback) shall remain in escrow following the Initial Closing pursuant to Sections 14(j) and 14(k) below.
- d. Subsequent Closing - In the event that FMERA has not obtained title to any or all Environmental Carve-Out Parcels located on the Property by the Initial Closing, then FMERA shall convey to Purchaser each Environmental Carve-Out Parcel in Subsequent Closing(s) after any required FOST is issued by the Army. The Subsequent

Closing(s) shall occur within forty-five (45) business days after: (i) FMERA receives title from the Army; and (ii) expiration of Purchaser's ECP Confirmation Period with respect to each respective Environmental Carve-Out Parcel. Notwithstanding the foregoing, Purchaser shall have the option, subject to Army and FMERA approval, in their reasonable discretion, to close title to one or more of the Environmental Carve-Out Parcels at any time earlier than the Subsequent Closing date set forth above, provided that (1) the requirement above to the effect that any required FOST must be issued by the Army shall not apply to such accelerated Subsequent Closing, (2) Purchaser shall be deemed to have waived its ECP Confirmation Period with respect to the Environmental Carve-Out Parcel which is the subject of such accelerated Subsequent Closing, (3) FMERA shall not be obligated to assume any environmental liability in connection with any such accelerated Subsequent Closing, (4) the conveyance of title to such Environmental Carve-Out Parcel from FMERA to Purchaser shall occur on the same date, and immediately after, FMERA acquires title to such Environmental Carve-Out Parcel from the Army, and (5) the Parties execute a mutually acceptable agreement or other documentation setting forth the Parties' conditions and obligations with respect to the accelerated Subsequent Closing and the applicable Environmental Carve-Out Parcel(s) following the date of such accelerated Subsequent Closing. Notwithstanding anything to the contrary set forth herein, Purchaser acknowledges that the Subsequent Closings are not options, but that Purchaser is obligated to consummate each and every one of the Subsequent Closings. In the event that Purchaser does not proceed to each Subsequent Closing in accordance with the terms of this Agreement, FMERA shall have the right to direct the Escrow Agent to release directly to FMERA that portion of the Purchase Price allocated to the Environmental Carve-Out Parcel to have been conveyed to Purchaser at the time of such Subsequent Closing.

- e. At each Closing, Seller shall deliver the following documents in form and substance satisfactory to Purchaser and the title company:
 - i. quitclaim deed(s) for that portion of the Property to be conveyed to Purchaser at the time of such Closing, together with a New Jersey Affidavit of

Consideration For Use By Seller (Form RTF-1) and a New Jersey Seller's
Residency Certification/Exemption (Form GIT/REP-3);

- ii. entity resolution;
 - iii. a FMERA standard Affidavit of Title as set forth on **Exhibit J** attached hereto.
 - iv. a “bring down certificate” in the form customarily used by Seller;
 - v. utility bill adjustments, if any;
 - vi. Certificate of Compliance with Section 1445 of the Internal Revenue code (FIRPTA);
 - vii. Bill of Sale for any personalty;
 - viii. IRS Form 1099;
 - ix. a post-Closing adjustments letter whereby the Parties agree to readjust the pro-rations should any error or mistake be discovered within twelve (12) months of Closing;
 - x. NJEDA mortgage release;
 - xi. a title closing statement;
 - xii. Environmental Carve-Out Escrow Agreement (Initial Closing Only);
 - xiii. Bulk Sale Escrow Agreement, if applicable; and
 - xiv. such other documentation as reasonably requested by the title company to complete Closing.
- f. At each Closing, Purchaser shall deliver:
- i. the Purchase Price allocated to that portion of the Property being conveyed to Purchaser at the time of such Closing;
 - ii. one or more Job Creation Promissory Note(s) pursuant to Section 7(e)(ii), if required;
 - iii. the Environmental Carve-Out Escrow Agreement (Initial Closing Only);
 - iv. Bulk Sale Escrow Agreement, if applicable; and
 - v. a title closing statement.
- g. At the Initial Closing, Purchaser shall pay to Seller the balance of the Purchase Price and all other payments due in accordance with Section 5. Purchaser shall make payment at Purchaser’s option by either certified check or attorney trust account check or with the consent of Seller by wire transfer.

- h. At each Subsequent Closing, the Escrow Agent shall disburse to FMERA that portion of the Purchase Price allocated to the Environmental Carve-Out Parcel(s) being conveyed to Purchaser at the time of each respective Subsequent Closing.
- i. If Purchaser elects to form one or more Affiliates to take title to one or more of the parcels within the Property, Purchaser shall notify Seller at least sixty (60) days prior to Initial Closing and each such Affiliate must comply with Section 27.
- j. At the Initial Closing, Seller, Purchaser and Escrow Agent shall execute and deliver an agreement (the “**Environmental Carve-Out Escrow Agreement**”), in form and substance reasonable satisfactory to all parties, which shall govern the escrow and release of the Environmental Carve-Out Holdback. The terms and provisions of the Environmental Carve-Out Escrow Agreement shall incorporate and otherwise be consistent with the terms and provisions of this Agreement governing the escrow and release of the Environmental Carve-Out Holdback, and shall contain such other standard terms and conditions as shall be reasonably acceptable to all parties.

15. Transfer of Ownership.

Upon receipt of payment of the balance of the Purchase Price at Closing, the Seller shall transfer ownership of the Property to the Purchaser via a properly executed quitclaim deed(s). The quitclaim deed(s) shall be in a form reasonably acceptable to Purchaser and the title company. The quitclaim deed(s) between the Parties shall include a metes and bounds description of the Property being transferred that shall be based upon the Boundary Survey. The quitclaim deed(s) between the Purchaser and Seller shall be subject to all notices, CERCLA Covenants, covenants, access provisions, deed provisions and environmental protection provisions recorded upon the Property as set forth in the Army Quitclaim Deeds, and any covenants and restrictions that must be recorded

pursuant to the requirements of N.J.A.C. 19:31C-3.24. Seller shall cooperate with Purchaser at Closing for the delivery of quitclaims deeds to subdivide the Property into separate tax lots.

16. Personal Property and Fixtures.

All Personal Property and Fixtures are **INCLUDED** in this sale unless they are listed below as being **EXCLUDED**.

- a. The following Fixtures are **EXCLUDED** from this sale: Army-Owned Monitoring Wells.
- b. The following Personal Property is **EXCLUDED** from this sale: All Personal Property contained in Buildings 502 (FMERA offices), 602, 603 and 604. With respect to Buildings 502 (FMERA offices), 602, 603 and 604, Seller shall remove all Personal Property from such Buildings prior to the Initial Closing. Any Personal Property not removed from any building at the Property within the foregoing time periods shall be deemed to have been abandoned by Seller.

FMERA reserves the right to retain certain utility equipment (including but not limited to transformers, electric distribution equipment, utility poles, generators, and pump stations) that may be present on the Property and that FMERA deems necessary to provide interim or permanent utility service to the Fort. Utility easements will be established upon formal survey of the Property. The Parties agree, during the Due Diligence Period, to cooperate in good faith to assemble a list of that certain utility equipment that Seller intends to retain after the Initial Closing.

17. Physical Condition of the Property.

This Property is being sold “AS IS”. Except as expressly set forth in this Agreement, the Seller does not make any claims or promises about the condition or value of any of the Property included in this sale, including but not limited to any and all Environmental Conditions. The Purchaser has inspected the Property and relies on this inspection and any rights, if any, which may be provided for elsewhere in this Agreement. Until Closing and subject to Purchaser’s obligations under Section 47(h), the Seller agrees to maintain the grounds (including without limitation performing the landscaping described on Exhibit K) and secure, but not maintain, the

buildings and Improvements (except that Seller shall continue to maintain utilities with respect to the McAfee Building (Building 600)).

18. Acknowledgment and Covenants Regarding FOST.

Purchaser and Seller agree and acknowledge that the Army shall be responsible for the environmental investigation and remediation of the Property, as required by all applicable Environmental Laws or the Army Quitclaim Deeds. The Purchaser acknowledges that Seller has provided Purchaser with a link to the FOST on Seller's website and Purchaser has had the opportunity to download a copy of the FOST. The Purchaser and Seller agree that to the extent that the notices, covenants, access provisions, deed provisions and environmental protection provisions concerning the Property found in the FOST are contained in the Army Quitclaim Deeds, then such terms shall run with the land. Purchaser, its Affiliates, assignees, corporate successors, heirs, devisees and personal representatives covenant and release the Seller, and shall make no claim against the Seller, its successors and assigns, whether based upon strict liability, negligence or otherwise, concerning noise, land use, pollution, Environmental Conditions, vibrations, or any similar problems, for any damage, direct or consequential, to any person or persons, or to property or otherwise, or for any other relief, which may arise from the condition of the Property or the fact that the Property is subject to the FOST and the Army Quitclaim Deeds.

This covenant and release shall survive Closing and/or termination of this Agreement and if the terms are included in the Army Quitclaim Deeds, then such terms shall also run with the land and be binding upon the Purchaser and its successors and assigns.

19. Risk of Loss; Condemnation.

- a. Seller shall be responsible for all losses and damages to the Property by fire, windstorm, casualty or other cause, and for all damages or injuries to persons or property occurring thereon or relating thereto (except as may be caused by acts of the Purchaser or its officers, employees, agents, contractors, or licensees) prior to Closing. Notwithstanding the foregoing, Seller shall have no obligation to repair, replace or demolish any portion of the Property that is damaged or destroyed prior to Closing which is intended to be demolished by Purchaser; provided, however, that Seller shall take reasonably appropriate measures to ensure that the Property is

secure prior to Closing. Following the Effective Date through and including the Initial Closing, Seller agrees, at its sole cost (subject to the terms of this Section 19(a)), to maintain appropriate casualty insurance policies for Building 502 (FMERA offices) and Building 600 (McAfee Building), and, for so long as Seller occupies Buildings 602, 603 and 604, in its sole discretion (collectively, the “**Insured Buildings**”). Seller may decide at any time, in its discretion, to discontinue insurance on Buildings 602, 603, and 604 provided that prior to doing so, Seller provides Purchaser thirty (30) days’ prior written notice of its intention to discontinue such insurance and, prior to such discontinuance, Seller vacates the applicable building. At the time that such insurance is discontinued, such building shall be removed from the definition of Insured Buildings for all purposes hereunder. Upon receipt of such notice, Purchaser shall have the option, in its discretion, direct Seller to maintain insurance coverage or re-insure (as applicable) those buildings for which insurance has been discontinued, at Purchaser’s expense, and, upon the placement of such insurance and for as long as such insurance remains in place, such building shall be reincluded in the definition of Insured Buildings. In the event that any improvements, renovations, maintenance, repairs, or replacements are required to be made to Building 600 (McAfee Building) and/or Buildings 602, 603, and 604 (if Purchaser directs Seller to insure Buildings 602, 603, and 604 following Seller’s vacation thereof as described above) in order to maintain appropriate casualty insurance for the applicable building, Purchaser shall have the option to either (i) direct Seller to perform such work at Purchaser’s sole cost and expense, in which event Seller shall promptly perform such work or (ii) direct Seller to discontinue casualty insurance for such applicable building, following which, such building shall no longer be considered an Insured Building. With respect to any damage or destruction prior to the Initial Closing to any Insured Building(s) which Seller declines to repair, in its sole discretion, (i) Purchaser shall receive a credit against the Purchase Price at the Initial Closing in an amount equal to the aggregate amount of all insurance proceeds received by Seller in connection therewith or on account thereof, and (ii) Seller shall assign to Purchaser at the Initial Closing all of Seller’s right, title and interest in and to all such proceeds to the extent

such proceeds have not been received by Seller as of the Initial Closing. Seller shall have no obligation to insure and Purchaser shall not be entitled to receive any credit or an assignment of Seller's right to any insurance proceeds with respect to any building which is not an Insured Building.

- b. (i) Seller shall give Purchaser prompt written notice of any actual or threatened taking or condemnation of all or any substantial portion of the Property. If, prior to the Initial Closing, there shall occur a taking or condemnation of all or any substantial portion of the Property, or a deed has been given in lieu thereof, or, if there is pending any proceeding in condemnation or eminent domain for the taking or use of all or any substantial portion of the Property, then, in such event, Purchaser may, at its option, terminate this Agreement by written notice given to Seller within ten (10) business days after Purchaser has received the written notice referred to above or at the Initial Closing, whichever is earlier. In the event Purchaser terminates this Agreement pursuant to this Section 19(b), both the Initial Deposit and the Second Deposit, together with all interest earned thereon, shall immediately be returned to Purchaser and neither party shall have any rights or liabilities under this Agreement. As used herein, a taking or condemnation is deemed to affect a "substantial" portion of the Property if, in the Parties' reasonable judgment, such taking or condemnation would materially adversely affect Purchaser's ability to construct, develop, use and/or operate any aspect or component the Property or the Project as contemplated by the Conceptual Site Plan attached to this Agreement as **Exhibit A** (or as contemplated by the Final Conceptual Site Plan, if such taking or condemnation occurs after the Final Conceptual Site Plan is delivered by Purchaser to Seller).
- (ii) In the event Purchaser does not elect to terminate this Agreement in accordance with the provisions of clause (i) above, or in the event that the taking or condemnation does not affect a substantial portion of the Property, then the Parties shall proceed to the Initial Closing, Purchaser shall receive a credit against the Purchase Price at the Initial Closing in an amount equal to the percentage of the Purchase Price which is the same percentage of the total acreage of the Property or,

in the case of Parcel 2 and/or Parcel 3, a pro rata reduction of the allocated amount(s) as set forth in Section 2(cc), which is taken or condemned.

20. Environmental Matters.

- a.** Purchaser and Seller acknowledge that pursuant to CERCLA and other applicable Environmental Laws, the Army will retain responsibility for any Environmental Condition(s) caused by the Army (other than mold, asbestos containing materials, lead-based paint, commercially-applied pesticides and termiticides and removal of unregulated heating oil tanks) that may be present on the Property (including remediation of Hazardous Substances present in the soils, soil vapor, and groundwater beneath the Property) as of the date of the Army Quitclaim Deeds and as otherwise set forth in the RFOTP. The Parties acknowledge that the quitclaim deed(s) between Seller and the Purchaser shall contain the CERCLA Covenants contained in the Army Quitclaim Deeds and the FOST for the Property. The Seller shall not bear any responsibility or liability to the Purchaser or its successors or assigns for the Environmental Conditions, presence of mold, asbestos containing materials, lead-based paint or commercially applied pesticides and termiticides on the Property conveyed as of or after respective Closing. Purchaser shall be solely responsible for the proper disposal of any mold, asbestos containing materials, lead-based paint or commercially applied pesticides encountered during the renovation or demolition of the building(s) and improvements on the Property, if applicable.
- b.** If Seller receives notice from any Person, including but not limited to Purchaser, at any time prior to the Initial Closing that any Discharge of a Hazardous Substance has occurred on the Property which has not already been documented in the FOST and which was not caused by Purchaser, its agents or assigns, then Seller shall provide Purchaser with notice of the Discharge on the Property within three (3) days of Seller receiving notice of the Discharge. Seller shall also advise Purchaser within sixty (60) days of receiving the notice of Discharge whether Seller or the Army or other responsible third party shall remediate such Discharge and obtain a Final Remediation Document. If Seller advises Purchaser that neither the Seller nor the Army nor the other responsible third party shall remediate the Discharge and obtain a Final Remediation

Document, then Purchaser shall have sixty (60) days from the receipt of this notice from the Seller to elect to either (i) terminate this Agreement and receive a full refund of both the Initial Deposit and Second Deposit, and all interest accrued thereon, or (ii) proceed to Initial Closing under this Agreement. If Purchaser fails to notify Seller by written notice of its election under the preceding sentence within sixty (60) days of receipt of notice from the Seller that neither the Seller nor the Army nor the other responsible third party shall remediate the Discharge, then the Purchaser shall have waived the right to terminate the Agreement due to the Discharge. If Purchaser waives the right to terminate the Agreement after receiving notice from the Seller that neither the Seller nor the Army nor the other responsible third party shall remediate the Discharge of a Hazardous Substance on the Property, then Purchaser shall not be entitled to a set off or reduction in Purchase Price at Initial Closing, excepting the escrow funds provided by Section 20(c) (iii) of this Agreement.

- c. If Seller or the Army or the other responsible third party agree to remediate the Property by delivering a Final Remediation Document and Seller or the Army or the other responsible third party subsequently fails to provide the Final Remediation Document prior to the date set for the Initial Closing, then Purchaser may (i) terminate this Agreement and receive a refund of both the Initial Deposit and Second Deposit, and all interest accrued thereon, (ii) delay Initial Closing to a date reasonably specified by Purchaser to allow sufficient time for Seller or the Army or the other responsible third party to obtain the Final Remediation Document, or (iii) proceed to Initial Closing with sufficient sums from the Purchase Price (as reasonably determined by agreement between Purchaser's and Seller's respective environmental consultants), being placed into escrow with the title company to be used by Purchaser to address or remediate such Discharge and obtain a Final Remediation Document provided that the total amount placed into escrow (which shall include any funds to cure or clear non-permitted title exceptions pursuant to Subsection 11(e)(ii)) shall not exceed Seller's Net Sale Proceeds of the Purchase Price.

21. Termination of Agreement.

If this Agreement is legally and rightfully terminated in accord with any provision herein (excluding termination resulting from a default by either Party as specified in Sections 22 and 23) or by mutual agreement of the Parties, the provisions of this Section 21 shall apply. In such termination, the Parties shall be released from any liability to each other. If either Initial Deposit or Second Deposit is refundable, Seller shall direct the Escrow Agent to return the refundable deposit(s), and all interest accrued thereon, to the Purchaser. The Parties shall remain responsible for any other obligations that specifically survive termination of the Agreement. Except as otherwise set forth in this Agreement, if either the Initial Deposit or Second Deposit is non-refundable, the Escrow Agent shall pay the Seller the Initial Deposit or Second Deposit, as applicable, and all interest accrued thereon.

22. Default by Seller.

- a. The following occurrences shall be a default by Seller of the terms of this Agreement:
 - i. Failure to convey the Property in accordance with the terms of this Agreement.
- b. The Purchaser agrees that prior to declaring the Seller in default as described in Subsection 22(a), Purchaser shall provide Seller with sixty (60) days advance written notice of such default and Seller shall have the right to cure such default within said sixty (60) day period; provided, however, that if such default is not reasonably susceptible to cure within sixty (60) days, Seller shall have such additional time as shall be necessary to effectuate such cure (not to exceed an additional sixty (60) days) so long as Seller has commenced such cure during the initial 60-day period and is diligently pursuing such cure to completion.
- c. In the event that Seller does not cure said default in said sixty (60) day period (as extended, if applicable) then the Purchaser may terminate this Agreement at which time the Escrow Agent shall return the Purchaser's Initial Deposit and Second Deposit and all interest accrued thereon. Purchaser acknowledges that the remedies set forth in this Subsection 22(c) are Purchaser's sole and exclusive remedies in the event of any breach of or default under this Agreement by Seller or the inability or unwillingness of Seller to consummate the Closing as provided in this Agreement and the Parties shall be free

of liability to each other, except that the Parties shall remain responsible for any other obligations that specifically survive termination of the Agreement.

- d. The terms of this Section 22 shall survive the Closing and/or any termination of this Agreement.

23. Default by Purchaser.

- a. The following occurrences shall be a default by Purchaser of the terms of this Agreement prior to Closing:

- i. Any factual representation made by Purchaser in its submissions to the Seller in response to the RFOTP for the Property was false, misleading, or inaccurate in any material respect as of the date made (except to the extent changed, modified or supplemented in this Agreement).
- ii. Failure of Purchaser to observe and perform any covenant, condition, representation, warranty or agreement as set forth in this Agreement.
- iii. Any default pursuant to Section 42.
- iv. Purchaser has:
 - 1. applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets or if a custodian is legally appointed with or without consent of Purchaser; or
 - 2. made a general assignment for the benefit of creditors or filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; or
 - 3. filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding or a petition in bankruptcy shall have been filed against Purchaser, and shall not have been dismissed for a period of ninety (90) consecutive days; or
 - 4. discontinues the transaction of its usual business.
- v. If:
 - 1. an Order for Relief is entered with respect to or for the benefit of Purchaser, under the Bankruptcy Code;

2. an Order, judgment or decree is entered, without the application, approval or consent of Purchaser, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of Purchaser, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days.
- vi. Purchaser has abandoned or is no longer diligently pursuing All Approvals, or Purchaser fails to obtain All Approvals within the Approval Period/Approval Extension Period.
 - vii. The Purchaser places any unauthorized encumbrance or lien on the Property prior to Closing, or shall suffer any levy or attachment to be made on the Property prior to Closing as a result of Purchaser's actions on the Property, or any materialmen's or mechanics' lien or other unauthorized encumbrance or lien to attach to the Property prior to Closing as a result of Purchaser's actions on the Property, and in each case Purchaser fails to cause the same to be discharged of record within a reasonable amount of time after obtaining actual knowledge thereof.
 - viii. Purchaser fails or refuses to consummate the Initial Closing or any Subsequent Closing(s) when it is obligated to do so under the terms of this Agreement (and where no default by Seller has occurred under the Agreement and all Conditions Precedent to Closing have been satisfied or waived as detailed in Section 13).
 - b. The Seller agrees that prior to declaring the Purchaser in default as described in (a) above, except for the default in (a)iv and (a)v, Seller shall provide Purchaser with sixty (60) days advance written notice of such default and Purchaser shall have the right to cure such default within said sixty (60) day period; provided, however, that if such default is not reasonably susceptible to cure within sixty (60) days, Purchaser shall have such additional time as shall be necessary to effectuate such cure (not to exceed an additional sixty (60) days) so long as Purchaser has commenced such cure during the initial 60-day period and is diligently pursuing such cure to completion. If the Purchaser does not cure said default in said sixty (60) day period (as extended, if applicable) or no cure period applies, then the Seller may terminate this Agreement at which time the

- Escrow Agent shall pay the Seller both the Initial Deposit and Second Deposit and all interest accrued thereon as liquidated damages. However, if the Seller determines that the Purchaser has pursued All Approvals diligently and in good faith but fails to obtain them, FMERA shall refund, with interest thereon: 1) Purchaser's Second Deposit if no additional Approval Extension Period was granted by FMERA's Board; and 2) Purchaser's Initial Deposit if only the two Approval Extension Period(s) as delineated in Section 7(c) were approved by FMERA. Seller acknowledges that the remedies set forth in this Subsection 23(b) are Seller's sole and exclusive remedies in the event of any breach of or default under this Agreement by Purchaser prior to Closing or the inability or unwillingness of Purchaser to consummate the Closing as provided in this Agreement.
- c. Notwithstanding anything in this Section 23 to the contrary, but subject to the provisions of Section 39, in the event Purchaser records this Agreement without having obtained the prior written consent of Seller thereto, then Purchaser shall be deemed in material incurable default under this Agreement and Seller shall be authorized without any notice whatsoever to terminate this Agreement and shall be entitled to receive both the Initial Deposit and Second Deposit and all interest accrued thereon as liquidated damages.
 - d. The terms of this Section 23 shall survive the Closing and/or any termination of this Agreement.

24. Adjustments at Closing/Assessments for Municipal Improvements.

- a. Purchaser and Seller agree to adjust the following expenses as of the Closing Date:
 - i. water charges and sewer charges, if any.
 - ii. electric charges, if any.
 - iii. to the extent applicable, all other charges normally and customarily adjusted between a seller and a purchaser in a commercial real estate transaction in New Jersey with respect to FMERA-occupied buildings.
- b. Intentionally deleted.

- c. The Parties acknowledge that certain municipal improvements, including, but not limited to, sidewalks and sewers, may result in the Municipality charging property owners to pay for the improvement. Accordingly, the Parties agree that:
- i. all unpaid charges/assessments against the Property for work completed before the Closing Date will be paid by the Seller at or before Closing (unless such assessments resulted from action taken by the Municipality in connection with Purchaser's Approvals, then the Purchaser shall pay such assessments).
 - ii. If the improvement is not completed before the Closing Date then only the Purchaser will be responsible.
 - iii. If the improvement is completed at or before the Closing Date, but the amount of the charge/assessment has not been determined by the Municipality, the Seller will pay an estimated amount at Closing (unless such assessments resulted from action taken by the Municipality in connection with Purchaser's Approvals, then the Purchaser shall pay such assessments). When the amount of the charge is finally determined by the Municipality, the Seller will pay any deficiency to the Purchaser (if the estimate proves to have been too low), or the Purchaser will return any excess to the Seller (if the estimate proves to have been too high). The provisions of this clause (iii) shall survive the Closing.

25. Possession.

At Closing, the Purchaser will be given possession of the Property subject to the Army's right of access to the Property pursuant to the Army Quitclaim Deed. The delivery of the quitclaim deed for the Property by Seller to Purchaser and possession of the Property from Seller to Purchaser and the acceptance of possession of the Property by Purchaser shall be deemed full performance by Seller of its obligations under this Agreement, except for any obligations of Seller that expressly survive Closing as provided herein.

26. Liens.

In the event that an objection to title consists of an unpaid lien of a defined amount attributable to Seller, Seller has the right to satisfy the lien from the sales proceeds.

27. Assignment; Assignment of Interest.

- a.** Seller shall have the right to assign this Agreement without the consent of Purchaser to the State of New Jersey or any division or instrumentality thereof, it is understood that such an assignment shall not alter the terms of the Agreement.
- b.** Purchaser shall not have the right to assign this Agreement, or any part thereof, prior to the Completion of the Project without first obtaining the express written consent of the Seller, which consent shall not be unreasonably withheld provided that:
 - i.** the assignee is an Affiliate which is directly or indirectly one hundred percent (100%) owned by Purchaser;
 - ii.** the assignee is approved by the State of New Jersey's Department of the Treasury Chapter 51 Review Unit for compliance with the State of New Jersey's laws governing political contributions;
 - iii.** the assignee or any other Party responsible under this Agreement has demonstrated to the reasonable satisfaction of FMERA that the potential assignee or such other responsible Party has the financial ability to meet the funding requirements of the Project;
 - iv.** the assignee provides the Seller with an unqualified and unconditional acceptance of all applicable terms and conditions of this Agreement, including but not limited to any and all applicable redevelopment obligations;
 - v.** the assignment will not delay the Completion of the Project; and
 - vi.** the assignee provides FMERA with satisfactory proof of the managerial experience and project experience of the assignee or such other Party responsible under this Agreement with projects of similar size and magnitude to the Project;
- c.** Notwithstanding the foregoing, Purchaser shall have the right to assign this Agreement, or any part thereof to one or more Affiliate Urban Renewal Entities directly or indirectly one hundred percent (100%) owned by Purchaser created to undertake the

Project without first obtaining the Seller's consent provided that the Affiliate Urban Renewal Entity:

- i. is approved by the State of New Jersey's Department of the Treasury Chapter 51 Review Unit for compliance with the State of New Jersey's laws governing political contributions; and
 - ii. provides the Seller with an unqualified and unconditional acceptance of all applicable terms and conditions of this Agreement, including but not limited to any and all applicable redevelopment obligations.
- d. In the event of any permitted assignment under this Section 27, Purchaser shall remain jointly and severally liable with each such Affiliate for the portion of the Project assumed by such Affiliate including, without limitation, assignment of the Job Creation Promissory Notes (it being understood that Purchaser shall remain liable for the whole of the Project). Additionally, if title to different portions of the Property are held by different Affiliates, each Affiliate shall have a separate capital investment, job obligation, purchase price, and commencement and completion timeline for the portion of the Project assigned to the Affiliate.
- e. Except as provided in Section 27(c), prior to the Completion of the Project, any stockholder, partner or member holding a controlling interest in Purchaser at the time of the Effective Date shall not, without the express written consent of the Seller, be permitted to transfer an interest in Purchaser that would result in such stockholder, partner or member no longer having Control over Purchaser. Seller shall not unreasonably withhold its consent to such a transfer provided that the assignee or transferee, as applicable, provides the materials, to Seller's satisfaction, within Subsection 27(b)(ii)-(vi). The foregoing restriction on transfers shall not, however, apply to any publicly traded company.
- f. Any stockholder, partner, or member exercising Control of Purchaser at the time of the Effective Date shall not be permitted to transfer its interest in Purchaser prior to the Completion of the Project without first obtaining the express written consent of the Seller, which consent shall not be unreasonably withheld, provided that the assignee provides the materials within Subsection 27(b)(ii) – (vi). Such a transfer would be

considered a default under Section 23. The foregoing restriction on transfers shall not, however, apply to any publicly traded company.

- g. The Parties agree that if Seller authorizes an assignment in accordance with the terms herein (or if such an assignment is permitted without Seller's consent pursuant to Subsection 27(c) above), then Seller shall enforce this Agreement against the assignee and Seller shall release Purchaser from any and all duties, obligations, claims and damages arising under this Agreement to the extent that they relate to the portion of the Property and Project being assigned.

28. Successors and Assigns.

This Agreement shall inure to the benefit of and shall bind the Parties, their successors and assigns.

29. Entire Agreement.

It is understood and agreed that all understandings and agreements between the Parties regarding the purchase, sale, conveyance, and redevelopment of the Property are merged in this Agreement which alone fully and completely expresses their agreement. This Agreement replaces and supersedes any previous agreements between the Purchaser and the Seller regarding the purchase, sale, conveyance, and redevelopment of the Property. This Agreement can only be changed by an agreement in writing signed by both Purchaser and Seller. The Seller states that the Seller has not made any other Agreement to sell the Property to anyone else.

30. Governing Law.

- a. This Agreement shall be governed, interpreted, construed and enforced in accordance with the laws of the State of New Jersey without respect to any principles of conflict of law, both as to interpretation and performance. Seller and Purchaser waive any statutory or common law presumption which would serve to have this document construed in favor and against either party as the drafter.
- b. The Parties agree that any and all claims made or to be made against the Seller based in contract law shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq. The Parties also agree that any and

all claims for damages made or to be made against the Seller based in tort law, including but not limited to, costs and expenses, shall be governed by and subject to the provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq.

31. Partial Invalidity.

If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

32. Headings.

The headings of the various Sections and Exhibits of this Agreement have been inserted only for the purposes of convenience, and are not part of this Agreement and shall not be deemed in any manner to modify, explain or restrict any of the provisions of this Agreement.

33. No Partnership or Joint Venture.

Nothing contained in this Agreement will make or will be construed to make the Parties hereto joint venture partners with each other, it being understood and agreed that the only relationship between Purchaser and Seller hereunder is that of seller and purchaser. Nor should anything in this Agreement render or be construed to render either of the Parties hereto liable to the other for any third party debts or obligations due the other party.

34. No Third-Party Rights or Benefits.

Nothing in this Agreement shall be construed as creating any rights of enforcement against any person or entity that is not a party to this Agreement, nor any rights, interest or third-party beneficiary status for any entity or person other than Purchaser and Seller. This Agreement is not an obligation of the State of New Jersey or any political subdivision thereof (other than FMERA) nor shall the State or any political subdivision thereof (other than FMERA) be liable for any of the obligations under this Agreement. Nothing contained in this Agreement shall be deemed to pledge

the general credit or taxing power of the state or any political subdivision thereof (other than FMERA).

35. No Waiver.

No delay or failure on the part of any party hereto in exercising any right, power or privilege under this Agreement or under any other documents furnished in connection with or pursuant to this Agreement shall impair any such right, power or privilege or be construed as a waiver of any default or acquiescence therein. No single or partial exercise of any such right, power or privilege shall preclude the further exercise of such right, power or privilege, or the exercise of any other right, power or privilege. No waiver shall be valid against any party hereto unless made in writing and signed by the party against whom enforcement of such waiver is sought and then only to the extent expressly specified therein.

36. Time Periods.

All time periods contained in this Agreement shall expire at five o'clock (5:00) p.m. Eastern Time on the date performance is due and any performance after such time and any notice received after such time shall be deemed to have occurred on the next business day. In the event that any date falls on a weekend or any other day which commercial banks in the State of New Jersey are closed or permitted to be closed, the date shall be deemed to extend to the next business day.

37. Force Majeure.

Neither the Seller nor Purchaser shall be in default of this Agreement if the delay or failure to perform is by reason of a Force Majeure event or condition. Any extension of the timeframes for performance of obligations set forth in this Agreement for Force Majeure shall be contingent upon the Party claiming a Force Majeure notifying the other Party in writing within thirty (30) days of the occurrence of the event resulting in the failure or delay of performance. The time of performance shall be extended for the period of the delay occurring as a result of the Force Majeure event (such initial extension not to exceed twelve (12) months in the aggregate for all Force Majeure events).

Notwithstanding the foregoing, if a delay caused by any Force Majeure event impedes Purchaser's ability to perform and Purchaser has a reasonable, good faith expectation that such delay will extend beyond the twelve (12) month period, Purchaser shall have the right to deliver written notice to Seller prior to the expiration of such 12-month period requesting an extension of such 12-month period (or promptly upon the occurrence of the applicable Force Majeure event, if the initial 12-month period has been previously exhausted) (such further extension not to exceed twenty-four (24) months in the aggregate for all Force Majeure events) (a "**Force Majeure Extension Request**"). Any Force Majeure Extension Request may be granted by FMERA's Executive Director, without the need to obtain approval from FMERA's Board, if FMERA's Executive Director determines that (i) prior to the occurrence of such Force Majeure event Purchaser was diligently and in good faith performing its obligations under the Agreement and (ii) the Force Majeure event continues to impede Purchaser's ability to perform its obligations under this Agreement.

At the time that either Party delivers any notice claiming a Force Majeure event, such Party shall state with specificity (i) the Force Majeure event alleged by such Party, (ii) how such Force Majeure event impedes such Party's ability to perform its obligations under this Agreement, and (iii) which Phase of the Project is impacted by such Force Majeure event. Notwithstanding the foregoing, any Force Majeure declaration shall only be with respect to the applicable Phase or Phases of the Project which have been impacted by such Force Majeure event. Any extension of any timeframe for Purchaser shall be for the amount of time that such Force Majeure event continues to impede Purchaser's ability to perform its obligations under this Agreement.

38. Publication.

Purchaser and Seller agree to consult with and cooperate with each other on the content and timing of all press releases and other public announcements relating to the transactions contemplated by this Agreement.

39. Recording.

- a. Purchaser shall not record nor attempt to record this Agreement; however, Purchaser may record the following:
 - i. a memorandum or "short form" of this Agreement;

- ii. a Notice of Settlement; or
 - iii. other reporting requirements under the Federal Securities Laws or other securities laws applicable to the Purchaser, provided that the documents that Purchaser proposes to record are provided to the Seller for review and approval, which shall not be unreasonably delayed or withheld, prior to recording.
- b. This Section shall survive the termination of the Agreement.

40. Lis Pendens.

Purchaser hereby waives any right or privilege to place a lis pendens upon the Property or any property owned or controlled by FMERA and, accordingly, notwithstanding anything contained herein to the contrary, Purchaser shall be liable for all damages, including, but not limited to Seller's costs of removing the lis pendens for Purchaser's failure to comply with the terms hereof. This Section shall survive the termination of this Agreement.

41. Authority Representations of Purchaser and Seller.

Purchaser and Seller hereby represent to each other on and as of the date of this Agreement and on and as of the date of the transfer(s) provided for herein, that each have full capacity, right, power and authority to execute, deliver and perform this Agreement, and all required action and approvals therefor have been duly taken and obtained. The individual(s) signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of Seller and Purchaser shall be duly authorized to sign the same on Purchaser's and Seller's behalf and to bind Seller and Purchaser thereto. This Agreement and all documents to be executed pursuant to Seller and Purchaser are and shall be binding upon and enforceable against Seller and Purchaser in accordance with their respective terms. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not violate any judgment, order, injunction, decree, regulations or ruling of any court or governmental authority, or conflict with, result in a breach of, or constitute a default under any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which Purchase or Seller is bound.

42. Political Campaign Contributions.

a. For the purpose of this Section, these terms shall be defined as follows:

i. **“Business Entity”** means:

1. A for-profit entity as follows:

- a. In the case of a corporation: the corporation, any officer of the corporation, and any person or business entity that owns or controls ten percent (10%) or more of the stock of corporation;
- b. In the case of a general partnership: the partnership and any partner;
- c. In the case of a limited partnership: the limited partner and any partner;
- d. In the case of a professional corporation: the professional corporation and any shareholder or officer;
- e. In the case of any limited liability company; the limited liability company and any member;
- f. In the case of a limited liability partnership; the limited liability partnership and any partner;
- g. In the case of a sole proprietorship; the proprietor; and
- h. In the case of any other form of entity organized under the laws of this State or other state or foreign jurisdiction: the entity and any principal, officer, or partner thereof;

2. Any subsidiary directly or indirectly controlled by the Business Entity;

3. Any political organization organized under Section 527 of the Internal Revenue Code that is directly or indirectly controlled by the Business Entity, other than a candidate committee, election fund, or political party committee; and

4. With respect to an individual who is included within the definition of Business Entity, the individual’s spouse or civil union partner, and any child residing with the individual, provided, however, that, Chapter 51 shall not apply to a contribution made by such spouse, civil union partner, or child to a candidate for whom the contributor is entitled to

vote or to a political party committee within whose jurisdiction the contributor resides unless such contribution is in violation of Section 9 of Chapter 51 (N.J.S.A.19:44A-20.21).

- ii. **“Chapter 51”** means L. 2005, c. 51 (N.J.S.A. 19:44A-20.13 through 19:44A-20.25, inclusive) as expanded by Executive Order 117 (Corzine 2008).
 - iii. **“Contribution”** means a contribution reportable by a recipient under “The New Jersey Campaign Contributions and Expenditures Reporting Act” L. 1973, c. 83 (N.J.S.A.19:44A-1 et seq.), and implementing regulations set forth at N.J.A.C. 19:25-10.1.
- b. The terms, restrictions, requirements and prohibitions set forth in Chapter 51 are incorporated into this Agreement by reference as material terms of this Agreement with the same force and effect as if Chapter 51 were stated herein in its entirety. Compliance with Chapter 51 by Purchaser shall be a material term of this Agreement.
 - c. Purchaser hereby certifies to FMERA that commencing on and after October 15, 2004, Purchaser (and all other persons or entities within the definition of Business Entity in relation to Purchaser) has not solicited or made any Contribution of money, pledge of Contribution, including in-kind Contributions, that would bar a contract agreement between Purchaser and Seller pursuant to Chapter 51. Purchaser hereby further certifies to the Seller that any and all certifications and disclosures delivered to the Seller by Purchaser (and each person or entity included within the definition of Business Entity in relation to Purchaser) are accurate, complete and reliable. The certifications made herein are intended to and shall be a material term of this Agreement and if the Treasurer of the State of New Jersey determines that any Contribution has been made in violation of Chapter 51, the Seller shall have the right to declare this Agreement to be in default.
 - d. Purchaser hereby covenants that Purchaser (and each of the persons or entities within the definition of Business Entity in relation to Purchaser) shall not knowingly solicit or make any Contributions of money, or pledge of a Contribution, including in-kind Contributions, that would bar a contract agreement between Purchaser and Seller pursuant to Chapter 51 prior to the expiration or earlier termination of this Agreement. The provisions of this Section 42 are intended to and shall be a material term of this

Agreement and if the Treasurer of the State of New Jersey determines that any Contribution has been made by Purchaser (and each person or entity included within the definition of Business Entity in relation to Purchaser) in violation of Chapter 51, the Seller shall have the right to declare this Agreement to be in default.

- e. In addition to any other event of default specified in this Agreement, the Seller shall have the right to declare an event of default under this Agreement if: (i) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) makes or solicits a Contribution in violation of Chapter 51, (ii) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) knowingly conceals or misrepresents a Contribution given or received; (iii) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) makes or solicits Contributions through intermediaries for the purpose of concealing or misrepresenting the source of the Contribution; (iv) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) makes or solicits any Contribution on the condition or with the agreement that it will be contributed to a campaign committee or any candidate or holder of the public office of Governor or of Lieutenant Governor, to any State, County, or municipal party committee, or any legislative leadership committee; (v) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) engages or employs a lobbyist or consultant with the intent or understanding that such lobbyist or consultant would make or solicit any Contribution, which if made or solicited by Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) directly would violate the restrictions of Chapter 51; (vi) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) funds Contributions made by third parties, including consultants, attorneys, family members, and employees; (vii) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) engages in any exchange of Contributions to circumvent the intent of Chapter 51; (viii) Purchaser (or any person or entity included within the definition of Business Entity in relation to the Purchaser) directly or indirectly through or by any other person or means, does any act which would violate the restrictions of

Chapter 51 or (ix) any material misrepresentations exist in any Political Campaign Contribution Certification and Disclosure which was delivered by Purchaser to the Seller in connection with this Agreement.

- f. The Parties agree that on November 16, 2022 FMERA received confirmation from the Department of the Treasury's Chapter 51 Review Unit that Purchaser was approved for two (2) year Chapter 51/EO117 certification. Purchaser hereby acknowledges and agrees that pursuant to Chapter 51, Purchaser shall have a continuing obligation to report to the Office of the State Treasurer, Political Campaign Contribution Review Unit of any Contributions it makes during the term of this Agreement. If after the effective date of this Agreement and before the entire Purchase Price is paid to FMERA, any Contribution is made by Purchaser and the Treasurer of the State of New Jersey determines such Contribution to be a conflict of interest in violation of Chapter 51, FMERA shall have the right to declare this Agreement to be in default.

43. Notices.

- a. Any notices required to be given under this Agreement must be in writing and shall be addressed as follows:

TO: Fort Monmouth Economic Revitalization Authority
502 Brewer Avenue
Oceanport, New Jersey 07757
Attention: Kara Kopach, Executive Director
kkopach@njeda.com

CC: Riker Danzig LLP
Headquarters Plaza
One Speedwell Avenue
Morristown, NJ 07962-1981
T: 973.451.8413
F: 973.451.8631
Attention: Scott G. Collins, Esq.
scollins@riker.com

AND

TO: Netflix, Inc.
121 Albright Way
Los Gatos, California 95032
Attention: Real Estate

realestate-notices@netflix.com

CC: Netflix, Inc.
5808 Sunset Boulevard
Los Angeles, California 90028
Attention: Senior Counsel, Real Estate

CC: Chiesa Shahinian & Giantomasi PC
One Boland Drive
West Orange, New Jersey 07052
T: 973.530.2022
F: 973.530.2222
Attention: Francis J. Giantomasi, Esq.
fgiantomasi@csglaw.com

- b.** All notices which must be given under this Agreement are to be given either by one of the following with a copy by electronic mail:
 - i.** personal service,
 - ii.** certified mail, return receipt requested, addressed to the other party at their address specified above, or
 - iii.** overnight delivery service, addressed to the other party at their address specified above (e.g. Federal Express, United Parcel Service, DHL, United State Postal Service Next Day Mail).
- c.** Either party may change the address to which notice must be provided pursuant to this Agreement by providing notice, in accordance with this provision, to the other party at that party's last-identified address, provided that such change of address shall not take effect until five (5) days following the date of such notice.
- d.** Each party authorizes the other to rely in connection with their respective rights and obligations under this Agreement upon approval by the parties named above or any person designated in substitution or addition hereto by notice, in writing, to the party so relying.

44. Brokerage Commissions.

Seller and Purchaser represent to each other that each has had no dealings with any other broker, salesperson or agent in connection with the sale of the Property. In no event shall either Party be responsible for a commission to any broker which claims to have been retained or engaged

by the other Party. The provisions of this Section shall survive Closing and/or any termination of this Agreement.

45. Counterparts.

This Agreement may be simultaneously executed in several counterparts, or with counterpart signature pages, and may be delivered by facsimile or electronic mail, it being understood that all such counterparts or counterpart signature pages, taken together, shall constitute one and the same instrument.

46. Exhibits.

By execution of this Agreement, Purchaser acknowledges receipt of all Exhibits described in and attached to this Agreement.

47. Utilities.

- a. To the extent applicable to the Project, Purchaser is responsible for establishing service connections and accounts with Jersey Central Power & Light Company (“**JCP&L**”) (subject to Section 47(m) below), New Jersey American Water (“**NJAW**”), New Jersey Natural Gas (“**NJNG**”), Two Rivers Water Reclamation Authority (“**TRWRA**”) and Eatontown Sewage Authority (“**ESA**”), and any such arrangements shall be on such terms and conditions as shall be acceptable to the Purchaser in its sole discretion. Sanitary sewer service and electricity are currently being provided by FMERA over the former Army systems. For a transitional period, FMERA will continue to serve the Property over the existing systems which, if used or occupied by Purchaser, will have to be separately metered by Purchaser, at no cost or expense to FMERA.
- b. Purchaser shall be responsible for installation, replacement, repair, maintenance and/or relocation of utilities within the Property to serve the Project. Specific details regarding Purchaser’s utility obligations for the Property are incorporated hereto as **Exhibit E**. Prior to or in simultaneous to the Mandatory Conceptual Review required under N.J.A.C. 19:31C-3.20, Purchaser shall submit plans to Seller for review and consent of any significant replacement, repair, or relocation of any utilities that affect any other areas of the former Fort Monmouth. For all other utility related requests that affect any

other areas of the former Fort Monmouth, Purchaser shall submit the request to Seller to review and approve. Seller shall respond to Purchaser within 30 business days and will notify Purchaser should additional on-site investigations be required and/or require additional time to develop an appropriate resolution.

- c. Purchaser shall contribute Five Million (\$5,000,000) Dollars toward off-site infrastructure improvements made by FMERA benefiting the Property (the “**Utility Contribution**”), which shall be due at Initial Closing. This contribution shall be separate and apart from any off-site improvements that may be required by the Municipalities, Monmouth County, or New Jersey Department of Transportation. Further, this contribution shall be in addition to and shall not be utilized or substituted for utility contributions identified in this Agreement as Purchaser’s obligation, including requirements to fund any excess capacity requirements for electric, sewer and water.
- d. A sanitary pump station identified as Building 1221 is located within Dean Field along the northern boundary of Avenue of Memories at the western boundary of Mill Creek. The existing pump station shall remain in place until such time as it is replaced by Purchaser in coordination with ESA and subject to NJDEP standards, the Monmouth County right-of way, and other guidance from ESA, all at no cost to Seller. To the extent required by FMERA or ESA, as applicable, Purchaser shall provide an easement either to FMERA or ESA at the time of Initial Closing for the maintenance of the sanitary sewer pump station. The terms and conditions of such easement, as well as the location and dimensions of the easement area and other aspects of the replacement and design, shall be subject to the reasonable approval of the Purchaser.
- e. Purchaser, and all successors and assigns, shall ensure that access to Horseneck Point neighborhood in the Borough of Oceanport is provided in perpetuity (it being understood and agreed that (i) Purchaser and each future owner of the Property shall be bound by this obligation only during the period of its ownership of the Property and (ii) this obligation shall automatically cease and become null and void if and when Hazen Drive (or any other road providing the necessary access required by this provision) is dedicated to the Municipality). Access is currently provided via Hazen

- Drive, located near the eastern boundary of the 400 Area. The Purchaser may, at its election: a) retain ownership of Hazen Drive and continue to provide the same public, uninterrupted access to the Horseneck Point neighborhood that currently exists, which shall be maintained by Purchaser; b) dedicate the roadway to the Borough of Oceanport as a public-right-of way, subject to any applicable Borough roadway/access standards; c) realign Hazen Drive subject to the review and approval of FMERA and the Borough of Oceanport; or d) abandon Hazen Drive and design and construct a new roadway or provide access along Leonard Avenue to the Horseneck Point neighborhood, subject to the review and approval of FMERA and the Borough of Oceanport. Any modification or improvements to the existing roadway or access system shall be at the sole cost and expense of the Purchaser, and any action taken or elected to be taken by the Purchaser with respect to the foregoing shall be on such terms and conditions as shall be acceptable to the Purchaser in its reasonable discretion.
- f. FMERA represents that it is currently unclear whether FMERA or some other entity owns the portion of the Property known as Leonard Avenue, which runs west to east from Oceanport Avenue and transitions to Horseneck Point Road at the boundary of the 400 Area. Prior to the Initial Closing, FMERA shall be obligated, whether by deed transfer, by quiet title action or otherwise, to provide evidence acceptable to Purchaser's title company that FMERA owns and/or has acquired fee simple title to the portion of Leonard Avenue located within the Property and is capable of conveying same to Purchaser at the Initial Closing without the consent or involvement of any other Person. In addition, the Parties acknowledge that Leonard Avenue contains third-party utility lines maintained by private utility providers. To the extent required by any such private utility providers, Purchaser shall provide an easement(s) to the benefit of such third-party utility providers at Initial Closing to allow such utility lines to remain in place. After Closing, Purchaser shall have the right, in its sole and absolute discretion, to coordinate the relocation of any such existing utility lines with the third-party utility providers at Purchaser's sole cost and expense. The terms and conditions of any such easement at the Initial Closing and/or any such relocation after the Closing, as well as the location and dimensions of the easement area or relocation area, shall be subject to the approval of the Purchaser in its sole discretion.

- g. Prior to the Initial Closing FMERA shall record access easements along Brewer Avenue (aka Caren Franzini Way) and Brewer Lane for public access to the Park Loft/former Dance Hall building. The Parties acknowledge that FMERA intends to convey the northern portion of Brewer Avenue for incorporation into Purchaser's development and Purchaser shall not be obligated to provide public access along the northern portion of Brewer Avenue.
- h. (i) Beginning three (3) months after the Effective Date of this Agreement, Purchaser agrees to reimburse Seller for those costs incurred by Seller with respect to utilities serving the McAfee Building (Building 600) and property maintenance, i.e. landscaping, associated with the Property as set forth on **Exhibit K** attached hereto, except for the costs associated with Buildings 502, 602, 603, 604, 476 (the "**Property Maintenance Costs**"), regardless of whether the Purchaser has closed on the Property. No later than ninety (90) days following the Effective Date, Purchaser shall pay to Seller the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "**Property Maintenance Costs Escrow**"), which shall be used to reimburse Seller for Seller's Property Maintenance Costs incurred during calendar year 2023 in accordance with the terms herein.
- (ii) Purchaser acknowledges that, as of the Effective Date, Seller receives certain property maintenance services "in kind" from third parties. Accordingly, Seller shall make a good faith estimate of the market value of certain Property Maintenance Costs which would have been paid by Seller for such services until such time as Seller has procured service contracts for property maintenance of the Property. Following Seller's procurement of such service contracts, Purchaser shall be responsible to reimburse Seller for the actual Property Maintenance Costs incurred by Seller.
- (iii) On or before each January 1, commencing January 1, 2024 and each year thereafter prior to the Initial Closing, Seller shall provide Purchaser with Seller's reasonable estimate of the annual Property Maintenance Costs for the upcoming calendar year. Purchaser shall pay the estimated Property Maintenance Costs to Seller on the first day of each calendar month, in equal monthly installments, based on Seller's estimate of

the annual Property Maintenance Costs (the “**Purchaser’s Property Maintenance Costs Estimate**”).

(iv) With respect to calendar year 2023, no more often than once per three (3) month period, Seller shall be entitled to withdraw a portion of the Property Maintenance Costs Escrow to reimburse Seller for certain Property Maintenance Costs incurred by Seller upon five (5) days prior notice to Purchaser advising Purchaser as to the amount of funds to be received by Seller from the Property Maintenance Costs Escrow. Following the end of calendar year 2023, the Parties shall reconcile those Property Maintenance Costs incurred by Seller and which were reimbursed by Purchaser from the Property Maintenance Costs Escrow pursuant to the procedure set forth below.

(v) After the end of each calendar year, but in no event later than April 1st of the following year, Seller shall send to Purchaser a reasonably detailed statement showing the actual Property Maintenance Costs (together with copies of all backup materials, including, but not limited to, all of Seller’s paid invoices and paid bills) and the sum of the Purchaser’s Property Maintenance Costs Estimate that have been paid by Purchaser. If Purchaser's payments during such year exceed the actual Property Maintenance Costs, Seller shall credit the amount of such over-payment against Purchaser’s future Property Maintenance Costs payments. If Purchaser's payments during such year were less than the actual Property Maintenance Costs, Purchaser shall pay to Seller the amount of the deficiency within thirty (30) days after delivery by Seller to Purchaser of the statement. If, at the Initial Closing, Purchaser’s Property Maintenance Costs Estimate exceeds those Property Maintenance Costs paid by Seller for the calendar year in which the Initial Closing occurs, Seller shall provide to Purchaser a credit to the Purchase Price in the amount of such overpayment.

(vi) If, following the Effective Date of this Agreement, Purchaser identifies any building on the Property for which Purchaser would like to commence utility service and Seller agrees, in its discretion, to allow the same, Purchaser shall be responsible for all expenses in connection therewith including, without limitation, the cost for all utility hookups, separate metering, and the cost of all utilities provided to the applicable building.

- i. To the extent Purchaser identifies any utilities serving and/or traversing the Property, Purchaser shall ensure that all such utilities are accounted for in its Final Conceptual Site Plan. In addition, Purchaser's Final Conceptual Site Plan shall reflect those utilities in place or under construction as of the Effective Date of this Agreement, as set forth on **Exhibit G** attached hereto.
- j. Purchaser is responsible for coordinating communication services to the Property through a provider of its choosing.
- k. To the extent applicable or required, Purchaser is responsible for coordinating service with NJNG to the Property.
- l. FMERA and the Purchaser acknowledge and agree that (i) the Project will require an electric load significantly greater than the power allocated by FMERA to the Project as described in Section 47(m) below and, (ii) it will be the responsibility of the Purchaser to determine how, and from where, the balance of electrical power will be supplied at its sole cost and expense. It is understood and agreed that, pursuant to Section 13(a)(v), Purchaser's ability to secure such additional electrical power is a Condition Precedent to Closing for Purchaser's benefit. Purchaser shall be responsible for any necessary transmission and/or distribution lines to accommodate the electrical demand generated by the Project beyond the reserved 10MV, as well as any connections from the transformer to new distribution lines that JCP&L/FMERA will run adjacent to the Property to the extent any such connection is necessary for Purchaser's load requirements.
- m. FMERA is conducting ongoing discussions with JCP&L for the eventual replacement of all or some of the existing power grid (e.g. substation and distribution lines). FMERA or Purchaser shall be obligated to grant JCP&L easements for the maintenance and/or replacement of power lines. FMERA represents it has a contract with JCP&L for acquiring and installing an electrical substation with up to 22MV of service capacity to provide power to the entire future redevelopment of the former Fort Monmouth, and FMERA shall enter into an agreement with JCP&L for distribution to provide a minimum of 10MV power to the Project. Prior to the Initial Closing, JCP&L shall complete the acquisition and installation of the electrical substation so that it is fully

operational and provide Purchaser with the power it needs for the Project at that time, up to the allocated amount of 10MV. Purchaser shall be responsible for any necessary connection from the transformer to new distribution lines that JCP&L/FMERA will run adjacent to the Property.

- n. For an interim period, Seller shall provide electric service to the Property over the former Army electric grid system. FMERA will make reasonable efforts to supply sufficient and adequate power, and will, in every reasonable fashion, address all power interruptions or outages. Upon transfer by Seller of the electric system to JCP&L or another identified electric utility, Purchaser shall be responsible for any necessary upgrading of distribution lines serving the Property.
- o. TRWRA is installing an East Interceptor/Pump Station/Force Main in the 400 Area and along Oceanport Avenue to be owned and maintained by TRWRA. Prior to the Initial Closing, Seller will grant TRWRA easements for access and maintenance of the East Interceptor and Force Main. The Pump Station and required maintenance easement will be located in the 400 Area near Oceanport Avenue and Riverside Avenue and the land within the easement area will be transferred to the Purchaser, subject to an existing easement with TRWRA.
- p. (i) Netflix currently intends to seek from the County of Monmouth a vacation of the portion of Wilson Avenue that is located within the Property as more particularly shown on **Exhibit L** attached hereto and made a part hereof (the “**Vacation of Wilson Avenue**”). FMERA shall reasonably cooperate with Netflix in connection therewith, including without limitation signing any required applications, consents or other documents as the current fee owner of that portion of the Property that is adjacent to Wilson Avenue. Notwithstanding the foregoing, the Vacation of Wilson Avenue shall not be deemed to be included in the definition of “All Approvals,” and Netflix’s ability to obtain the Vacation of Wilson Avenue shall not constitute a Condition Precedent to Closing.

(ii) The Parties acknowledge that, in connection with or as a condition to the Vacation of Wilson Avenue, the County may require that FMERA convey to the County fee title to the portion of Malterer Avenue more particularly described on **Exhibit M** attached

hereto and made a part hereof (the “**Conveyance of Malterer Avenue**”) in order to provide an alternative route to replace the route that will be lost by the Vacation of Wilson Avenue. Purchaser acknowledges and agrees that the Conveyance of Malterer Avenue by Seller shall be “as-is, where is”. Notwithstanding anything to the contrary set forth herein, in no event shall the Conveyance of Malterer Avenue result in FMERA (i) incurring any costs, (ii) being obligated to make any roadway or other improvements to Malterer Avenue or the Property, and/or (iii) incurring any liability as the result of the same. Subject to FMERA Board approval, in the event that the County does require the Conveyance of Malterer Avenue, FMERA hereby agrees to execute and deliver such reasonable documents as shall be necessary or advisable to evidence and effectuate the same. In addition, if requested, FMERA shall execute and deliver an agreement, incorporating the terms of this Section and otherwise in form and substance reasonably acceptable to all parties, which sets forth in more detail the terms and conditions governing the Vacation of Wilson Avenue and the Conveyance of Malterer Avenue, subject to FMERA Board approval.

(iii) It is the intention of the Parties that title to the vacated portion of Wilson Avenue shall vest directly in Netflix without first passing through FMERA. Accordingly, notwithstanding anything to the contrary contained herein, in no event shall the Vacation of Wilson Avenue be finalized and recorded prior to the Initial Closing.

- q. (i) Purchaser shall have the right for one hundred fifty (150) days (the “**JCP&L Load Study Period**”) commencing on the Effective Date of this Agreement to continuously and diligently work with JCP&L to obtain a comprehensive load study (the “**JCP&L Load Study**”) to determine whether JCP&L can supply the total supply of power to the Purchaser for the Project (as described in Section 13(a)(vi)) at a commercially reasonable cost to Purchaser. In the event that Purchaser has not obtained the JCP&L Load Study prior to the expiration of the JCP&L Load Study Period, Purchaser shall have the option to (a) waive the Condition Precedent set forth in described in Section 13(a)(vi) or (b) terminate this Agreement by delivering written notice of such termination to Seller prior to five o’clock (5:00) P.M. on the last day of the JCP&L Load Study Period and receive a full refund of the Initial Deposit and Second Deposit and all interest accrued thereon.

(ii) Provided that Purchaser obtains the JCP&L Load Study prior to the expiration of the JCP&L Load Study Period, Purchaser shall have the right for twelve (12) months (the “**JCP&L Agreement Negotiation Period**”) commencing on the earlier of (x) the date that Purchaser receives the JCP&L Load Study and (y) first day following the expiration of the JCP&L Load Study Period to continuously and diligently negotiate the JCP&L Agreement. In the event that Purchaser has not obtained the JCP&L Agreement prior to the expiration of the JCP&L Agreement Negotiation Period, Purchaser shall have the option to (i) waive the Condition Precedent set forth in described in Section 13(a)(vi) or (ii) terminate this Agreement by delivering written notice of such termination to Seller prior to five o’clock (5:00) P.M. on the last day of the JCP&L Agreement Negotiation Period and receive a full refund of the Initial Deposit and Second Deposit and all interest accrued thereon.

48. Miscellaneous.

- a.** Purchaser shall apply to be a certified retail vendor in the Fort Monmouth Infrastructure District, if and when the District is formed. Purchaser shall include a clause in its retail leases requiring that its tenants apply to be certified retail vendor in the Fort Monmouth Infrastructure District, if and when the District is formed. The terms of this Section 48(a) shall survive the Closing.
- b.** Any furniture, fixtures and equipment (“**FF&E**”) remaining on the Property as of the PSARA execution date will be included in the sale in “as-is where-is” condition subject to the exceptions set forth in Section 17.
- c.** Purchaser and Seller will cooperate in placing wayfinding/place branding signage, as depicted in **Exhibit I**, at locations along the Property, but outside the Property’s fence line. Purchaser shall have final approval, which shall not be unreasonably withheld regarding the location of the wayfinding/place branding signage.
- d.** When visible construction is imminent, Purchaser to design and erect a “Coming Soon” sign on the Property at its expense consistent with **Exhibit F**, which will contain information regarding the Project and include the Seller’s branding and logo.

Purchaser shall submit the design to Seller for review and approval prior to installation, which shall not be unreasonably denied. The Parties agree that the signage may be updated to include additional information as the Project progresses.

- e. Purchaser and Seller will cooperate in locating future jitney bus service stops adjacent to the Property and along public rights-of-way(s). Purchaser shall have final approval, which shall not be unreasonably withheld.
- f. Purchaser, and its successors and assigns, shall not fence Greely Field and Cowan Park and shall keep and maintain those two sites as deed-restricted public open space in perpetuity. The terms and conditions of such deed restrictions shall be contained in the quitclaim deed(s) delivered by Seller to Purchaser at the Initial Closing and shall be reasonably acceptable to Seller and Purchaser. Subject to the New Jersey Historic Preservation Office (“**NJSHPO**”) and New Jersey Historic Trust’s approvals and the deed restrictions, it is understood that Purchaser will seek to permit temporary uses within the deed restricted areas. Purchaser, and its successors and assigns, shall not disturb and shall maintain the monuments, including the World War II memorial located on Greely Field and the flagpole and plaque at Cowan Park.
- g. Purchaser shall endeavor to integrate sustainability considerations by optimizing energy efficiency and low carbon design.
- h. After the Initial Closing, Purchaser shall maintain, improve, and extend the existing publicly accessible trail system, located in the former Fort Monmouth, within the bounds of the Property. A conceptual plan of the walking trail is included in the Conceptual Site Plan attached hereto as **Exhibit A** and may be amended upon mutual agreement of the Parties in their reasonable discretion. Purchaser shall hardscape and build the portion of the trail system in the Property as 12-feet wide to comply with the Reuse Plan.
- i. After the Initial Closing and as part of the Project, Purchaser shall install, make improvements to, and extend the existing sidewalk along the Avenue of Memories, but

only with respect to those portions of such sidewalks that are within the bounds of the Property.

- j.** Seller shall not be responsible for any survey of tidelands claims with respect to the Property. Purchaser shall accept title to the Property subject to any outstanding tidelands claims, and, if it chooses to do so at any time before or after the Initial Closing, shall be responsible for resolving any such tidelands claims at its sole cost and expense and upon terms that are acceptable to Purchaser in its sole and absolute discretion. To the extent that Purchaser elects to commence such process prior to Initial Closing and FMERA's consent is required in order to do so, FMERA shall grant its consent thereto promptly after request by Purchaser.
- k.** Intentionally deleted.
- l.** Purchaser acknowledges that the New Jersey Department of Community Affairs Division of Fire Safety imposes an annual vacant building permit fee on certain buildings within the Property. For the prospective calendar year after execution of the PSARA, Purchaser shall be required to reimburse FMERA for the costs of the vacant building permit fees and shall continue to do so annually until the Purchaser closes on the Property or until such time as the buildings are no longer are subject to these fees.
- m.** This Agreement is subject to N.J.A.C. 17:44-2.2. Accordingly, Purchaser shall maintain all documentation related to products, transactions or services under this contract for a period of five years from the last day of the final payment of the Purchase Price. Such records shall be made available to the New Jersey Office of the State Comptroller upon request.
- n.** FMERA retains the right to demolish Building 555 prior to the Initial Closing. In such event FMERA shall cause to be procured a licensed contractor and shall require that the demolition be performed in accordance with all applicable federal, state and local laws, ordinances and regulations (including without limitation those relating to environmental matters), and FMERA and/or its contractor shall remove all demolition debris (including all Hazardous Substances) from the Property in accordance with

applicable legal requirements. FMERA shall provide reasonable written notice to Purchaser prior to the commencement of any such demolition and removal.

- o.** The parties acknowledge that the Property is within the “Project Area” eligible for a plenary retail consumption license to sell alcoholic beverages pursuant to N.J.S.A. 33:1-12.52. At execution of this Agreement, three (3) licenses remain available in Eatontown and one (1) license remains open in Oceanport. The final issuance of any such license to Purchaser shall be subject to Purchaser making application to (i) the FMERA Board for the issuance of a liquor license letter of consent for each license pursuant to N.J.S.A. 33:1-12.53 and (ii) the issuing authority of the Borough of Eatontown or the Borough of Oceanport, as applicable. In the event Seller issues a liquor license letter of consent to any third party, Seller shall provide notice of the same to Purchaser after approval of such liquor license letter of consent by the FMERA Board.
- p.** In the event that Purchaser endeavors to perform production-related activities on the Property prior to the Initial Closing, the Parties agree to work in good faith to enter into a separate agreement which shall permit Purchaser to commence those activities which are acceptable to Seller in its sole and absolute discretion. The terms of such agreement shall include, without limitation, that Purchaser shall comply with all applicable federal, state and local laws, ordinances and regulations in connection with such activities, and shall maintain comprehensive general liability insurance in commercially reasonable amounts (in light of the nature and scope of the anticipated activity) which names Seller as an additional insured. In the event such agreement is a right of entry permit or license agreement, FMERA’s Executive Director shall have delegated authority to enter into such right of entry permit or license agreement for a term not to exceed beyond the Initial Closing.
- q.** Each Party shall, to the extent reasonably practicable, promptly deliver to the other Party copies of all material written notices and other written communications received by such Party relating to the Property to the extent that such Party determines, in its reasonable discretion, that the information contained therein would be relevant to

Purchaser's purchase and/or development of the Property or would otherwise affect any of the Parties' representations, warranties and/or covenants under this Agreement.

- r. During the term of this Agreement, the Parties shall reasonably cooperate with each other to implement, facilitate and otherwise carry out the provisions of this Agreement.

49. Additional Representations and Warranties of Seller. In addition to the representations and warranties of Seller in Section 41 of this Agreement, Seller makes the following representations and warranties to Purchaser. Solely as a condition to Purchaser's obligation to close title hereunder, all of the following representations and warranties by Seller shall be true and correct on and as of the date of Closing as if made on the date of Closing:

- a. Seller is a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code.
- b. There are no oral or written leases or similar occupancy agreements giving any person or entity any rights to occupy the Property or any portion thereof which will remain in effect, or otherwise be binding upon Purchaser or the Property, after the Closing.
- c. There are no service contracts, maintenance contracts, management agreements, or brokerage agreements affecting or relating to the Property or any portion thereof which will remain in effect, or otherwise be binding upon Purchaser or the Property, after the Closing (other than the Use and Occupancy Agreement by and between Seller and Comcast Cable Communications Management, LLC dated July 8, 2022).
- d. Seller has no knowledge of any suits, actions or proceedings pending against or materially, adversely affecting the Property (including without limitation any eminent domain proceedings), except for Sand Pit Volleyball, LLC v. Fort Monmouth Economic Revitalization Authority (A-3460-20).
- e. Other than with respect to the Environmental Carve-Out Parcels (which Purchaser has a right to acquire from the Army as described in this Agreement), no person or entity

(other than Purchaser) has any right of first refusal, right of first offer or other option or agreement to acquire the Property or any part thereof or interest therein.

- f. There are no collective bargaining agreements, management agreements or other employee agreements affecting the Property or to which Purchaser would be bound to which FMERA is a party.

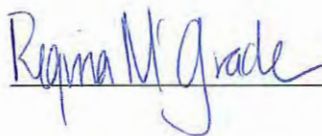
The foregoing representations are made to the actual knowledge of FMERA's Executive Director without any inquiries or due diligence.

50. Bulk Sale. If applicable, Seller agrees to reasonably cooperate with Purchaser with respect to Purchaser's filing of a Notification of Sale, Transfer, or Assignment in Bulk (Form C-9600) with the New Jersey Division of Taxation.

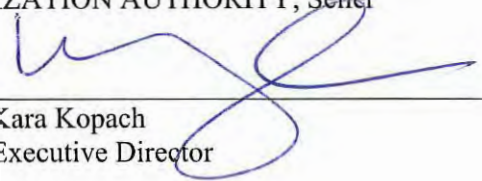
[Balance of page intentionally left blank]

Wherefore the Seller and Purchaser have signed this Agreement as of the date first written above.

ATTEST:

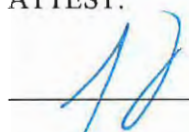


FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

By: 

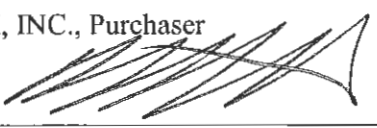
Kara Kopach
Executive Director

ATTEST:



Stephen Zager
VP, AGC, Corporate Legal

NETFLIX, INC., Purchaser

By: 

MATTHEW J. TEVENAN
VP, CREWS

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

On 01/10/2023 before me, Ryan Matthew McDuffie, Notary Public
(insert name and title of the officer)

personally appeared Matthew J. Tevenan
who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~
subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in
his/~~her~~/their authorized capacity~~(ies)~~, and that by his/~~her~~/their signature~~(s)~~ on the instrument the
person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

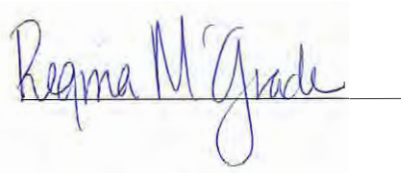


(Seal)



STATE OF NEW JERSEY)
COUNTY OF MONMOUTH)

The foregoing instrument was acknowledged before me this 13th day of January 2023, by Fort Monmouth Economic Revitalization Authority, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey (the "Seller"), pursuant to P.L. 2010, c. 51, by Kara Kopach, its Executive Director, on behalf of the Company.

A handwritten signature in blue ink, reading "Regina McGrade", is written over a horizontal line.

Regina McGrade
Notary Public
New Jersey
My Commission Expires March 8, 2023
No. 2430957

Exhibit A
Conceptual Site Plan

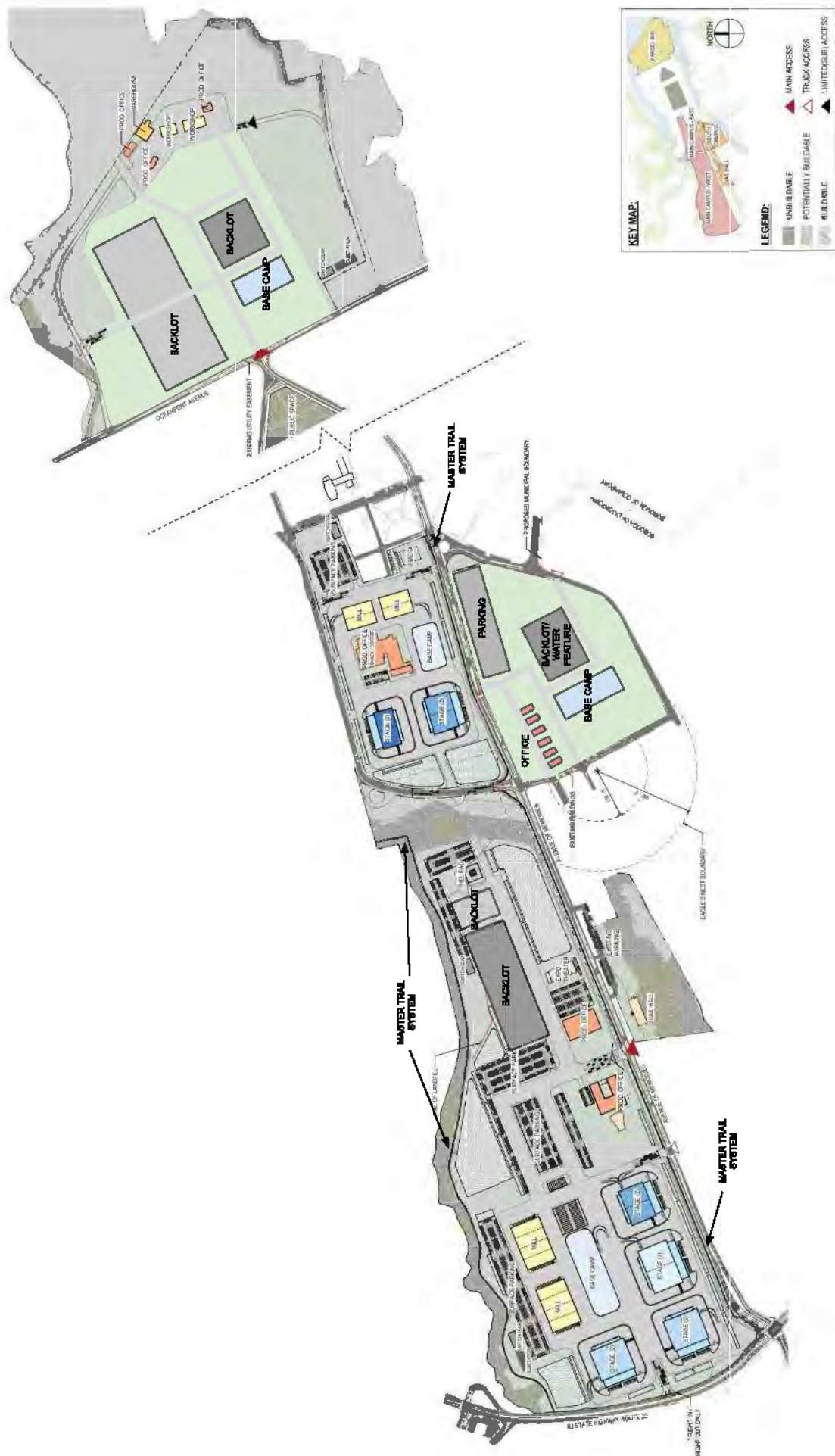


Exhibit A-1

Phase 1

Phase 1
Main Campus West
 -Parcel B: Part of Block 301 Lot 1
Main Campus East
 -Bowling: Part of Block 301 Lot 1.01
 -McAfee: Part of Block 301 Lot 1 & Block 110 Lot 1
Greely & Cowan
 Greely: Part of Block 110 Lot 1
 Cowan: Part of Block 110 Lot 1

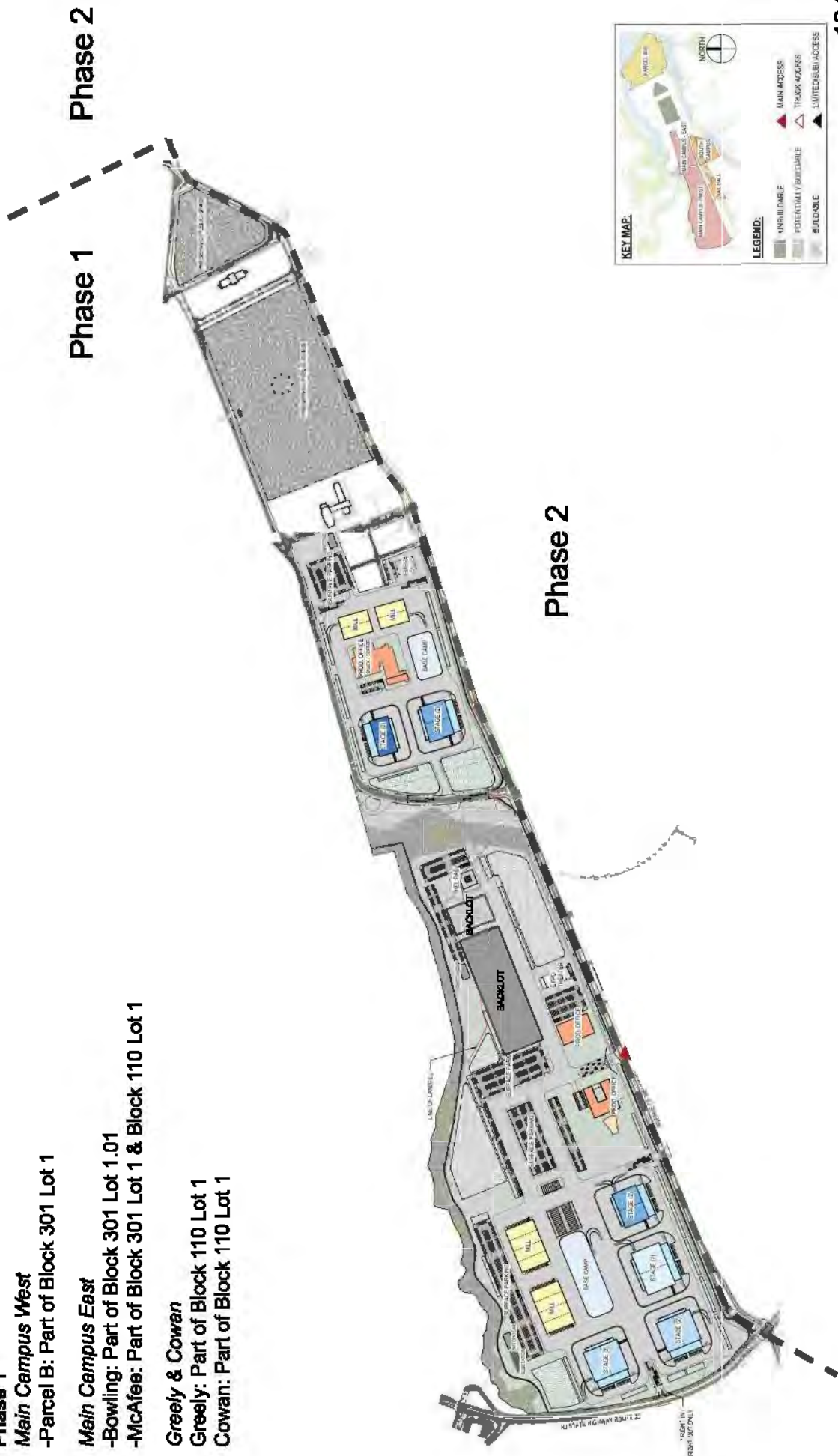
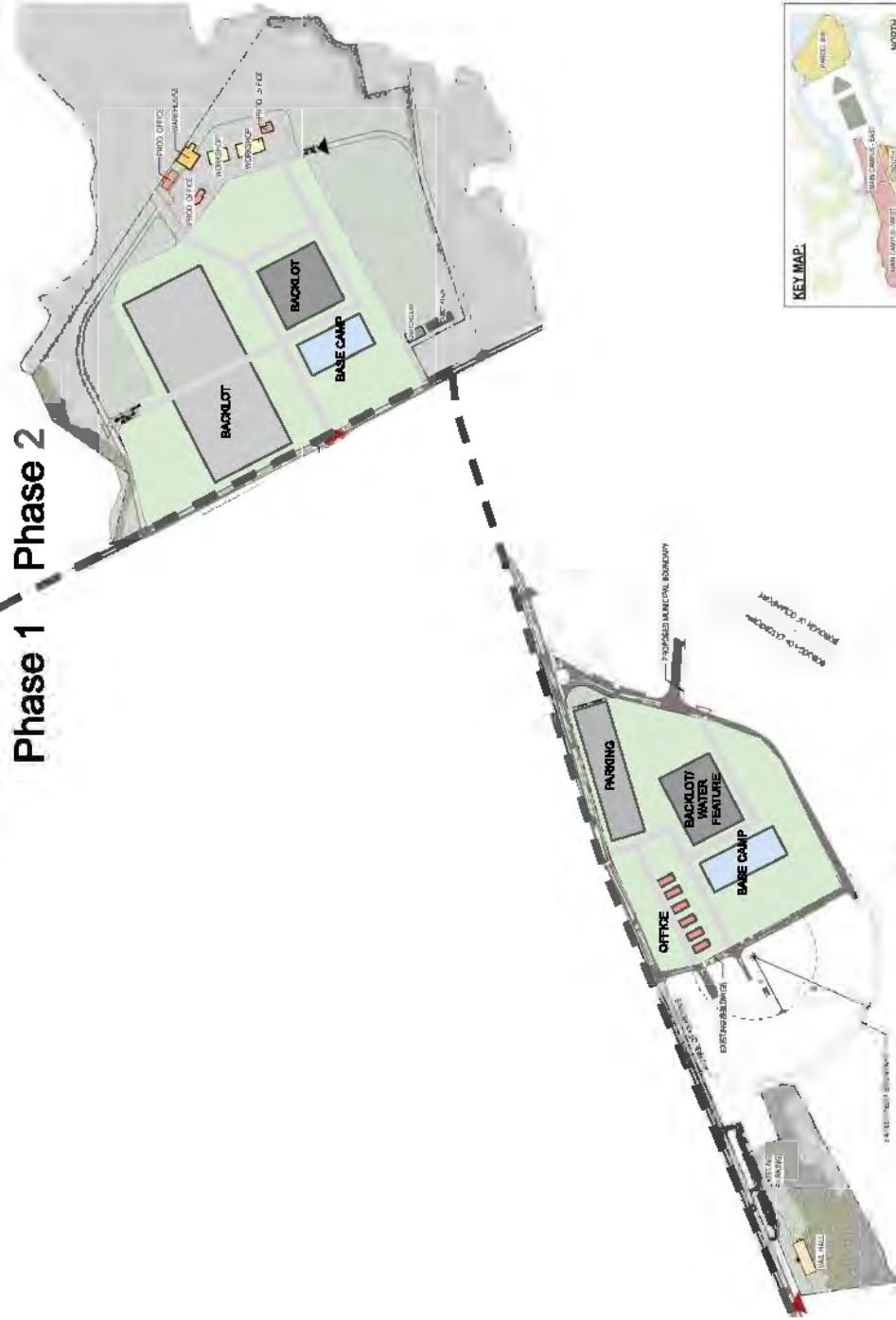


Exhibit A-2

Phase 2

Phase 1 Phase 2



Phase 2

- Phase 2**
- Parcel 400**
- 400: Part of Block 109 Lot 1,2 & Block 105 Lot 1, 2, 3
- Vail Hall**
- Barracks (West): Part of Block 301 Lot 1
- South Campus**
- Barracks (East): Part of Block 301 Lot 1
- Tech Parcel A: Part of Block 301 Lot 1 & Block 110 Lot 4
- Tech Parcel B: Part of Block 301 Lot 1 & Block 110 Lot 4



Exhibit B

Boundary Surveys

(To be added at a later date)

Exhibit B-1

Environmental Carveout Parcels

(To be added at a later date)

Exhibit B-2

Mega Parcel Building Inventory

Building Number	<u>Permanent</u>/<u>Temporary</u> <u>Semi Permanent</u>	Building/Property Description	Unit	Gross Area	Year Built
12	P				
63	T	STORAGE GP INST	SF	3696	1940
75	P	SCALE HOUSE	SF	450	1969
79	P	STR SHED GP INS	SF	3600	1982
105	T	STORAGE GP INST	SF	4800	1943
106	T	STORAGE GP INST	SF	4050	1943
116	P	STORAGE GP INST	SF	40951	1943
117	P	STORAGE GP INST	SF	43920	1943
142	P	BOX/CRATE SHOP	SF	6316	1922
159	S	STORAGE GP INST	SF	3438	1941
166	P	ENG/HOUSING MNT	SF	4810	1942
166	P	ADMIN GEN PURP	SF	3455	
167	P	ADMIN GEN PURP	SF	13570	1942
173	P	LAB/TST BLDG GP	SF	1800	1974
173	P	ADMIN GEN PURP	SF	3806	
174	P	STORAGE GP INST	SF	782	1995
273	P	VEH FUEL MOGAS			1991
273	P	FUEL/POL BLDG	SF	72	
273	P	MOGAS STR UNGD			
276	P	ADMIN GEN PURP	SF	2744	1953
277	P	ADMIN GEN PURP	SF	12600	1951
279	P	ENG/HOUSING MNT	SF	7168	1934
280	P	ENG/HOUSING MNT	SF	9936	1934
281	P	ENG/HOUSING MNT	SF	2544	1934
400	P	SEWAGE LFT STAT			1940
410	T	TT OFF QTRS	SF	4720	1940
413	T	TT OFF QTRS	SF	4720	1940
414	T	STORAGE GP INST	SF	4720	1940
417	T	HOMELESS SHELTR	SF	4720	1940
418	T	TT OFF QTRS	SF	4720	1940
419	T	STORAGE GP INST	SF	2360	1941
419	T	ADMIN GEN PURP	SF	2360	
420	T	ADMIN GEN PURP	SF	4720	1940
421	T	HOMELESS SHELTR	SF	4720	1941
422	T	ADMIN GEN PURP	SF	2360	1940
422	T	PVT/ORG CLUB	SF	2360	
423	T	ADMIN GEN PURP	SF	4720	1941
426	T	PVT/ORG CLUB	SF	4720	1940
427	T	ADMIN GEN PURP	SF	4720	1941
428	T	ADMIN GEN PURP	SF	4720	1941
429	T	ADMIN GEN PURP	SF	4720	1941

434	T	PVT/ORG CLUB	SF	2888	1941
439	T	ADMIN GEN PURP	SF	4720	1941
451	P	PO MAIN	SF	5013	1988
454	P	ADMIN GEN PURP	SF	2135	1939
455	S	Office			
456	S	Office			
457	S	Office			
476	P	STORAGE GP INST	SF	3016	1985
480	S	STORAGE GP INST	SF	9267	1941
481	S	STORAGE GP INST	SF	9267	1941
482	T	HAZ MAT STR INS	SF	9267	1941
484	S	ENG/HOUSING MNT	SF	3817	1941
487	P	PUMP STAT POT			1943
487	P	WTR SUP/TRT BLD	SF	196	
488	P	DRUM RECON PLT	SF	900	1997
490	P	STORAGE GP INST	SF	6069	1939
490	P	TRALR PARK BLDG	SF	5269	
491	P	SEWAGE LFT STAT			1951
497	P	STORAGE GP INST	SF	3000	1940
115	P	MON/MEMORIALS			1952
702	P	CMTY/CONF CTR	SF	12100	1983
563	S	ADMIN GEN PURP	SF	8894	1941
699	P	EXCH AUTO SER	SF	1769	1953
600	P	MCAFEE CENTER'S SCIF	SF	44492	1997
600	P	MCAFEE CENTER COMMO EQ BLDG	SF	45000	
601	P	ORG STR BLDG (warehouse)	SF	16000	1997
602	P	ORG STR BLDG	SF	6000	1997
603	P	Admin GP-Storage and office	SF	11009	2006
604	P	Garage			2006
616	P	CO HQ BLDG	SF	1520	1967
620	P	CO HQ BLDG	SF	1520	1967
671	P	CIDC FLD OPS BD	SF	3020	1967
675	S	ADMIN GEN PURP	SF	2892	1941
676	S	ADMIN GEN PURP	SF	3663	1941
677	S	ADMIN GEN PURP	SF	2592	1941
678	P	ADMIN GEN PURP	SF	1520	1967
555	S	ADMIN GEN PURP	SF	18967	1941
502	P	LIBRARY MAIN/FMERA OFFICE	SF	10650	1974
686	S	THRIFT SHOP	SF	5929	1957
1102	S	STORAGE GP INST	SF	4130	1942
1103	S	ADMIN GEN PURP	SF	4130	1942
1104	S	ADMIN GEN PURP	SF	4130	1942
1105	S	ADMIN GEN PURP	SF	2065	1942
1105	S	PVT/ORG CLUB	SF	2065	
1106	S	PVT/ORG CLUB	SF	4130	1942
1107	S	ADMIN GEN PURP	SF	2065	1942
1107	S	PVT/ORG CLUB	SF	2065	

1215	P	AUDITORIUM GP	SF	18883	1968
1150	P	COMMO CTR-vail hall	SF	36483	1952
1152	P	INFO PROC CTR	SF	7200	1971
200	S	XMITTER BLDG	SF	1280	1958
1200	P	ADMIN GEN PURP	SF	84878	1953
1201	P	EMERG OPNS CNTR	SF	14764	1953
1201	P	ADMIN GEN PURP	SF	73114	
1202	P	ADMIN GEN PURP	SF	84878	1953
1203	P	INFO PROC CTR	SF	83438	1953
1204	P	GEN INST BLDG	SF	30537	1953
1204	P	LAB INST	SF	1643	
1204	P	AUTO-AID INST	SF	5416	
1204	P	ENLISTED UPH	SF	34902	
1204	P	MISC FAC DET	SF	9500	
1204	P	AUDITORIUM GP	SF	6683	
1205	P	ENLISTED UPH	SF	76857	1953
1205	P	DINING FACILITY	SF	6683	
1206	P	PRUDEN AUDITORIUM GP	SF	9256	1953
1207	P	MALLETTE HALL ADMIN GEN PURP	SF	57386	1953
1208	P	EMERG OPNS CNTR	SF	1423	1953
1208	P	ADMIN GEN PURP-CECOM HEADQTRS	SF	126641	
1209	P	LAB/TST BLDG GP	SF	23124	1953
1209	P	ADMIN GEN PURP	SF	69372	
1209	P	ORG STR BLDG-CECOM	SF	600	
1210	P	COMMO EQ BLDG-software eng center	SF	23780	1953
1210	P	ADMIN GEN PURP-software eng center	SF	61732	
1210	P	LAB/TST BLDG GP-software eng center	SF	30866	
1210	P	FST FD/SNK BAR-software eng center	SF	496	
1211	P	OUTDOOR THEATER			1953
1212	P	ADMIN GEN PURP	SF	6029	1960
1213	P	ADMIN GEN PURP	SF	9205	1967
1214	P	ADMIN GEN PURP	SF	7685	1967
1220	P	HEAT PLANT OIL			1953
1220	P	HEAT PLT BLDG	SF	9011	

1541474

Exhibit C-1
Confidential

Exhibit C-2

Job Creation Promissory Note

PROMISSORY NOTE

(Phase _____)

Monmouth County, New Jersey
_____, 202__

For Value Received, _____, a _____ of the State of _____, whose address is _____ (the "Maker"), promises to pay to FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 (the "Holder"), in legal tender of the United States of America, an amount equal to the amount, if any, payable by the Maker pursuant to Section 7(e)(i) of the Purchase and Sale Agreement and Redevelopment Agreement dated as of _____, as amended, between Maker, as Purchaser, and the Holder, as Seller (the "Agreement"), that is attributable to Phase _____ (as defined in the Agreement) of the Project (as defined in the Agreement), which is required to be paid by the Maker to the Holder within thirty (30) days after the Holder's delivery of notice to the Maker, pursuant to Section 7(e)(i) of the Agreement, of the Maker's failure to achieve the required creation of jobs with respect to Phase _____ of the Project within the time period therefor set forth in Section 7(e)(i) of the Agreement.

This Note is one of the Job Creation Promissory Notes (as defined in the Agreement) referred to in Section 7(e)(ii) of the Agreement that is required to be delivered by the Maker to the Holder at the Initial Closing. This Note shall be construed and enforced in accordance with the laws of the State of New Jersey. Subject to the Agreement, the Maker agrees that, the Holder shall have the rights and remedies available to a creditor under the laws of the State of New Jersey in addition to any other rights hereunder. Notwithstanding anything to the contrary contained herein, the Maker's total obligation under this Note and all other Job Creation Promissory Notes shall not exceed \$2,302,500.00 in the aggregate.

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of the Maker or the Holder, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Failure to repay the obligations hereunder within the time required for Phase _____ pursuant to Section 7(e)(i) of the Agreement shall constitute a default hereunder ("Event of Default") and shall, at the option of the Holder, cause all of the unpaid obligations under this Note to become immediately due and payable.

Notwithstanding anything to the contrary provided herein, the Holder agrees to cancel and return this Note to the Maker upon the earlier to occur of (i) the creation of the number of full-time equivalent permanent jobs required under Section 7(e)(i) of the Agreement with respect to Phase _____ of the Project or (ii) receipt by the Holder of the payment required under Section 7(e)(i) of the Agreement for jobs not created with respect to Phase _____ of the Project. Upon the earlier to occur of clauses (i) or (ii) above, this Note shall automatically become null and void, and the Maker shall have no further obligations or liability hereunder whatsoever.

WITNESS:

(COMPANY NAME)

By: _____

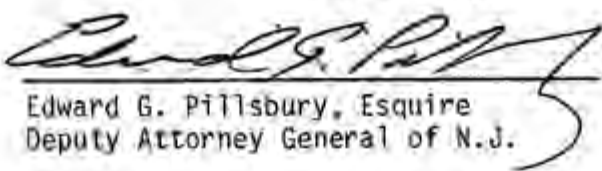
Name: _____

Title: _____

Exhibit D

Quitclaim Deeds from Army to FMERA

Prepared by:


Edward G. Pillsbury, Esquire
Deputy Attorney General of N.J.

005Q78

**QUITCLAIM DEED
FORT MONMOUTH MILITARY RESERVATION
PORTIONS OF THE MAIN POST and CHARLES WOOD AREA
MONMOUTH COUNTY, NEW JERSEY**

THIS QUITCLAIM DEED, by and between the **UNITED STATES OF AMERICA** (hereinafter referred to as the "Grantor"), acting by and through the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), under the authority of the provisions of Public Law No. 107-217, 40 U.S.C. § 101 et seq., as amended, and section 2905(b) of the Defense Base Closure and Realignment Act of 1990 (part A of title xxix of Public Law No. 101-510; 10 U.S.C. § 2687 note), as amended, whose address is U.S. Army Engineer District, New York, 26 Federal Plaza, Room 2007 (CENAN-RE-M), New York, New York 10278, and the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (hereinafter referred to as the "Grantee"), a public body corporate and political and an instrumentality of the State of New Jersey, whose address is P.O. Box 267, Oceanport, New Jersey 07757.

WITNESSETH THAT:

WHEREAS, the Grantor and the Grantee entered into an agreement for an economic development conveyance of certain real property identified as the "Phase I Parcels" at the former Fort Monmouth Military Reservation located in the boroughs of Oceanport, Eatontown, and Tinton Falls, New Jersey on the 25th of June, 2012 (hereinafter referred to as the "Agreement"); and

WHEREAS, the Grantor is prepared to convey a portion of the said Phase I Parcels to the Grantee and the Grantee is prepared and willing to accept the conveyance of the same portion of the said Phase I Parcels;

NOW, THEREFORE, the Grantor, for and in consideration of the promises of the Grantee set forth in the Agreement, does hereby remise, release and forever quitclaim unto the Grantee, its successors and assigns, all right, title and interest of the Grantor in and to five parcels of land situated, lying, and being in the County of Monmouth, State of New Jersey, containing approximately 545.968 acres in total, and as more particularly described in Exhibit A, attached hereto and made a part hereof, and excepting therefrom eight parcels of land, containing approximately 68.903 acres in total, described in Exhibit A-1, attached hereto and made a part hereof (hereinafter referred to as the "Property").

RESERVING, unto the GRANTOR, all right, title, and interest in and to the existing electrical substation, including Building 1231, overhead electrical utility transmission lines, poles, and appurtenances thereto, but without the underlying land, that are located on an approximately 0.20 acre portion of the parcel of the Property identified as "Parcel B, Part of Block 301, Lot 1, Borough of Eatontown, Monmouth County" in Exhibit A, the said portion being depicted on Exhibit B, attached hereto and made a part hereof; together with a perpetual and assignable easement and right of way in, on, over and across the said approximately 0.20 acre of land shown on Exhibit B, for the operation, maintenance, alteration, and repair of an electrical

substation and overhead electrical utility transmission lines and poles running from the electrical substation in a northwest direction parallel to the north side of North Drive and including the right to trim, cut, fell and remove there from all trees, underbrush, obstructions and other vegetation, structures, or obstacles within the limits of the right-of-way;

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements, including, but not limited to, rights-of-way for railroads, public highways, pipelines, and public utilities, if any, whether of public record or not.

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions hereinafter set forth.

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the Grantee, by its acceptance of this deed and as part of the consideration for the conveyance made herein, covenants and agrees for itself, its successors and assigns, forever, that this deed is made and accepted upon each of the following covenants, conditions and restrictions which shall be binding upon and enforceable against the Grantee, its successors and assigns, in perpetuity, by the Grantor and other interested parties as may be allowed by law; that the covenants, conditions, and restrictions set forth herein are a binding servitude on the Property and shall be deemed to run with the land; and that the failure to include the covenants, conditions, and restrictions in subsequent conveyances of the Property does not abrogate the status of the covenants, conditions, and restrictions as binding upon the Grantor and the Grantee, their successors and assigns.

1. Notices Pursuant to Section 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(I) and (II)):

Pursuant to section 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(I) and (II)), available information regarding the type, quantity, and location of hazardous substances and the time at which such substances were stored, released, or disposed of, as defined in section 120(h), is provided in Exhibit C, attached hereto and made a part hereof.

2. Description of Remedial Action Taken, if Any, Pursuant to Section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)):

Pursuant to section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)), a description of the remedial action taken, if any, on the Property is provided in Exhibit C, attached hereto and made a part hereof.

3. Covenant Pursuant to Section 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(ii) and (B)):

Pursuant to section 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(ii) and (B)), the United States warrants that –

(a) all remedial action necessary to protect human health and the environment with respect to any hazardous substances identified pursuant to section 120(h)(3)(A)(i)(I) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 remaining on the Property has been taken before the date of this deed, and

(b) any additional remedial action found to be necessary after the date of this deed shall be conducted by the United States.

4. Access Rights Pursuant to Section 120(h)(3)(A)(iii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(iii)):

The United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the Property, to enter upon the Property in any case in which an environmental response action or corrective action is found to be necessary on the part of the United States, without regard to whether such environmental response action or corrective action is on the Property or on adjoining or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, test-pitting, installing monitoring or pumping wells or other treatment facilities, response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the Grantee and its successors and assigns, and shall run with the land.

In exercising such easement and right of access, the United States shall provide the Grantee or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this clause, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means to avoid and to minimize interference with the Grantee's and the Grantee's successors' and assigns' quiet enjoyment of the Property. At the completion of work, the work site shall be reasonably restored. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer, and communications services available on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the Grantee, nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

In exercising such easement and right of access, neither the Grantee nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer or employee of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this clause: Provided, however, that nothing in this paragraph shall be considered as a waiver by the Grantee and its successors and assigns of any remedy available to them under the Federal Tort Claims Act.

5. "As Is" Condition of Property

The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the Property. The Grantee understands and agrees that the Property is conveyed "As Is" without any representation, warranty, or guaranty by the Grantor as to quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purposes intended by the Grantee, and no claim for allowance or deduction upon such grounds will be considered.

No warranties, either expressed or implied, are given with regard to the condition of the Property including, without limitation, whether the Property does or does not contain asbestos or lead-based paint. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of the Property including, without limitation, any asbestos, lead-based paint, or other conditions on the Property. The failure of the Grantee to inspect or to exercise due diligence to be fully informed as to the condition of the Property will not constitute grounds for any claim or demand against the Grantor.

Nothing in this "As Is" provision shall be construed to modify or negate the Grantor's obligation under the "Covenant Pursuant to Section 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

6. Hold Harmless

To the extent authorized by New Jersey law, the Grantee, for itself, its successors and assigns, covenants and agrees to indemnify and hold harmless the Grantor, its officers, agents, and employees from:

(a) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the notices, covenants, conditions, and restrictions in this deed by the Grantee, its successors and assigns; and

(b) any and all claims, damages, judgments, losses, and costs arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of the conveyance herein.

The Grantee, for itself, its successors and assigns, covenants and agrees that the Grantor shall not be responsible for any costs associated with modification or termination of the

covenants, conditions, and restrictions in this deed including, without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.

Nothing in this "Hold Harmless" provision shall be construed to modify or negate the Grantor's obligation under the Covenant Pursuant to Section 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)) or any other statutory obligations.

7. Post-Transfer Discovery of Contamination

If an actual or threatened release of a hazardous substance or petroleum product is discovered on the Property after the date of the conveyance herein, the Grantee, its successors or assigns shall be responsible for such release or threatened release of such newly discovered hazardous substance or petroleum product unless the Grantee, its successors or assigns is able to demonstrate that such release or threatened release of such newly discovered hazardous substance or petroleum product was due to the Grantor's activities, use, or ownership of the Property. If the Grantee, its successors or assigns believe the newly discovered hazardous substance or petroleum product is due to the Grantor's activities, use, or ownership of the Property, the Grantee, its successors or assigns shall immediately secure the site and notify the Grantor of the existence of the hazardous substance or petroleum product and the Grantee, its successors or assigns shall not further disturb or allow the disturbance of such hazardous substance or petroleum product without the prior written permission of the Grantor.

The Grantee, for itself, its successors and assigns, as part of the consideration for the conveyance of the Property, hereby agrees to release the Grantor from any liability or responsibility for any claims arising solely out of the release or threatened release of any hazardous substance or petroleum product on the Property occurring after the date of the conveyance herein, where such hazardous substance or petroleum product was placed on the Property by the Grantee, or its successors, assigns, employees, invitees, agents, contractors, or any other person other than the Grantor after the date of the conveyance herein. This provision shall not affect the Grantor's responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations, or the Grantor's indemnification obligations under applicable laws.

8. Environmental Protection Provisions

The Grantee shall neither transfer the Property, lease the Property, nor grant any interest, privilege, or license whatsoever in connection with the Property without the inclusion of the "Environmental Protection Provisions" set forth in Exhibit D, attached hereto and made a part hereof, and shall require the inclusion of the said "Environmental Protection Provisions" in all subsequent deeds, easements, transfers, leases, or grant of any interest, privilege, or license in, of, on, or to the Property or any portion thereof.

9. Notice of Historic Property and Preservation Covenant

a. As part of the consideration for the conveyance of the Property, the Grantee hereby covenants on behalf of itself, its successors, and assigns at all times to the New Jersey Historic Preservation Office to preserve and maintain Building 2000, known as "Gibbs Hall," and Building 2020, the swimming pool to the south of Gibbs Hall, both of which are located on the parcel of the Property identified as "Portion of Charles Wood Area, Block 501, Lot 1, Borough of Eatonton, Monmouth County" in Exhibit A (hereinafter collectively referred to as the "Historic Properties"), in accordance with the recommended approaches in *The Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring & Reconstructing Historic Buildings* (U.S. Department of the Interior, National Park Service, 1995) in order to preserve and enhance those qualities that make the Historic Properties eligible for inclusion in the National Register of Historic Places. If the Grantee desires to deviate from these maintenance standards, the Grantee shall notify and consult with the New Jersey State Historic Preservation Officer (hereinafter referred to as the "SHPO") in accordance with paragraphs b, c, and d of this covenant.

b. The Grantee shall notify the SHPO in writing prior to undertaking any construction, alteration, remodeling, demolition, or other modification to structures or setting that would affect the integrity or appearance of the Historic Properties. Such notice shall describe in reasonable detail the proposed undertaking and its expected effect on the integrity or appearance of the Historic Properties.

c. Within thirty (30) calendar days of the SHPO's receipt of notification provided by the Grantee pursuant to paragraph b. of this covenant, the SHPO shall respond to the Grantee in writing as follows:

1. That the Grantee may proceed with the proposed undertaking without further consultation; or
2. That the Grantee must initiate and complete consultation with the New Jersey Historic Preservation Office before the Grantee can proceed with the proposed undertaking.

If the SHPO fails to respond to the Grantee's written notice, as described in paragraph b, within thirty (30) calendar days of the SHPO's receipt of the same, then the Grantee may proceed with the proposed undertaking without further consultation with the SHPO.

d. If the response provided to the Grantee by the SHPO pursuant to paragraph c of this covenant requires consultation with the SHPO, then both parties shall so consult in good faith to arrive at mutually agreeable and appropriate measures that the Grantee shall implement to mitigate any adverse effects associated with the proposed undertaking. If the Grantee and the SHPO are unable to arrive at such mutually agreeable mitigation measures, then the Grantee shall, at a minimum, undertake recordation for the concerned Historic Properties – in accordance with the Secretary of Interior's standards for recordation and any applicable New Jersey standards for recordation, or in accordance with such other standards to which the

Grantee and the SHPO may mutually agree – prior to proceeding with the proposed undertaking. Pursuant to this covenant, any mitigation measures to which the Grantee and the SHPO mutually agree, or any recordation that may be required, shall be carried out solely at the expense of the Grantee. The mandatory recordation and documentation of structures proposed for demolition or substantial alteration shall be archived in an appropriate repository designated by the SHPO.

e. The New Jersey Historic Preservation Office shall be permitted at all reasonable times to inspect the Historic Properties in order to ascertain their condition and to fulfill its responsibilities hereunder.

f. In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the New Jersey Historic Preservation Office may, following reasonable notice to the Grantee, institute suit to enjoin said violation or to require the restoration of the Historic Properties. If successful, the New Jersey Historic Preservation Office shall be entitled to recover all costs or expenses incurred in connection with such a suit, including all court costs and attorneys fees.

g. In the event that the Historic Properties (i) are substantially destroyed by fire or other casualty, or (ii) are not totally destroyed by fire or other casualty, but damage thereto is so serious that restoration would be financially impractical in the reasonable judgment of the owner of the Historic Properties, this covenant shall terminate on the date of such destruction or casualty. Upon such termination, the owner of the Historic Properties shall deliver a duly executed and acknowledged notice of such termination to the New Jersey Historic Preservation Office, and record a duplicate original of said notice in the Monmouth County, New Jersey, deed records. Such notice shall be conclusive evidence in favor of every person dealing with the Historic Properties as to the facts set forth therein.

h. The Grantee agrees that the New Jersey Historic Preservation Office may at its discretion, without prior notice to the Grantee, convey and assign all or part of its rights and responsibilities contained herein to a third party.

i. This covenant is binding on the Grantee, its successors, and assigns in perpetuity, unless explicitly waived by the New Jersey Historic Preservation Office. Restrictions, stipulations, and covenants contained herein shall be inserted by the Grantee verbatim or by express reference in any deed or other legal instrument by which it divests itself of either the fee simple title or any other lesser estate in the Historic Properties or any part thereof.

j. The failure of the New Jersey Historic Preservation Office to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any other right or remedy or the use of such right or remedy at any other time.

k. This covenant shall be a binding servitude upon the Historic Properties and shall be deemed to run with the land. Execution of this deed shall constitute conclusive evidence that the Grantee agrees to be bound by the foregoing conditions and restrictions and to perform the obligations herein set forth.

10. Notice of Archeological Property and Preservation Covenant

A portion of the Property containing known archeological site numbers 28MO-131 and 28MO-132 and potential archeological sites (hereinafter referred to as the "Archeological Sites Area") extends approximately one hundred and fifty feet on either side of the centerline of Wampum Brook for the entire length of the portion of the said watercourse located on the Property. The Archeological Sites Area contains approximately 42 acres and is depicted on Exhibit G, attached hereto and made a part hereof. As part of the consideration for the conveyance of the Property, the Grantee hereby covenants on behalf of itself, its successors, and assigns at all times to the New Jersey Historic Preservation Office to maintain and preserve known and potential archeological sites located within the Archeological Sites Area by carrying out measures as follows:

a. The known archeological sites have been determined by the SHPO to be eligible for the National Register of Historic Places. No disturbance of the ground surface or any other thing shall be undertaken or permitted to be undertaken on the Archeological Sites Area which would affect the physical integrity of the known archeological sites without the express prior written permission of the New Jersey Historic Preservation Office, signed by a fully authorized representative thereof. Should the SHPO require, as a condition of the granting of such permission, that the Grantee conduct archeological data recovery operations or other activities designed to mitigate the adverse effect of the proposed activity on a known archeological site, the Grantee shall at its own expense conduct such activities in accordance with the Secretary of the Interior's Standards and Guidelines for Archeological Documentation, 48 Fed. Reg. 44,734-37 (1983), and such standards and guidelines for research design, conduct of field work, conduct of analysis, preparation and dissemination of reports, disposition of artifacts and other materials. The Grantee shall also consult with the Delaware Nation, Oklahoma; the Delaware Tribe of Indians, Oklahoma; and the Stockbridge-Munsee Community, Wisconsin (hereinafter referred to collectively as the "Native American Governments"), regarding disposition of funerary and human remains.

b. If Native American human remains are encountered at any time on the Archeological Sites Area, the Grantee shall notify and consult with the Native American Governments to determine appropriate treatment measures for any such human remains in accordance with 36 C.F.R. § 800.13(b). It shall be the responsibility of the Grantee to either preserve in place or repatriate any such human remains, depending on the agreed upon determination of the said tribe or tribes.

c. The Grantee shall make every reasonable effort to prevent any person from vandalizing or otherwise disturbing known or potential archeological sites within the Archeological Sites Area. The Grantee shall follow any recommendation by the New Jersey State Historic Preservation Office to protect the Archeological Sites Area. Any such vandalism or disturbance shall be promptly reported to the New Jersey Historic Preservation Office and the Native American Governments.

d. The New Jersey Historic Preservation Office and with the Native American Governments shall be permitted at all reasonable times to inspect the Archeological Sites Area to ascertain if the above conditions are being observed.

e. In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the New Jersey Historic Preservation Office may, following reasonable notice to the Grantee, institute suit to enjoin said violation or to require the restoration of any archeological site affected by such violation. If successful, the New Jersey Historic Preservation Office shall be entitled to recover all costs or expenses incurred in connection with such suit, including all court costs and attorney's fees.

f. This covenant is binding on the Grantee, its successors and assigns in perpetuity. Restrictions, stipulations, and covenants contained herein shall be inserted by the Grantee verbatim or by express reference in any deed or legal instrument by which it divests itself of either the fee simple title or any other lesser estate in the Archeological Sites Area.

g. The failure of the New Jersey Historic Preservation Office to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any right or remedy or the use of such right or remedy at any other time. The Grantee agrees that the New Jersey Historic Preservation Office may, at its discretion and without prior notice to the Grantee, convey and assign all or part of its rights and responsibilities contained in this covenant to a third party.

h. This covenant shall be a binding servitude upon the Archeological Sites Area conveyed herein and shall be deemed to run with the land. Execution of this deed shall constitute conclusive evidence that the Grantee agrees to be bound by the foregoing conditions and restrictions and to perform the obligations herein set forth.

11. Non-Discrimination Covenant

The Grantee covenants for itself, its successors and assigns that the Grantee and such successors and assigns shall not discriminate upon the basis of race, creed, color, religion, sex, age, disability or national origin in the use, occupancy, sale, or lease of the Property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The Grantor shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Property herein conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

12. Anti-Deficiency Act

The Grantor's obligation to pay or reimburse any money under this deed is subject to the availability of funds appropriated for this purpose to the Department of the Army and nothing in this deed shall be interpreted to require obligations or payments by the Grantor in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.

13. No Waiver

The failure of the Grantor to insist in any one or more instances upon complete performance of any obligation of the Grantee or its successors or assigns required by the covenants, conditions, or restrictions set forth in this deed shall not be construed as a waiver or a relinquishment of the Grantor's right to future performance of any such obligation of the Grantee or its successors or assigns required by said covenants, conditions, and restrictions, and such obligations of the Grantee, its successors and assigns shall continue in full force and effect.

Not Certified Copy

IN WITNESS WHEREOF, the Grantor has caused this deed to be duly executed in its name by the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), this 29th day of MAY, 2014.

M CLARE FRENCH, CTY CLK.
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER

2014050467

RECORDED ON

Jun 30, 2014

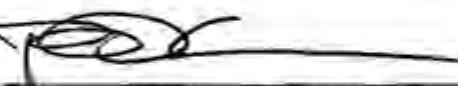
11:26:35 AM

BOOK:OR-9070

PAGE:9803

Total Pages: 76

UNITED STATES OF AMERICA

By: 

PAUL D. CRAMER

Deputy Assistant Secretary of the Army
(Installations, Housing and Partnerships)

COUNTY RECORDING FEES \$790.00

FEES

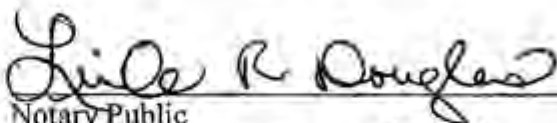
TOTAL PAID \$790.00

COMMONWEALTH OF VIRGINIA)

) ss

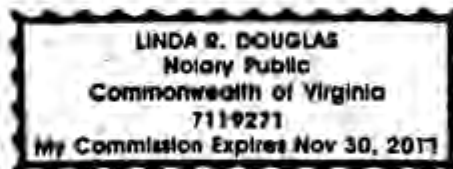
COUNTY OF ARLINGTON)

I, Linda R. Douglas, a Notary Public in and for the Commonwealth of Virginia, do hereby certify that on this the 29th day of MAY, 2014, Paul D. Cramer, Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.



Notary Public

Notary Registration No. 7119271

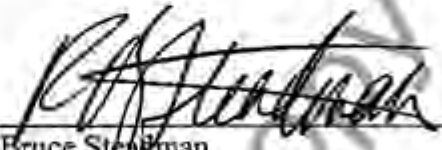


My commission expires the 30 day of November, 2017.

ACCEPTANCE OF CONVEYANCE

The Grantee, acting by and through its Executive Director, hereby accepts the conveyance herein subject to all of the notices, covenants, conditions, restrictions, and reservations set forth in this deed, this 8th day of May, 2014.

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

By: 

Bruce Steadman
Executive Director

ACKNOWLEDGEMENT

STATE OF NEW JERSEY)
) ss:
COUNTY OF MONMOUTH)

I, Regina McGrade a notary public, in and for the State of New Jersey, County of Monmouth, do hereby certify that Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 8th day of May, 2014.


Notary Public

My commission expires: March 8, 2018

REGINA MCGRAD
ID # 2430957
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires March 8, 2018

EXHIBIT A



14 February 2013
100291701

**WRITTEN DESCRIPTION
PARCEL 'B'
PART OF BLOCK 301, LOT 1
BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point on the easterly line of New Jersey State Highway Route 35, various widths, (also known as Main Street) at its intersection with the division line between Block 301 Lot 1 (lands now or formerly of the United States of America) and Lot 2 (lands now or formerly of Storage Partners of Eatontown, L.L.C.) and running, thence

Along said easterly line of NJSH Route 35 the following 17 courses and distances:

- 1) North 45°45'44" West, a distance of 98.35 feet to a point; thence
- 2) North 32°15'59" West, a distance of 61.42 feet to a point; thence
- 3) North 45°45'44" West, a distance of 130.00 feet to a point; thence
- 4) North 54°01'53" West, a distance of 79.65 feet to a point; thence
- 5) Northerly along a curve to the right, having an arc distance of 338.76 feet, a radius of 864.05 feet and a central angle of 22°27'47" and being subtended by a chord which bears North 32°29'39" West, a distance of 336.59 feet to a point; thence
- 6) Northerly along a curve to the right, having an arc distance of 317.51 feet, a radius of 1742.00 feet and a central angle of 10°26'35" and being subtended by a chord which bears North 16°02'27" West, a distance of 317.07 feet to a point; thence
- 7) North 10°49'09" West, a distance of 178.48 feet to a point; thence
- 8) Northerly along a curve to the right, having an arc distance of 189.59 feet, a radius of 3611.80 feet and a central angle of 3°00'27" and being subtended by a chord which bears North 09°18'55" West, a distance of 183.57 feet to a point; thence
- 9) North 05°06'59" East, a distance of 50.68 feet to a point; thence
- 10) North 19°03'40" West, a distance of 50.47 feet to a point; thence
- 11) North 04°41'22" West, a distance of 49.54 feet to a point; thence
- 12) North 09°03'41" West, a distance of 49.52 feet to a point; thence
- 13) North 03°06'04" West, a distance of 48.53 feet to a point; thence
- 14) North 01°11'28" West, a distance of 49.53 feet to a point; thence
- 15) North 10°10'48" West, a distance of 15.97 feet to a point; thence
- 16) South 87°08'24" West, a distance of 3.00 feet to a point; thence
- 17) Northerly along a curve to the right, having an arc distance of 80.32 feet, a radius of 3611.80 feet and a central angle of 1°16'27" and being subtended by a chord which bears North 02°13'30" West, a distance of 80.32 feet to a point; thence

NJ Certificate of Authorization No: 246A37996400

RIVER DRIVE CENTER | ELWOOD PARK, NEW JERSEY 07407-1138 | T: 201.794.6900 | F: 201.794.0366

NEW JERSEY | PENNSYLVANIA | NEW YORK | CONNECTICUT | FLORIDA | CALIFORNIA | ARIZONA | UTAH | ALABAMA

EXHIBIT A



Along the middle of Lafetra Brook the following 55 courses and distances:

- 18) North 43°02'46" East, a distance of 47.00 feet to a point; thence
- 19) North 13°09'26" East, a distance of 44.00 feet to a point; thence
- 20) North 01°18'03" East, a distance of 23.00 feet to a point; thence
- 21) North 37°03'34" East, a distance of 71.00 feet to a point; thence
- 22) North 34°04'00" East, a distance of 34.00 feet to a point; thence
- 23) North 62°53'58" East, a distance of 20.00 feet to a point; thence
- 24) North 83°10'11" East, a distance of 16.00 feet to a point; thence
- 25) South 80°21'15" East, a distance of 20.00 feet to a point; thence
- 26) North 59°36'07" East, a distance of 45.00 feet to a point; thence
- 27) North 31°12'07" East, a distance of 26.00 feet to a point; thence
- 28) North 49°47'54" East, a distance of 26.00 feet to a point; thence
- 29) North 86°41'05" East, a distance of 48.00 feet to a point; thence
- 30) North 73°32'57" East, a distance of 25.00 feet to a point; thence
- 31) North 49°46'28" East, a distance of 13.00 feet to a point; thence
- 32) North 36°03'37" East, a distance of 19.00 feet to a point; thence
- 33) North 44°06'58" East, a distance of 25.00 feet to a point; thence
- 34) North 79°00'38" East, a distance of 32.00 feet to a point; thence
- 35) South 86°16'58" East, a distance of 28.00 feet to a point; thence
- 36) South 77°25'59" East, a distance of 49.00 feet to a point; thence
- 37) South 85°52'67" East, a distance of 41.00 feet to a point; thence
- 38) North 79°17'17" East, a distance of 40.00 feet to a point; thence
- 39) South 54°56'00" East, a distance of 20.00 feet to a point; thence
- 40) South 59°17'14" East, a distance of 21.00 feet to a point; thence
- 41) South 87°12'40" East, a distance of 35.00 feet to a point; thence
- 42) South 74°44'48" East, a distance of 40.00 feet to a point; thence
- 43) South 84°53'13" East, a distance of 24.00 feet to a point; thence
- 44) North 70°20'40" East, a distance of 17.00 feet to a point; thence
- 45) North 45°52'31" East, a distance of 29.00 feet to a point; thence
- 46) North 45°17'25" East, a distance of 25.00 feet to a point; thence
- 47) North 41°35'01" East, a distance of 23.00 feet to a point; thence
- 48) North 62°12'17" East, a distance of 26.00 feet to a point; thence
- 49) North 64°56'16" East, a distance of 33.00 feet to a point; thence
- 50) North 48°25'16" East, a distance of 18.00 feet to a point; thence
- 51) North 28°27'38" East, a distance of 13.00 feet to a point; thence
- 52) North 07°56'51" East, a distance of 19.00 feet to a point; thence
- 53) North 06°23'29" East, a distance of 22.00 feet to a point; thence
- 54) North 19°27'02" East, a distance of 27.00 feet to a point; thence
- 55) North 39°42'42" East, a distance of 24.00 feet to a point; thence
- 56) North 61°29'25" East, a distance of 15.00 feet to a point; thence
- 57) North 73°14'22" East, a distance of 19.00 feet to a point; thence
- 58) South 87°57'16" East, a distance of 21.00 feet to a point; thence

AJ Certificate of Authorization No: 24QA27898400

RIVER DRIVE CENTER 1 ELWOOD PARK, NEW JERSEY 07407-1338 T: 201.724.6900 F: 201.724.0388

NEW JERSEY PENNSYLVANIA NEW YORK CONNECTICUT ILLINOIS CALIFORNIA ARIZONA OREGON



- 59) South 86°42'46" East, a distance of 8.00 feet to a point; thence
 60) South 26°44'12" East, a distance of 17.00 feet to a point; thence
 61) South 42°33'03" East, a distance of 16.00 feet to a point; thence
 62) South 64°25'24" East, a distance of 17.00 feet to a point; thence
 63) South 64°12'26" East, a distance of 42.00 feet to a point; thence
 64) North 48°44'06" East, a distance of 42.00 feet to a point; thence
 65) North 62°25'33" East, a distance of 23.00 feet to a point; thence
 66) South 73°49'18" East, a distance of 20.00 feet to a point; thence
 67) South 69°03'38" East, a distance of 30.00 feet to a point; thence
 68) South 88°41'19" East, a distance of 30.00 feet to a point; thence
 69) North 82°33'45" East, a distance of 28.00 feet to a point; thence
 70) North 72°16'05" East, a distance of 29.00 feet to a point; thence
 71) North 72°12'45" East, a distance of 48.00 feet to a point; thence
 72) North 67°25'30" East, a distance of 22.30 feet to a point; thence
 73) South 22°18'08" East, a distance of 1564.82 feet to a point on the aforementioned
 division line between Block 301 Lot 1 and Lot 2, thence
 74) Along said division line, South 67°55'52" West, a distance of 1194.57 feet to a bend
 point therein; thence
 75) Still along said division line, South 26°57'34" West, a distance of 181.96 feet to the
 point of place of BEGINNING.

Encompassing an area of 65.327 acres, more or less.

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 301, Lot 1, Fort Monmouth Parcel "B", Borough of Eatontown, Monmouth County, New Jersey" dated 14 February 2013 and prepared by Langan Engineering and Environmental Services, Inc.


 3-27-13
 Gary A. Veestra
 Professional Land Surveyor
 New Jersey License No. 0637213
 (Notary Public Seal: Gary A. Veestra, Notary Public, State of New Jersey, Commission Expires 03/27/16)

(M) Certificate of Authorization No. 240327895400

River Drive Center | Elmwood Park, New Jersey 07607-1838 T: 201.794.6900 F: 201.794.0585

NEW JERSEY | CONNECTICUT | NEW YORK | PENNSYLVANIA | VIRGINIA | CALIFORNIA | ARIZONA | UTAH | IDAHO | OREGON | WASHINGTON

EXHIBIT A



27 March 2013
100291701

**WRITTEN DESCRIPTION
PORTION OF CHARLES WOOD AREA
BLOCK 101, LOT 1 & BLOCK 104.02 LOT 1
BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point on the southerly line of Tinton Avenue (various widths), also known as County Route 537, said point being distant 145.61 feet westerly along said southerly line of Tinton Avenue from its intersection with the westerly line of Hope Road (various widths), also known as County Route 51, as currently laid out and running; thence

- 1) South 03°44'55" East, a distance of 473.64 feet to a point; thence
- 2) North 86°15'05" East, a distance of 25.00 feet to a point; thence
- 3) South 03°44'55" East, a distance of 150.00 feet to a point; thence
- 4) North 86°15'05" East, a distance of 200.00 feet to a point on the westerly line of Hope Road; thence
- 5) Along said westerly line of Hope Road being parallel with and 24.75 feet at right angles from its centerline, South 03°44'55" East, a distance of 2,632.30 feet to a point on the northerly line of lands now or formerly of Conrail, formerly Central Railroad of New Jersey (60 foot wide right-of-way); thence
- 6) Along said northerly line of lands now or formerly of Conrail, South 57°53'09" West, a distance of 2,348.66 feet to a point; thence
- 7) South 87°51'15" West, a distance of 85.48 feet to a point in the centerline of Pine Brook Road; thence
- 8) Along said centerline of Pine Brook Road, South 57°11'24" West, a distance of 490.56 feet to a point; thence
- 9) South 07°01'28" East, a distance of 52.18 feet to a point on the northerly line of lands now or formerly of Conrail (50 foot wide right-of-way); thence
- 10) Along said northerly line of lands now or formerly of Conrail, South 57°53'09" West, a distance of 78.70 feet to a point; thence
- 11) South 81°24'24" West, a distance of 221.09 feet to a point; thence
- 12) North 07°53'20" West, a distance of 3,157.44 feet to a point; thence
- 13) North 07°47'20" West, a distance of 825.66 feet to a point on the aforementioned southerly line of Tinton Avenue; thence
- 14) Along said southerly line of Tinton Avenue being parallel with and 24.75 feet at right angles from its centerline, North 71°50'23" East, a distance of 1,278.89 feet to a bend point in same; thence
- 15) Still along said southerly line of Tinton Avenue, North 72°14'23" East, a distance of 1,700.93 feet to a bend point in same; thence

All Portions of Authorization No. 740477896400

DRIVE CENTER | BLENDED PARK, NEW JERSEY 07607-1118 T: 201.734.6900 F: 201.734.0344

NEW JERSEY | PENNSYLVANIA | NEW YORK | CONNECTICUT | CALIFORNIA | SAN FRANCISCO | ALABAMA

EXHIBIT A



16) Still along said southerly line of Tinton Avenue, North 72°01'35" East, a distance of 53.21 feet to the point of BEGINNING.

Encompassing an area of 255.761 acres, more or less.

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 501 Lot 1 - Eatontown, Block 601 Lot 1 - Eatontown, Block 701 Lot 1 - Eatontown, Block 101 Lot 1 - Tinton Falls, Block 104.02 Lot 1 - Tinton Falls, Fort Monmouth Charles Wood Area, Boroughs of Eatontown & Tinton Falls, Monmouth County, New Jersey" dated 27 November 2012, last revised 27 March 2013 and prepared by Langan Engineering and Environmental Services, Inc.

A handwritten signature in black ink, appearing to read 'Gary A. Veenstra'.

GARY A. VEENSTRA
Professional Land Surveyor
New Jersey License No. GS37213

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NJ Certificate of Authorization No: 24GA27996400

RIVER DRIVE CENTER 1 ELMWOOD PARK, NEW JERSEY 07407-1338 T: 201.794.6900 F: 201.794.0366

NEW JERSEY PENNSYLVANIA NEW YORK CONNECTICUT FLORIDA CALIFORNIA ABU DHABI DUBAI ATHENS

EXHIBIT A



27 March 2013
100291701

**WRITTEN DESCRIPTION
PORTION OF CHARLES WOOD AREA
BLOCK 501, LOT 1
BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the intersection of the southerly line of Tinton Avenue (various widths), also known as County Route 537, and the westerly line of Maxwell Road (33 feet wide per tax map), also known as Lewis Road and also Maxwell Place, and running; thence

- 1) Along said westerly line of Maxwell Road, South 23°39'13" East, a distance of 1,136.20 feet to a point; thence
- 2) Still along said westerly line of Maxwell Road, South 38°19'20" East, a distance of 85.79 feet to a point on the northerly line of lands now or formerly of Conrail, formerly Central Railroad of New Jersey; thence
- 3) Along said lands now or formerly of Conrail, South 18°39'06" West, a distance of 250.43 feet to a bend point in same; thence
- 4) Still along lands now or formerly of Conrail, North 35°57'51" West, a distance of 24.81 feet to a point on a curve; thence
- 5) Along the northerly line of lands now or formerly of Conrail (100 foot wide right-of-way) southwesterly along a curve to the right, having an arc distance of 862.55 feet, a radius of 3,388.00 feet and a central angle of 14°35'13" and being subtended by a chord which bears South 25°41'19" West, a distance of 860.22 feet to a point of tangency; thence
- 6) Still along said northerly line of lands now or formerly of Conrail, South 32°58'55" West, a distance of 309.93 feet to a point of curvature; thence
- 7) Still along said northerly line of lands now or formerly of Conrail, southwesterly along a curve to the right, having an arc distance of 1,472.61 feet, a radius of 3,388.00 feet and a central angle of 24°54'14" and being subtended by a chord which bears South 45°26'02" West, a distance of 1,461.05 feet to a point of tangency; thence
- 8) Still along said northerly line of lands now or formerly of Conrail, South 57°53'09" West, a distance of 1,201.92 feet to a point; thence
- 9) Still along said northerly line of lands now or formerly of Conrail, South 84°34'06" West, a distance of 50.17 feet to a point on the easterly line of Hope Road (various widths), also known as County Route 51; thence
- 10) Along said easterly line of Hope Road being parallel with and 24.75 feet at right angles from its centerline, North 03°44'55" West, a distance of 3,250.21 feet to a point on the aforementioned southerly line of Tinton Avenue; thence

NJ Certificate of Authorization No: 24QA27908400

RIVER DRIVE CENTER 1, ELMHURST PARK, NEW JERSEY 07607-1338 TEL: 201.756.6900 FAX: 201.756.0366

NEW JERSEY, PENNSYLVANIA, NEW YORK, CONNECTICUT, FLORIDA, CALIFORNIA, ARIZONA, IDAHO, MONTANA

EXHIBIT A

- 12) Still along said southerly line of Tinton Avenue, North 72°22'00" East, a distance of 1,013.35 feet to the point of BEGINNING.

Encompassing an area of 171,013 acres, more or less.

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 501 Lot 1 - Eatontown, Block 501 Lot 1 - Eatontown, Block 701 Lot 1 - Eatontown, Block 101 Lot 1 - Tinton Falls, Block 104.02 Lot 1 - Tinton Falls, Fort Monmouth Charles Wood Area, Boroughs of Eatontown & Tinton Falls, Monmouth County, New Jersey" dated 27 November 2012, last revised 27 March 2013 and prepared by Langan Engineering and Environmental Services, Inc.

Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. GS37212

01/01/19 (01/01/19) 1731 Derby Dr - (0025) 17312011 - 04/10/2019 - CWA - GOLF COURSE PARCEL - 2019

ALL Certificate of Authorization No: 24GA27996-000

RIVER DRIVE CENTER I ELWOOD PARK, NEW JERSEY 07607-1138 T: 201.794.6900 F: 201.794.0444

NEW JERSEY PENNSYLVANIA NEW YORK CONNECTICUT FLORIDA CALIFORNIA ALABAMA ARIZONA ARKANSAS

EXHIBIT A



27 March 2013
100261701

**WRITTEN DESCRIPTION
PORTION OF CHARLES WOOD AREA
PORTION OF HOWARD COMMONS
BLOCK 601, LOT 1
BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the intersection of the easterly line of Hope Road (being 33.00 feet at right angles from its centerline), also known as County Route 51, and the southerly line of lands now or formerly of Conrail, formerly Central Railroad of New Jersey (100 foot wide right-of-way), and running; thence

- 1) Along said southerly line of lands now or formerly of Conrail, North 57°53'09" East, a distance of 1,303.53 feet to a point of curvature; thence
- 2) Still along said southerly line of lands now or formerly of Conrail, northeasterly along a curve to the left, having an arc distance of 1,616.08 feet, a radius of 3,488.00 feet and a central angle of 24°54'14" and being subtended by a chord which bears North 45°26'02" East, a distance of 1,604.17 feet to a point of tangency; thence
- 3) Still along said southerly line of lands now or formerly of Conrail, North 32°58'55" East, a distance of 22.51 feet to a point; thence
- 4) South 32°10'55" East, a distance of 503.64 feet to a point; thence
- 5) North 57°32'55" East, a distance of 473.54 feet to a point; thence
- 6) South 63°37'24" East, a distance of 299.76 feet to a point on a curve on the northerly line of Pine Brook Road (47 feet wide per tax map); thence
- 7) Along said northerly line of Pine Brook Road, southwesterly along a curve to the right, having an arc distance of 201.53 feet, a radius of 370.90 feet and a central angle of 31°07'54" and being subtended by a chord which bears South 41°59'48" West, a distance of 199.06 feet to a point of tangency; thence
- 8) Still along said northerly line of Pine Brook Road, South 57°32'45" West, a distance of 3,101.48 feet to a bend point in same; thence
- 9) Still along said northerly line of Pine Brook Road, North 32°27'15" West, a distance of 9.50 feet to a point; thence
- 10) Still along said northerly line of Pine Brook Road, South 57°32'45" West, a distance of 331.85 feet to a point; thence
- 11) North 63°06'05" West, a distance of 63.67 feet to a point on the aforementioned easterly line of Hope Road; thence
- 12) Along said easterly line of Hope Road being parallel with and 33.00 feet at right angles from its centerline, North 03°44'58" West, a distance of 492.60 feet to the point of BEGINNING.

N.J. Certificate of Authorization No: 2A0A27098400

RIVER DRIVE CENTER 1 - ELMWOOD PARK, NEW JERSEY 07407-1338 T: 201.794.6900 F: 201.794.0365
NEW YORK PENNSYLVANIA NEW YORK CONNECTICUT FLORIDA CALIFORNIA ARIZONA IDAHO OREGON

LANGAN
ENGINEERING & ENVIRONMENTAL SERVICES

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 501 Lot 1 - Eatontown, Block 601 Lot 1 - Eatontown, Block 701 Lot 1 - Eatontown, Block 101 Lot 1 - Tinton Falls, Block 104.02 Lot 1 - Tinton Falls, Fort Monmouth Charles Wood Area, Boroughs of Eatontown & Tinton Falls, Monmouth County, New Jersey" dated 27 November 2012, last revised on 27 March 2013 and prepared by Langan Engineering and Environmental Services, Inc.

Professional Land Surveyor

New Jersey License No. GS37213

KOMMUNIKATIONSDIREKTORIN — Phone : +00361704110Office Phone: +00361704110 — FAX : +00361704110 E-MAIL : KIRAL@PANNON.HU

RIVER DRIVE CENTER 1 ELMWOOD PARK, NEW JERSEY 07607-1338 T: 201.794.8900 F: 201.794.0188

NEW JERSEY PENNSYLVANIA NEW YORK CONNECTICUT FLORIDA CALIFORNIA ALA BAMA ARIZONA

EXHIBIT A



27 March 2013
100291701

WRITTEN DESCRIPTION PORTION OF
CHARLES WOOD AREA PORTION OF
HOWARD COMMONS BLOCK 701,
LOT 1
BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY

BEGINNING at a point being the intersection of the southerly line of Pine Brook Road (47 feet wide per tax map) and the northerly line of Wedgewood Court (34 feet wide per tax map) and running; thence

- 1) Along said southerly line of Pine Brook Road, North $51^{\circ}32'45''$ East, a distance of 1,867.75 feet to a point of curvature; thence
- 2) Still along said southerly line of Pine Brook Road, northeasterly along a curve to the left having an arc distance of 271.79 feet, a radius of 417.90 feet and a central angle of $31^{\circ}15'49''$ and being subtended by a chord which bears North $38^{\circ}54'51''$ East, a distance of 267.03 feet to a point; thence
- 3) South $69^{\circ}05'21''$ East, a distance of 54.81 feet to a point; thence
- 4) South $13^{\circ}13'47''$ East, a distance of 329.42 feet to a point; thence
- 5) South $12^{\circ}58'48''$ East, a distance of 224.41 feet to a point; thence
- 6) South $85^{\circ}34'27''$ West, a distance of 1,636.25 feet to a point on the aforementioned northerly line of Wedgewood Court; thence
- 7) Along said northerly line of Wedgewood Court, South $84^{\circ}36'18''$ West, a distance of 405.63 feet to the point of BEGINNING.

Encompassing an area of 23.488 acres, more or less.

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 501 Lot 1 - Eatontown, Block 601 Lot 1 - Eatontown, Block 701 Lot 1 - Eatontown, Block 101 Lot 1 - Tinton Falls, Block 104.02 Lot 1 - Tinton Falls, Fort Monmouth Charles Wood Area, Boroughs of Eatontown & Tinton Falls, Monmouth County, New Jersey" dated 27 November 2012, last revised 27 March 2013 and prepared by Langan Engineering and Environmental Services, Inc.

3-27-13

Gary L. Veerfstra

Professional Land Surveyor

New Jersey License No. GS3.Y21JV

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NJ Certificate of Authorization No: 24GA27996400

RMER DRIVE CENTER 1 ELMWOOD PARK, NEW JERSEY 07407-1338 T: 201.794.6900 F: 201.794.0366

NEW JERSEY PENNSYLVANIA NEW YORK CONNECTICUT FLORIDA CALIFORNIA ABU DHABI DUBAI ATHENS

EXHIBIT A-1

11 May 2012
100291701

**WRITTEN DESCRIPTION
PARCEL 'E'
PART OF BLOCK 101, LOT 1
BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point on the westerly line of Hope Road, being 33.00 feet at right angles from its centerline, said point being at the intersection of said westerly line of Hope Road and the division line between lands now or formerly of the U.S. Government (known as Tax Lot 1, Block 101 in the Borough of Tinton Falls) and lands now or formerly of W. & L. Escrebach (known as Tax Lot 5, Block 102 in the Borough of Tinton Falls) and running; thence

- 1) Along said westerly line of Hope Road being parallel with and 33.00 feet at right angles from its centerline, South $03^{\circ}44'55''$ East, a distance of 747.32 feet to a point; thence
- 2) South $8^{\circ}22'20''$ West, a distance of 522.70 feet to a point; thence
- 3) South $00^{\circ}43'13''$ West, a distance of 450.05 feet to a point of curvature; thence
- 4) Southwesterly, along a curve to the right, having an arc distance of 33.74 feet, a radius of 21.00 feet and a central angle of $92^{\circ}03'25''$ and being subtended by a chord which bears South $46^{\circ}44'56''$ West, a distance of 30.23 feet to a point of tangency; thence
- 5) North $8^{\circ}13'22''$ West, a distance of 424.44 feet to a point of curvature; thence
- 6) Westerly along a curve to the left, having an arc distance of 530.02 feet, a radius of 2760.00 feet and a central angle of $11^{\circ}00'10''$ and being subtended by a chord which bears South $8^{\circ}16'33''$ West, a distance of 529.20 feet to a point of tangency; thence
- 7) South $81^{\circ}46'28''$ West, a distance of 43.22 feet to a point; thence
- 8) North $08^{\circ}07'52''$ West, a distance of 1385.92 feet to a point on the southerly line of Tinton Avenue, being 24.75 feet at right angles from its centerline; thence
- 9) Along said southerly line of Tinton Avenue, parallel with and 24.75 feet at right angles from its centerline, North $72^{\circ}14'23''$ East, a distance of 1558.83 feet to a bend point; thence

EXHIBIT A-1

- 10) Still along said southerly line of Tinton Avenue, North $72^{\circ}01'35''$ East, a distance of 53.21 feet to a point; thence
- 11) South $03^{\circ}44'55''$ East, a distance of 473.64 feet to a point; thence
- 12) North $86^{\circ}15'05''$ East, a distance of 25.00 feet to a point; thence
- 13) South $03^{\circ}44'55''$ East, a distance of 150.00 feet to a point; thence
- 14) North $86^{\circ}15'05''$ East, a distance of 191.75 feet to a point on the aforementioned westerly line of Hope Road, being the point or place of BEGINNING.

Encompassing an area of 55.000 acres.

The above description is in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Part of Block 101, Lot 1, Parcel "E", Borough of Tinton Falls, Monmouth County, New Jersey" dated May 10, 2012 and prepared by Langan Engineering and Environmental Services, Inc.



5-11-(2

Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. 37213

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EXHIBIT A-1



11 September 2013
100291701

**WRITTEN DESCRIPTION
CHARLES WOOD AREA - 10 ACRE PARCEL
BLOCK 501 PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

Commencing at a point being the intersection of the southwesterly line of Maxwell Road (33 feet as per Tax Map), a.k.a. Lewis Road, a.k.a. Maxwell Place, and the westerly line of lands now or formerly Conrail, formerly Central Railroad of New Jersey, formerly known as New Jersey Southern Railroad, Delaware & Raritan Bay Railroad, and running the following course and distance to the Point of Beginning; thence

A. Along a line through Block 501 Lot 1, as shown on the current Tax Assessment Maps of the Borough of Eatontown, South 69°56'38" West, a distance of 1,138.50 feet to the Point of Beginning; thence

1. South 15°59'53" East, a distance of 175.92 feet to a point; thence
2. South 66°47'26" West, a distance of 714.65 feet to a point; thence
3. South 63°19'12" West, a distance of 131.35 feet to a point; thence
4. South 39°42'14" West, a distance of 74.90 feet to a point; thence
5. South 03°30'13" West, a distance of 70.13 feet to a point; thence
6. South 25°55'30" East, a distance of 42.44 feet to a point; thence
7. South 05°45'51" East, a distance of 94.20 feet to a point; thence
8. South 54°20'16" East, a distance of 428.30 feet to a point; thence
9. South 14°09'12" East, a distance of 72.37 feet to a point; thence
10. South 75°50'48" West, a distance of 220.85 feet to a point; thence
11. South 75°15'07" West, a distance of 189.46 feet to a point; thence
12. South 65°59'56" West, a distance of 149.38 feet to a point; thence
13. South 68°51'25" West, a distance of 81.48 feet to a point; thence
14. North 45°41'49" West, a distance of 226.01 feet to a point; thence
15. North 16°33'12" East, a distance of 72.21 feet to a point; thence
16. North 32°05'06" East, a distance of 86.28 feet to a point; thence
17. North 11°06'13" East, a distance of 38.23 feet to a point; thence
18. North 43°11'47" West, a distance of 32.14 feet to a point; thence
19. North 47°53'17" East, a distance of 81.86 feet to a point; thence
20. North 34°41'25" West, a distance of 156.84 feet to a point; thence
21. North 54°53'54" East, a distance of 163.29 feet to a point; thence
22. North 00°39'58" East, a distance of 65.66 feet to a point; thence
23. North 49°23'49" East, a distance of 251.06 feet to a point; thence
24. North 66°47'26" East, a distance of 907.48 feet to the Point of Beginning.

EXHIBIT A-1

Encompassing an area of 435,600 Sq. Ft. or 10.000 acres.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Charles Wood Area - 10 Acre Parcel" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 11 September 2013, Drawing No. VB-101.

 9-11-13

Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. GS37213

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LANGAN



Technical Excellence
Practical Experience
Client Responsiveness

24 May 2013
100291701

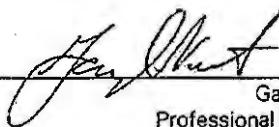
**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS LIME PIT CW1 - ECP16
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the southwesterly most corner of the parcel described herein, said point being the following two courses and distances from an iron pipe found marking the intersection of the northerly line of Pine Brook Road and the division line between lands now or formerly Borough of Tinton Falls, currently known as Tax Block 100 Lot 1 (on the west), and land now or formerly United States of America, currently known as Tax Block 101 Lot 1 (on the east), and running; thence

- A. Along said division line between Block 100 Lot 1 and Block 101 Lot 1, North 07°53'20" West, a distance of 2,284.56 feet to a point; thence
- B. Leaving said division line, North 82°06'40" East, a distance of 481.07 feet to the Point of Beginning and running; thence
 - 1) North 12°34'00" East, a distance of 138.00 feet to a point; thence
 - 2) South 77°26'00" East, a distance of 90.00 feet to a point; thence
 - 3) South 12°34'00" West, a distance of 138.00 feet to a point; thence
 - 4) North 77°26'00" West, a distance of 90.00 feet to the Point of BEGINNING.

Encompassing an area of 0.285 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.


5-24-13
Gary A. Veestra
Professional Land Surveyor
New Jersey License No. GS37213

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24 May 2013
100231701

Gary A. Veenstra 5-24-13
Professional Land Surveyor
New Jersey License No. GS37212

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EXHIBIT A-1



Technical Experience
Practical Experience
Client Responsibilities

24 May 2013
100291701

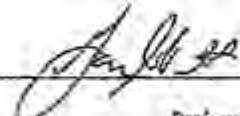
**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK 1 – ECP28
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the easterly most corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail – formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running; thence

- A. Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline, North 03°44'55" West, a distance of 1,165.53 feet to a point; thence
- B. Leaving said westerly line of Hope Road, South 86°16'05" West, a distance of 1,140.60 feet to the Point of Beginning and running; thence
 - 1) South 39°39'00" West, a distance of 168.00 feet to a point; thence
 - 2) North 50°21'00" West, a distance of 168.00 feet to a point; thence
 - 3) North 39°39'00" East, a distance of 168.00 feet to a point; thence
 - 4) South 50°21'00" East, a distance of 168.00 feet to the Point of BEGINNING.

Encompassing an area of 0.648 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.

 5-24-13
Gary A. Veerstra
Professional Land Surveyor
New Jersey License No. GS37213

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Exhibit A-1
 Plan No. E-60004-070
 Civil Engineering

24 May 2013
 100291701

**WRITTEN DESCRIPTION
 ENVIRONMENTAL CARVE-OUT PARCEL
 KNOWN AS SEPTIC TANK 2 - ECP28
 WITHIN BLOCK 101 LOT 1
 IN THE BOROUGH OF TINTON FALLS
 MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running; thence

- A. Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline, North $03^{\circ}44'55''$ West, a distance of 443.58 feet to a point; thence
- B. Leaving said westerly line of Hope Road, South $86^{\circ}18'05''$ West, a distance of 939.51 feet to the Point of Beginning and running; thence
 - 1) North $85^{\circ}55'00''$ West, a distance of 133.00 feet to a point; thence
 - 2) North $04^{\circ}05'00''$ East, a distance of 169.00 feet to a point; thence
 - 3) South $85^{\circ}55'00''$ East, a distance of 133.00 feet to a point; thence
 - 4) South $04^{\circ}05'00''$ West, a distance of 169.00 feet to the Point of BEGINNING.

Encompassing an area of 0.516 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.

5-24-13

Gary A. Vennstra
 Professional Land Surveyor
 New Jersey License No. GS37213

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ENGINEERING & ENVIRONMENTAL SERVICES

- Individual Experiences
- Perceived Efficacy
- Client Responsiveness

WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK 3 – ECP28
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
– MONMOUTH COUNTY, NEW JERSEY

BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline; and the northerly line of lands now or formerly of Conrail – formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running; thence

- A. Along said northerly line of lands now or formerly of Conrail – formerly Central Railroad of New Jersey, South $57^{\circ}53'09''$ West, a distance of 621.18 feet to a point; thence
- B. Leaving said northerly line, North $32^{\circ}06'51''$ West, a distance of 469.17 feet to the Point of Beginning and running; thence
- 1) North $80^{\circ}58'00''$ West, a distance of 97.00 feet to a point; thence
 - 2) North $09^{\circ}02'00''$ East, a distance of 97.00 feet to a point; thence
 - 3) South $80^{\circ}58'00''$ East, a distance of 97.00 feet to a point; thence
 - 4) South $09^{\circ}02'00''$ West, a distance of 97.00 feet to the Point of BEGINNING

Encompassing an area of 0,216 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.

Gary A. Voens Jr.
Professional Land Surveyor
New Jersey License No. GS37213

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EXHIBIT A-1



Technical Excellence
Practical Experience
Client Responsiveness

24 May 2013
100291701

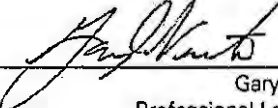
**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK AT POOL AREA - ECP35
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running; thence

- A. Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline, North 03°44'55" West, a distance of 1,292.83 feet to a point; thence
- B. Leaving said westerly line of Hope Road, South 86°15'05" West, a distance of 556.02 feet to the Point of Beginning and running; thence
 - 1) South 89°01'00" West, a distance of 76.00 feet to a point; thence
 - 2) North 00°59'00" West, a distance of 76.00 feet to a point; thence
 - 3) North 89°01'00" East, a distance of 76.00 feet to a point; thence
 - 4) South 00°59'00" East, a distance of 76.00 feet to the Point of BEGINNING.

Encompassing an area of 0.133 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth, Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.


5-24-13
Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. GS37213

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Easement Area for Electrical Substation, including Building 1231, and Overhead Electrical Utility Transmission Lines and Poles



EXHIBIT C
NOTIFICATION OF HAZARDOUS SUBSTANCE STORAGE, RELEASE OR DISPOSAL

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
FTMM-28 (CW-6) Former Pesticide Storage Building 2044 (ECP Parcel 7) UST-2044-24 UST-2044-32 UST-2044-33	Pesticides, herbicides, gasoline, and diesel	Area used for pesticide storage until 1980s	USTs removed, Area investigated low levels of pesticides identified in soils (likely not from spill) NFA provided by NJDEP April 30, 2012.
FTMM-29 (CW-7) Former PCB Transformer Location (ECP Parcel 12)	PCBs	Installation date unknown. Spill date unknown. Transformer removed in 1990.	Transformer removed. Soil excavation and offsite disposal – three phases. Soil slightly above residential screening criteria and below industrial screening criteria left in place. Compliance averaging shows no risk to residential user. NJDEP provided final NFA for unrestricted use in April 2014.
Building 2700 (ECP Parcel 15)	Halon 1301 [75-63-8]	Storage occurred up to 2003. No release occurred.	Former Fire Suppression System was removed.
FTMM-26 former indoor small arms range Bldg. T-2537 (ECP Parcel 32)	Lead	Soil cleanup on 1997	The former indoor small arms firing range located west of Building 2566 was investigated under the Fort Monmouth Installation Restoration Program as Site FTMM-26 (CW-4). Lead identified in soil above NJDEP Direct Contact Soil Cleanup Criteria, spent rounds, and casings, were removed in 1997. An RI report requesting an NFA determination from the NJDEP was submitted in October 2005. NJDEP concurred on the NFA in letter dated April 26, 2007
2700 Meyer Center (FTMM-22 - CW-1) (ECP Parcel 16)	Dichloroethylene, Trichloroethylene	Remediation on going	The former wastewater treatment lime pit located in the courtyard of Building 2700 was investigated under the IRP as Site FTMM-22 (CW-1). Volatile organic compounds are present at concentrations above NJDEP GW Quality Criteria. At present, the contaminant plume has not

EXHIBIT C
NOTIFICATION OF HAZARDOUS SUBSTANCE STORAGE, RELEASE OR DISPOSAL

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
			encroached upon Building 2700. A contaminant treatment system (soil vapor extraction and air sparging) was in place until 2005. Treatment of the groundwater through enhanced bioremediation (HRC injection) was performed in FY 07 and with Regenox in 2010 and 2011. Additional remediation will be required in this area. Areas outside the main plume are now below criteria and area considered remediated and a Category 4 and are included in this FOST. Areas within the plume are not fully remediated and are not part of this FOST and transfer.

* The information contained in this notice is required under the authority of regulations promulgated under section 120(h) of the Comprehensive Environmental Response, Liability, and Compensation Act (CERCLA or 'Superfund') 42 U.S.C. §9620(h). This table provides information on the storage of hazardous substances for one year or more in quantities greater than or equal to 1,000 kilograms or the hazardous substances CERCLA reportable quantity (whichever is greater). In addition, it provides information on the known release of hazardous substances in quantities greater than or equal to the substances CERCLA reportable quantity. See 40 CFR Part 373.

EXHIBIT D

ENVIRONMENTAL PROTECTION PROVISIONS

I. Land Use Restrictions

The Department of the Army has undertaken careful environmental study of the Property and concluded that the land use restrictions set forth below are required to ensure protection of human health and the environment. The Grantee, its successors or assigns, shall not undertake or allow any activity on or use of the Property that would violate the land use restrictions contained herein.

The Grantee is hereby informed and acknowledges that the groundwater adjacent to the Property may contain volatile organic concentrations above the New Jersey Ground Water Quality Standards (N.J.A.C. 7:9C). The Grantee, for itself, its successors and assigns covenants and agrees not to access or use the ground water underlying the Property for potable uses without the prior written approval of the Department of the Army and the New Jersey Department of Environmental Protection (hereinafter referred to as the "NJDEP"). For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

The Grantee is hereby informed and acknowledges the presence of fifty-one (51) groundwater monitoring wells on the Property. The locations of the said monitoring wells are described in Exhibit E, attached hereto and made a part hereof. The Grantee, for itself, its successors and assigns covenants and agrees not to disturb, or permit others to disturb, the said monitoring wells located on the Property without prior written approval from the Grantor and the NJDEP. Upon the Grantor's determination that a well is no longer necessary, the Grantor shall close such well at the Department of the Army's sole cost and expense in accordance with applicable laws and regulations.

Nothing contained herein shall preclude the Grantee, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the Grantor, such additional action as would be necessary to allow a use of the Property otherwise prohibited by this provision. Prior to any such use of the Property, the Grantee shall consult with and obtain the approval of the Department of the Army and the NJDEP. Upon the Grantee's obtaining the approval of the Department of the Army and the NJDEP, the Grantor agrees to execute an appropriate instrument modifying or terminating the land use restriction for recordation in the land records of Monmouth County, New Jersey. The recordation of any such instrument shall be the responsibility of the Grantee and shall be accomplished at no additional cost to the Grantor.

The Grantee, its successors and assigns shall submit any requests to modify or terminate, as appropriate, the restrictions imposed herein to the Department of the Army and the NJDEP by first class mail, postage prepaid, addressed as follows:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 2007 (CENAN-RE-M)
New York, NY 10278

EXHIBIT D
ENVIRONMENTAL PROTECTION PROVISIONS

New Jersey Department of Environmental Protection
Bureau of Case Assignment & Initial Notice
Site Remediation Program
401 East State St. PO Box 420, 5th Floor (401-05H)
Trenton, NJ 08625 -0420

2. Notice of the Presence of Asbestos and Covenant

The Grantee is hereby informed and does acknowledge that friable and non-friable asbestos or asbestos-containing material (hereinafter referred to as "ACM") has been found on the Property. The Property may also contain improvements, such as buildings, facilities, equipment, and pipelines, above and below the ground, that contain friable and non-friable asbestos or ACM. The Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency have determined that unprotected or unregulated exposure to airborne asbestos fibers increases the risk of asbestos-related diseases, including certain cancers that can result in disability or death.

Buildings located on the Property and listed on Exhibit F, attached hereto and made a part hereof, have been determined to contain friable asbestos. The Grantee, for itself, its successors and assigns covenants and agrees to undertake any and all asbestos abatement in the said buildings that may be required under applicable law or regulation at no expense to the Grantor. The Grantor has agreed to convey the said buildings to the Grantee prior to remediation or abatement of asbestos hazards in reliance upon the Grantee's express representation and covenant to perform the required asbestos abatement or remediation of the said buildings.

The Grantee, for itself, its successors and assigns covenants and agrees that its use and occupancy of the Property shall be in compliance with all applicable laws and regulations relating to asbestos. The Grantee, its successors and assigns, shall be responsible for any remediation or abatement of asbestos found to be necessary on the buildings or structures on the Property, including ACM in or on buried pipelines, which may be required under applicable law or regulation.

The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its asbestos and ACM condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the condition of the Property including, without limitation, any asbestos or ACM hazards or concerns.

3. Notice of the Presence of Lead-Based Paint and Covenant Limiting the Use of the Property for Residential Purposes

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead

EXHIBIT D

ENVIRONMENTAL PROTECTION PROVISIONS

poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

The Grantee is hereby informed and does acknowledge that residential buildings 2022 through 2042 and residential buildings 3001 through 3052 located on the Property are known or presumed to contain lead-based paint. Additionally, other non-residential buildings on the Property that were constructed prior to 1978 are presumed to contain lead-based paint.

The following records or reports available to the Grantor pertaining to lead-based paint and/or lead-based paint hazards on the Property have been provided to the Grantee:

(a) ADS Environmental. Fort Monmouth Lead Hazard Assessment Project Summary prepared for Fort Monmouth DPW. July 16, 1996.

(b) Fort Monmouth DPW cover letter for Lead-Based Paint Risk Assessment Summaries. June 30, 2005.

(c) Versar, Inc. *Lead-Based Paint Risk Assessment Report for Selected Units at the Charles Wood Area*, prepared for U.S. Army DPW, Fort Monmouth, NJ. September 2000.

(d) Bureau Veritas North America, Inc. *Lead-Based Paint Survey* prepared for U.S. Army Garrison, Fort Monmouth, Directorate of Public Works. September 6, 2011.

The Grantee hereby affirms receipt of the records or reports identified in this notice and covenant and the lead hazard information pamphlet required under 15 U.S.C. § 2696.

The Grantee hereby acknowledges that it has had the opportunity to conduct the risk assessment or inspection required by 24 C.F.R. § 35.90(a) with regard to the Property. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of the Property with regard to lead-based paint and lead-based paint hazards.

The Grantee for itself, its successors and assigns hereby covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as a residential dwelling, as defined in 24 C.F.R. § 35.86, without complying with all applicable laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of any building or structure on the Property where its use subsequent to the conveyance herein is intended for residential habitation, the Grantee specifically agrees to perform, at its sole expense, the Grantor's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992).

EXHIBIT D
ENVIRONMENTAL PROTECTION PROVISIONS

4. Notice of the Presence of Pesticides and Covenant

The Grantee is hereby notified and acknowledges that registered pesticides have been applied to the Property conveyed herein and may continue to be present thereon. The Grantor and Grantee know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

The Grantee covenants and agrees that if the Grantee takes any action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, Grantee assumes all responsibility and liability therefore.

5. Notice of the Presence of Mold and Covenant

The Grantee is hereby notified and acknowledges that mold has been found in Building 2700 on the Property. Exposure to certain types of mold spores may result in allergic reactions in some persons. To the best of the Grantor's knowledge, the mold on the Property does not pose a threat to human health or the environment.

The Grantee covenants and agrees that its use and occupancy of the Property shall be in compliance with applicable laws and regulations relating to mold and that the Grantor assumes no liability for future remediation of mold or damages for personal liability, illness, disability or death to the Grantee, its successors or assigns, or to any other person, including members of the general public, arising from or incident to exposure to mold or any other activity causing or leading to contact of any kind whatsoever with mold on the Property after the date of this deed, whether or not the Grantee, its successors or assigns have properly warned any individuals that may be affected. The Grantee agrees to be responsible for any future remediation of mold found to be necessary on the Property.

The Grantee acknowledges that it has had the opportunity to inspect the Property as to its mold exposure condition and any hazardous or environmental condition related thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the condition of the Property with regard to any mold condition or concerns.

No warranties either expressed or implied are given with regard to whether the Property does or does not contain elevated levels of mold or is suitable for use for a particular purpose. The failure of the Grantee to inspect or to be fully informed as to the condition of the Property shall not constitute grounds for any claim or demand against the Grantor.

EXHIBIT E

Groundwater Well Information – Phase 1 Property

Site	Well Permit #	Y-Coord. (North)	X-Coord. (East)	Installation Date	Depth	Casing Length	Screen Length	Top of Casing	Slot Size	Comments
					feet				inches	
M-22, CW-1										IRP, Former Neutralization Pit
CW1MW25	E201010535	533033.506	607133.864	10/12/2010	48.00	38.00	10.00	61.62	0.01	
CW1MW26	29-32590	532932.459	607087.706	12/19/1994	15.00	5.00	10.00	60.81	0.01	Surveyed 7/23/09
CW1MW27	29-32591	532942.541	607079.911	12/19/1994	15.00	5.00	10.00	60.85	0.01	Surveyed 7/23/09
CW1MW28	29-32592	532962.814	607087.565	12/19/1994	15.00	5.00	10.00	59.09	0.01	Surveyed 7/23/09
CW1MW29	29-32593	532952.804	607110.856	12/19/1994	15.00	5.00	10.00	58.40	0.01	Surveyed 7/23/09
CW1MW30	29-43188	532932.459	607094.397	7/13/2000	17.00	7.00	10.00	61.93	0.01	Surveyed 2/15/10
CW1MW31	29-43189	532952.948	607141.250	7/17/2000	19.00	4.00	15.00	61.47	0.01	Surveyed 2/15/10
CW1MW32	29-43190	532953.165	607188.334	7/17/2000	22.00	7.00	15.00	62.18	0.01	Surveyed 2/15/10
CW1MW33	29-43191	532902.608	607196.318	7/17/2000	20.00	5.00	15.00	62.27	0.01	Surveyed 2/15/10
CW1MW34	29-43192	533014.201	607257.782	7/17/2000	20.00	5.00	15.00	58.63	0.01	Surveyed 2/15/10
CW1MW35	29-43193	532973.908	607296.710	7/18/2000	20.00	5.00	15.00	58.09	0.01	Surveyed 2/15/10
CW1MW36	29-43194	533014.490	607319.765	7/18/2000	20.00	5.00	15.00	58.70	0.01	Surveyed 2/15/10
CW1MW37	29-43195	532953.850	607335.547	7/18/2000	20.00	5.00	15.00	59.21	0.01	Surveyed 2/15/10
CW1MW38	29-43186	532922.196	607056.762	7/11/2000	30.00	30.00	20.00	61.93	0.01	Surveyed 2/15/10
CW1MW39	29-43185	533064.217	607133.581	7/10/2000	48.00	28.00	20.00	61.51	0.01	Surveyed 2/15/10
CW1MW40	29-43187	532973.221	607149.501	7/14/2000	30.00	30.00	20.00	62.35	0.01	Surveyed 2/15/10
CW1MW281	29-35312	532962.886	607103.061	5/2/1996	41.00	31.00	10.00	58.20	0.02	Surveyed 2/15/10
CW1MW282	29-35313	533064.253	607141.330	5/2/1996	16.00	6.00	10.00	60.29	0.02	Surveyed 2/15/10
CW1MW291	29-35314	532993.640	607188.146	5/3/1996	16.00	5.00	10.00	62.21	0.02	Surveyed 2/15/10
CW1RW01	29-44633	532952.768	607103.108	4/17/2001	23.00	5.00	18.00	58.37	0.01	Surveyed 7/23/09
CW1RW02	29-45955	532962.814	607087.565	1/4/2002	23.50	8.50	15.00	58.75	0.01	Surveyed 7/23/09
CW1SP03	29-45956	532952.804	607110.856	1/4/2002	20.00	18.00	2.00	58.76	0.01	Surveyed 7/23/09
CW1SP04	29-45957	532962.850	607095.313	1/4/2002	20.00	18.00	2.00	59.21	0.01	Surveyed 7/23/09
CW1SPG01	29-37737	532962.995	607126.304	12/2/1997	22.00	19.00	3.00	58.45	0.02	Surveyed 7/23/09
CW1SPG02	29-37738	532962.886	607103.061	12/2/1997	22.00	19.00	3.00	58.59	0.02	
CW1SVE-1	29-37739	532962.995	607126.304	12/2/1997	6.00	4.00	2.00	58.31	0.02	Surveyed 7/23/09
CW1SVE-2	29-37740	532962.166	606948.103	12/2/1997	6.00	4.00	2.00	58.60	0.02	Surveyed 7/23/09
2700MW04	29-30969	534033.697	608880.050	7/19/1994	20.00	9.50	11.50	68.62	0.02	Still Exists - Flushmount; Charles
M-25, CW-3A										IRP, Closed Landfill
CW3AMW01	29-38021	531317.330	606944.408	12/17/1997	15.00	5.00	10.00	67.66	0.02	No Well Record
CW3AMW02	29-38022	531456.756	606902.806	12/17/1997	17.00	5.00	12.00	62.79	0.02	No Well Record
CW3AMW03	29-38023	532581.771	606986.104	12/17/1997	13.50	3.50	10.00	60.51	0.02	No Well Record
CW3AMW04	29-38024	531534.050	607057.983	12/17/1997	16.00	4.00	12.00	61.93	0.02	No Well Record
M-58, B2567										IRP, Active LUST Site
2567MW01	29-26925	532956.749	609537.780	9/30/1991	13.00	3.00	10.00	32.86	0.01	
2567MW02	29-26926	533016.726	609468.755	10/1/1991	13.00	3.00	10.00	34.17	0.01	
2567MW03	29-26927	532929.317	609472.358	10/1/1991	13.00	3.00	10.00	32.79	0.01	
2567MW04	29-26928	533042.700	609544.264	9/30/1991	12.00	2.00	10.00	32.42	0.01	
2567MW05	29-31783	532871.131	609697.518	9/23/1994	12.50	2.50	10.00	33.90	0.01	
2567MW06	29-42585	532869.379	609542.569	5/12/2000	13.00	3.00	10.00	34.01	0.01	
2567MW07	29-42586	532879.489	609473.420	5/12/2000	13.00	3.00	10.00	35.25	0.01	
CW6										IRP Site CW6 at Golf Course
CW6MW01	29-30970	533302.891	610533.816	6/30/1994	15.00	2.00	13.00	34.05	0.02	Still Exists - Stickup; Charles Wood Area
CW6MW02	29-30971	533363.825	610580.011	7/1/1994	15.00	2.00	13.00	34.24	0.02	Still Exists - Stickup; Charles Wood Area
CW6MW03	29-30972	533404.226	610564.322	7/1/1994	15.00	2.00	13.00	35.35	0.02	Still Exists - Stickup; Charles Wood Area
CW6MW34	29-32599	533201.891	610573.04	1/3/1995	14.50	4.50	10.00	32.74	0.01	Still Exists - Stickup; Charles Wood Area
CW6MW35	29-32600	533396.937	611153.199	1/31/1995	14.50	4.50	10.00	30.40	0.01	Still Exists - Stickup; Charles Wood Area
CW6MW36	29-32601	533201.891	610573.039	1/4/1995	14.50	4.50	10.00	32.23	0.01	Still Exists - Stickup; Charles Wood Area

EXHIBIT E **Groundwater Well Information – Phase 1 Property**

Site	Well Permit #	Y Coord. (North)	X Coord. (East)	Installation Date	Depth	Casing Length	Screen Length	Top of Casing	Slot Size	Comments
					feet				inches	
Misc Sites Wells and Background Wells										
B7MW07B	29-32604	531716.930	606834.418	1/10/1995	15.00	5.00	10.00	65.12	0.01	Still Exists - Stickup; background monitoring well at Charles Wood Area
MW02B	29-32588	538855.768	614202.147	1/6/1995	20.00	8.00	12.00	18.94	0.01	Still Exists - Stickup; background monitoring well on Main Post.
MW08B	29-32598	532007.454	608354.989	1/10/1995	15.00	5.00	10.00	47.58	0.01	Still Exists - Stickup; background monitoring well at Charles Wood Area
MW09B	29-32603	534040.000	608880.000	1/10/1995	15.00	5.00	10.00	45.73	0.01	Still Exists - Stickup; background monitoring well at Charles Wood Area
MW10B	29-32605	533691.967	607215.885	1/10/1995	14.50	4.50	10.00	52.08	0.01	Still Exists - Stickup; background monitoring well at Charles Wood Area
2534MW01	29-31789	532373.671	608787.404	9/23/1994	12.50	2.00	10.50	44.73	0.02	Still Exists - Stickup; Charles Wood Area
2337MW01	29-31787	533375.803	617124.559	9/26/1994	12.50	2.50	10.00	48.81	0.02	No Longer Exists - Well is lost, assumed to have been paved over & destroyed. Formerly a flushmount in the asphalt parking lot east of Bldg. 2700.

EXHIBIT F
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Golf Course	CWA	2000	YES	Tank insulation, pipe insulation (friable). Re-inspection was performed on June 7, 2013 and pipe fitting and piping insulation ACM materials were found to be damaged.
Golf Course	CWA	2001	NA	Existing Tennis Court
Golf Course	CWA	2002	NA	Existing Tennis Court
Golf Course	CWA	2018	NO	Duct insulation (friable) was previously identified in a 1992 survey. The re-inspection conducted on June 6, 2013 did not observe that material to be present so building assumed not to contain ACM.
Golf Course	CWA	2020	NA	Existing Pool
Golf Course	CWA	2021	NO	Re-inspection occurred on June 7, 2013. Samples were collected from several locations and none were identified as ACM.
Golf Course	CWA	2022	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2023	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2024	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2025	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.

EXHIBIT F
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Golf Course	CWA	2026	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2027	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2028	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2029	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2030	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2031	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2032	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2033	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2034	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2035	YES	ACM may have been removed and any remaing may be on piping beind walls.

EXHIBIT F
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Golf Course	CWA	2036	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2037	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2038	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2039	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2040	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2041	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2042	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2043	YES	Based on similar to Building 2035 survey; ACM may have been removed and any remaing may be on piping beind walls.
Golf Course	CWA	2070	NO	Newer Building
Golf Course	CWA	2071	NO	Newer Building
Howard Commons	CWA	2600	Unknown	Not surveyed
Howard Commons	CWA	2603	Unknown	Not surveyed
Howard Commons	CWA	3001	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3002	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3003	YES	Based on similar to Building 3028 survey

EXHIBIT F
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Howard Commons	CWA	3004	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3005	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3006	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3007	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3008	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3009	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3010	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3011	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3012	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3013	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3014	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3015	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3016	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3017	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3018	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3019	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3020	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3021	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3022	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3023	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3024	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3025	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3026	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3027	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3028	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3029	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3030	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3031	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3032	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3033	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3034	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3035	YES	Based on similar to Building 3028 survey

EXHIBIT F

Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Howard Commons	CWA	3036	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3037	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3038	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3039	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3040	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3041	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3042	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3043	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3044	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3045	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3046	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3047	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3048	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3049	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3050	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3051	YES	Based on similar to Building 3028 survey
Howard Commons	CWA	3052	YES	Based on similar to Building 3028 survey
Parcel C	CWA	2275	NO	
Parcel C	CWA	2469	NO	Re-inspection occurred on June 6, 2013. Samples were collected from several locations and none were identified as ACM.
Parcel C	CWA	2701	NO	Demolished
Parcel C	CWA	2900	NO	Newer Building
Parcel C1	CWA	2539	YES	Floor Tile only, non-friable
Parcel C1	CWA	2540	NO	Newer Building
Parcel C1	CWA	2541	NO	Newer Building
Parcel F	CWA	2290	NO	Newer Building
Parcel F	CWA	2500	NA	Building Demolished
Parcel F	CWA	2501	YES	Floor Tile only (non-friable)

EXHIBIT F

Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Parcel F	CWA	2502	YES	Based on survey from similar building 2506, floor tile only, non-friable
Parcel F	CWA	2503	NO	
Parcel F	CWA	2504	YES	Based on survey from similar building 2506, floor tile only, non-friable
Parcel F	CWA	2505	NA	Building Demolished
Parcel F	CWA	2506	YES	Floor tile only, non-friable.
Parcel F	CWA	2507	NO	
Parcel F	CWA	2508	YES	Floor Tile (non-friable); wall board (friable). Re-inspection on June 6, 2013 indicated wall board still present and friable ACM.
Parcel F	CWA	2510	NO	Building Demolished
Parcel F	CWA	2525	YES	Floor Tile (non-friable); pipe insulation (friable). Building was re-inspected on June 7, 2013 for friable ACM. No ACM was identified during this inspection and it was noted the pipe insulation had been removed. Some friable ACM may exist in pipe chases.
Parcel F	CWA	2535	NA	Building Demolished
Parcel F	CWA	2359	Yes	Floor Tile only (non-friable)
Parcel F	CWA	2560	NO	Newer Building
Parcel F	CWA	2566	NO	Newer Building
Parcel F	CWA	2567	NO	
Parcel F	CWA	2568	NA	Building Demolished
Parcel F	CWA	2569	NO	Newer Building (1990)
Parcel F	CWA	2625	NO	Newer Building
Parcel F	CWA	2627	NO	Newer Building
Parcel F	CWA	2628	NO	Newer Building
Parcel F	CWA	2629	NO	Newer Building
Parcel F	CWA	2630	NO	Newer Building

EXHIBIT F

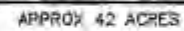
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Parcel F	CWA	2632	NO	Newer Building
Parcel F	CWA	2700	YES	Transite and floor tile (non-friable); pipe insulation (friable), ceiling fireproofing (friable), duct insulation (friable). A re-inspection was performed on July 10 through July 12, 2013. Much of the insulation is in damaged condition.
Parcel F	CWA	2702	NA	Water Tower
Parcel F	CWA	2703	NA	Flag Pole
Parcel F	CWA	2704	YES	Reinspection performed on June 6, 2013. Pipe insulation was identified as friable and some of it is damaged.
Parcel F	CWA	2705	YES	Floor Tile (non-friable); pipe insulation (friable). Reinspection was performed on June 6, 2013. Pipe insulation was observed and was in good condition.
Parcel F	CWA	2706	NO	Newer Building
Parcel F	CWA	2707	NO	Newer Building
Parcel F	CWA	2708	NO	Newer Building
Parcel F	CWA	2709	NO	Newer Building
Parcel F	CWA	2710	NO	Newer Building
Parcel F	CWA	2712	NO	Demolished
Parcel F	CWA	2713	NO	Newer Building
Parcel F	CWA	2715	NO	Newer Building
Parcel F	CWA	2718	NO	Newer Building
Parcel B	MP	1200	YES	Re-inspection was performed on June 10, 2013. Former pipe insulation suspected of being friable ACM was inspected and found to be in good condition.
Parcel B	MP	1201	NO	

EXHIBIT F
Asbestos Containing Materials (ACM) Information by Building

Phase 1 Parcel	Fort Monmouth Area	Building Number	ACM Present	Comment/Description
Parcel B	MP	1202	NO	
Parcel B	MP	1203	NO	Re-inspection was performed on June 10, 2013. Former pipe insulation suspected of being friable ACM was inspected and found to be in good condition.
Parcel B	MP	1204	NO	Building Guttled
Parcel B	MP	1205	NO	Building Guttled
Parcel B	MP	1222	NO	Size and type of building indicates no ACM, this is guard shack.
Parcel B	MP	1224	NO	Brick Bus Shelter
Parcel B	MP	1225	NO	Brick Bus Shelter
Parcel B	MP	1230	NO	Newer Building
Parcel B	MP	1231	NO	Newer Building

The Archeological Sites Area



STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1969, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Monmouth

SS. County Municipal Code
1312

FOR RECORDER'S USE ONLY

Consideration \$
RTF paid by seller \$
Date By

MUNICIPALITY OF PROPERTY LOCATION Borough of Estabrook

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (Instructions #3 and #4 on reverse side)

Deponent, Noreen D. Dresser, being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Grantor in a deed dated 29 May 2014 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 301, 501, 601 and 701 Lot number part of Lot 1, Lot 1, Lot 1 and Lot 1 located at
Portion of Charles Wood Area of former Fort Monmouth Army Base (approx. 290 acres) and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ see attached (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A, 4B, 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ + % = \$
If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1969, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Deed is executed by United States of America acting by and through the Deputy Assistant Secretary of the Army for IH&P

Grantor is an instrumentality of the State of New Jersey.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 175, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or;
C. DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*
Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:
☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #3 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10, #12 on reverse side)

- ☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1969, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 29 day of May, 20 14.

Lorraine Lee
Lorraine Lee

Notary Public State of New York
No. 02LE6232898

Qualified in Queens County
My Commission Expires 12/20/14

Signature of Deponent

26 Federal Plaza, NY, NY 10278

Deponent Address

xxx-xxx-1 4 2

Last three digits in Grantor's Social Security Number

United States of America

Grantor Name

26 Federal Plaza, NY, NY 10278

Grantor Address at Time of Sale

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County planning officials shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and it may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division's website at:

www.state.nj.us/treasury/taxation/rtf/rtf1.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Monmouth

SS. County Municipal Code
1349

MUNICIPALITY OF PROPERTY LOCATION Borough of Tinton Falls

FOR RECORDER'S USE ONLY	
Consideration	\$
RTF paid by seller	\$
Date	By

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (Instructions #3 and #4 on reverse side)

Deponent, Noreen D. Dresser, being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Granite in a deed dated 29 May 2014 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 101 and 104.02 Lot number Lot 1 and Lot 1 located at
Portion of Charles Wood Area of former Fort Monmouth Army Base (approx. 256 acres) and annexed thereto
(Street Address, Town)

(2) CONSIDERATION see attached (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one) If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ % = \$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 65, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Deed is executed by United States of America acting by and through the Deputy Assistant Secretary of the Army for IH&P

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 65, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over* (Instruction #9 on reverse side for A or B)
- B. { BLIND PERSON Grantor(s) ☐ legally blind or *
- DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*
- Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:
- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
- ☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
- ☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10, #12 on reverse side)

- ☐ Entirely new improvement. ☐ Not previously occupied.
- ☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

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- ☐ No prior mortgage assumed or to which property is subject at time of sale.
- ☐ No contributions to capital by either grantor or grantee legal entity.
- ☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or recorder of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 29th day of May, 20 14

Lorraine Lee
Lorraine Lee
Notary Public State of New York
No. 02LE6232895
Qualified in Queens County
My Commission Expires 12/20/14

[Signature] United States of America
Grantor Name
28 Federal Plaza, NY, NY 10278 28 Federal Plaza, NY, NY 10278
Deponent Address Grantor Address at Time of Sale
xxx-xxx-1 4 2
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY		
Instrument Number	County	
Deed Number	Book	Page
Deed Dated	Date Recorded	

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
PO BOX 251
TRENTON, NJ 08695-0251
ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and it may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division's website at: www.state.nj.us/treasury/taxation/tpr/localtax.shtml

State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION
(C.55, P.L. 2004)

(Please Print or Type)

SELLER(S) INFORMATION (See Instructions, Page 2)

Name(s)

United States of America

Current Resident Address:

Street: 26 Federal Plaza

City, Town, Post Office

New York

State

NY

Zip Code

10278

PROPERTY INFORMATION (Brief Property Description)

Block(s)

Lot(s)

Qualifier

101 and 104.02

Lot 1 and Lot 1

Street Address:

Portion of Charles Wood Area of former Fort Monmouth Army Base (approx 256 acres)

City, Town, Post Office

State

NJ

Zip Code

Borough of Tinton Falls, Monmouth County

Seller's Percentage of Ownership

100%

Consideration

See the attached

Closing Date

5/29/2014

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to NON-residents)

1. ☐ I am a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
3. ☐ I am a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A. 54A:1-1 et seq.
6. ☐ The total consideration for the property is \$1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
7. ☐ The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION). If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale (see instructions).
- ☐ No non-like kind property received.
8. ☐ Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.

SELLER(S) DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete.

5/29/2014

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION
(C.55, P.L. 2004)

(Please Print or Type)

SELLER(S) INFORMATION (See Instructions, Page 2)

Name(s)

United States of America

Current Resident Address:

Street: 26 Federal Plaza

City, Town, Post Office

New York

State

NY

Zip Code

10278

PROPERTY INFORMATION (Brief Property Description)

Block(s)

301, 501, 601, and 701

Lot(s)

part of Lot 1, Lot 1, Lot 1 and Lot 1

Qualifier

Street Address:

Portion of Charles Wood Area of former Fort Monmouth Army Base (approx 290 acres)

City, Town, Post Office

Borough of Eatontown, Monmouth County

State

NJ

Zip Code

Seller's Percentage of Ownership

100%

Consideration

See the attached

Closing Date

5/29/2014

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to NON-residents)

1. ☐ I am a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
3. ☐ I am a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A. 54A:1-1 et seq.
6. ☐ The total consideration for the property is \$1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
7. ☐ The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION). If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale (see instructions).
- ☐ No non-like kind property received.
8. ☐ Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.

SELLER(S) DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete.

5/29/2014

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

AGREEMENT BETWEEN
ARMY & FMERA
FOR ECONOMIC DEVELOPMENT CONVEYANCE OF FORMER FORT MONMOUTH
NEW JERSEY

AGREEMENT
BETWEEN
UNITED STATES DEPARTMENT OF THE ARMY
AND
FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY
FOR ECONOMIC DEVELOPMENT CONVEYANCE OF PHASE 1 PARCELS
AT
FORMER FORT MONMOUTH
LOCATED IN THE BOROUGH OF OCEANPORT, EATONTOWN AND
TINTON FALLS, NEW JERSEY

AGREEMENT BETWEEN
ARMY & FMERA
FOR ECONOMIC DEVELOPMENT CONVEYANCE OF FORMER FORT MONMOUTH
NEW JERSEY

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AGREEMENT BETWEEN
ARMY & FMERA
FOR ECONOMIC DEVELOPMENT CONVEYANCE OF FORMER FORT MONMOUTH
NEW JERSEY

THIS AGREEMENT ("Agreement") is made as of the 25th day of June 2012 (the "Effective Date") by and between the United States of America, acting by and through the Secretary of the Army ("Army"), and the Fort Monmouth Economic Revitalization Authority ("FMERA"), a public body corporate and political and an instrumentality of the State of New Jersey created pursuant to New Jersey P.L. 2010 c.51 ("FMERA Act") (C.52:271-18 et seq) and recognized by the U.S. Department of Defense, Office of Economic Adjustment as the Local Redevelopment Authority for Fort Monmouth, located in the boroughs of Oceanport, Eatontown and Tinton Falls, New Jersey, (individually each a "Party", collectively the "Parties").

RECITALS:

WHEREAS, the Department of the Army ("Army") has approved the application submitted by FMERA for a Economic Development Conveyance ("EDC") by the Army of certain parcels containing 562.76 acres of land designated the "Phase 1 Parcels", and related personal property; and

WHEREAS the Army agrees to convey the Phase 1 Parcels and related personal property to FMERA, pursuant to the powers and authority contained in the Defense Base Closure and Realignment Act of 1990, as amended (10 U.S.C. § 2687 note) ("ACT"), delegations and regulations promulgated thereunder, and terms of this AGREEMENT.

WHEREAS, FMERA agrees to acquire the Phase 1 Parcels and related personal property subject to and under the terms of this AGREEMENT.

WHEREAS, it is the intent of the Parties that the Army may convey all or portions of the Phase 2 Parcels to FMERA under the EDC authority, pursuant to the provisions of Article 16 hereof.

WHEREAS, these Parties agree that the EDC Agreement of Intent previously signed on 17 May 2012 is hereby merged with this Agreement in accordance with Article 18 with no future effect or enforceability.

NOW, THEREFORE, and in consideration of the mutual promises contained in this AGREEMENT and other good and valuable consideration, the Parties hereto, intending to be fully and legally bound, agree as follows:

AGREEMENT BETWEEN
ARMY & FMERA
FOR ECONOMIC DEVELOPMENT CONVEYANCE OF FORMER FORT MONMOUTH
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ARTICLE 1. DEFINITIONS

As used in this Agreement unless the context otherwise requires, or unless it is otherwise expressly stated in this Agreement, the following terms shall have the following meanings:

"Agreement Modification Date" shall mean the date on which there is a legislative, regulatory or policy change to the terms on which an Economic Development Conveyance can be obtained by a Local Redevelopment Authority.

"Army" shall mean the Department of the Army acting through its Secretary of the Army or duly authorized official, on behalf of the United States of America with an address at: Department of the Army, Deputy Assistant Secretary of the Army (Installations, Housing and & Partnerships), 110 Army Pentagon, Washington, DC 20310.

"Entire Agreement" shall mean this Agreement and the exhibits attached hereto.

"FMERA" shall mean the Fort Monmouth Economic Revitalization Authority established pursuant to New Jersey P.L. 2010 c. 51.

"Finding of Suitability to Transfer" or "FOST" shall mean the document determining the environmental suitability for transfer of all or portions of the Phase 1 Parcels where required remedial action is completed prior to transfer. The FOST summarizes the required notifications and applicable environmental requirements, including a description of any long-term remedies (including land-use controls) and responsibilities for their maintenance and reporting.

"FMERA Homeless Trust" shall mean the trust fund established by FMERA that will receive escrow payments from Third Party Settlement with parties who acquire portions of the Phase 1 Parcels from FMERA pursuant to the provisions of Article 4 hereof, to be utilized to satisfy obligations to homeless providers under Legally Binding Agreements approved by the U.S. Department of Housing and Urban Development ("HUD") in accordance with 32 CFR Part 176.

"Host Communities" shall mean the boroughs of Eatontown, Oceanport and Tinton Falls, New Jersey.

"Local Redevelopment Authority" ("LRA" or "FMERA") shall mean the Fort Monmouth Economic Revitalization Authority and its assignees or successors in function.

"Minimum Payment" shall mean the greater of the Floor Price multiplied by the percentage of Gross Sales Revenue due the Army, as specified in Article 4 hereof, or the highest offer accepted by FMERA for a Phase 1 Parcel multiplied by the said percentage.

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"Parties" shall mean the Army and FMERA.

"Phase 1 Parcels" shall mean the Parcel B, Parcel C, Parcel C-1, Parcel E, Parcel F, the Clinic Parcel, the Golf Course Parcel, the Howard Commons Parcel, and the Marina Parcel, as more particularly described in Exhibit 1 hereto, all of which shall be conveyed to the FMERA in accordance with the schedule set forth in Article 3 hereof, including all personal property and appurtenant rights, buildings, systems and improvements.

"Phase 2 Parcels" shall mean the remaining real property located in Main Post not identified as Phase 1 Parcels, which may be conveyed by the Army to FMERA pursuant to the provisions of Article 16 hereof, as more particularly described in Exhibit 1.

"Property" shall mean all real estate comprising the Phase 1 Parcels totaling approximately 562.76 +/- acres, and including mineral rights, water rights, utility systems, buildings, improvements and personal property, all as more particularly described in Exhibit 1.

"Purchase Price" shall mean for each Phase 1 Parcel, the purchase escrow sum of the Gross Sale Revenues, a commercially reasonable and standard broker's fee, not to exceed six (6) percent, and the amount paid into the FMERA Homeless Trust pursuant to Section 4.d.2 hereof.

"Reuse Plan" shall mean the reuse and redevelopment plan for the former Fort Monmouth prepared by the predecessor of FMERA and approved by U.S. Department of Housing and Urban Development, as it may be amended from time to time.

"Seven Year Reinvestment Period" shall mean the seven year period beginning on the date of the last Army conveyance of the Economic Development Conveyance Parcels by the Army to FMERA and ending on the seventh anniversary thereof.

"Third Party Settlement" shall mean the escrow settlement of a property sale by FMERA to a third party of one or more portions of the Phase 1 Property

"Gross Sale Revenues" shall mean the proceeds from the sale of a Phase 1 Parcel to a third party by FMERA not including payment of a commercially reasonable and standard broker's fee, not to exceed six (6) percent, as agreed to by the Army and FMERA.

"Gross Lease Revenues" shall mean the proceeds from the lease of a Phase 1 Parcel to a third party by FMERA, with the exception of the Clinic Parcel, following the payment of a commercially reasonable and standard broker's fee, not to exceed six (6) percent, as agreed to by the Army and FMERA.

"Competitive Sale Requirements" shall mean the competitive sale requirements as described in N.J.A.C. 19:31C-1 and C-2 attached hereto in Exhibit 3.

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"Floor Price" shall mean a proposed price for the Phase 1 Parcels or any portion thereof, to be used in determining the payment due to the Army, and to be determined in accordance with Section 4 b2 hereof.

ARTICLE 2. AGREEMENT TO ACQUIRE AND CONVEY THE PHASE 1 PARCELS

a. The Army agrees to convey to FMERA and FMERA agrees to accept conveyance of the Phase 1 Parcels pursuant to the terms of this AGREEMENT.

b. The Army will convey the Phase 1 Parcels to FMERA by good and sufficient quitclaim deed or deeds ("Deed" or "Deeds"), in substantially similar form and substance to the deed for the conveyance of Parcel E, attached at Exhibit 2 and made a part hereof. The Deed shall contain covenants ("CERCLA Covenants"), warranties and easements in accordance with the CERCLA, 42 U.S.C. § 9620 (h)(4) (D) and 9620 (h) (3) (A) and (B), and other applicable laws, regulations, Department of Defense and Army policy, and easements, land use controls, conditions and restrictions all as more particularly described in the FOST, as applicable.

c. Subject to the satisfaction of conditions precedent as set forth in Section e below, FMERA will accept conveyance of each Phase 1 Parcel in accordance with the following schedule:

	<u>Parcel</u>	<u>Conveyance Date</u>
(i)	Parcel E	June 27, 2012
(ii)	Golf Course, Parcel C, Parcel C-1, Howard Commons, Marina Parcel, Clinic Parcel	October 1, 2012
(iii)	Parcel B, Parcel F	February 1, 2013

The projected conveyance date for any particular Parcel may be extended for a mutually agreed upon period of time.

d. With exception of Parcels leased to the FMERA on an interim basis pending conveyance, the Army will continue to protect and maintain the Phase 1 Parcels, other than for police services, until the Parcels are conveyed to FMERA subject to the availability of funds.

e. Conditions precedent below to conveyance of each Phase 1 Parcel:

e.1. All requirements for granting the CERCLA Covenants by the Army have been satisfied.

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e.2 The Army will make its best efforts to deliver to FMERA the FOST for each Parcel ninety (90) days prior to the Conveyance Date.

f. In addition to the conveyance of the Phase 1 Parcels in accordance with the terms of this AGREEMENT, The Army agrees to transfer ownership to FMERA and FMERA agrees to accept ownership of certain personal property associated with each parcel designated as a Phase 1 Parcel, pursuant to the terms of a bill of sale ("Bill of Sale") in the form attached hereto as Exhibit 9 or other disposal means designated by the Army.

g. The Army agrees to cooperate with FMERA in the transfer of all applicable and legally transferable governmental permits and approvals related to the ongoing operation of the Phase 1 Parcels, provided that the Army shall not be required to expend funds to effect such transfers.

ARTICLE 3. SETTLEMENT

a. Initial Army Settlement

a.1. It is the intent of the Parties to seek an Initial Settlement ("Initial Settlement") and conveyance of Parcel E from the Army to FMERA on the date established in Section 2.c above.

a.2. At the Initial Army Settlement: (1) the Army shall deliver the Deed for Parcel E; and (2) FMERA will accept delivery of the Deed and, if provided, Bill of Sale in the forms specified above and tendered by the Army.

a.3. FMERA shall pay all survey expenses (except with regard to the boundary identification of land use controls, environmental easements and historic/archeological sites, which shall be paid for by Army), real estate transfer taxes, if any, associated with the conveyance of the Phase 1 Parcels or portions thereof.

a.4. Any title insurance that may be desired by FMERA will be procured at its sole cost and expense. The Army will, however, cooperate with FMERA or its authorized agent, and will permit examination and inspection of any documents relating to the title of the Phase 1 Parcels as it may have available.

a.5 FMERA shall promptly record all deeds conveying the Phase 1 parcels to FMERA in the local land records at FMERA's sole cost and expense.

b. Subsequent Army Settlements

b.1. Subsequent Army Settlements will be concluded in accordance with the specifications outlined above, and the dates established in Article 2.c. above.

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ARTICLE 4. CONSIDERATION; COMPETITIVE SALES; LEASING

a. For and in consideration of the conveyance of Phase 1 Parcels to FMERA under existing EDC authority, the Parties agree to the following terms and conditions concerning the sale and/or lease of Property by FMERA to third parties of the Phase 1 Parcels and consideration to be received by the Army from FMERA. A Worksheet for Property Sale in the form attached hereto as Exhibit 8 will be provided by FMERA to the Army for each sale.

a. 1. FMERA will pay to the Army an amount equal to: 63% share of all Gross Sale Revenues from the sale of Phase 1 Parcels to third parties, except for Parcels E, C and B as set forth in Section a. 2 below.

(i) Payment will be due and payable to the Army at the time of Third Party Settlement, except that any shared payment of deferred (post-closing) Gross Sale Revenues will be due within 30 days after the close of the FMERA fiscal year during which such payment was due, accompanied by an audited FMERA financial statement.

(ii) The Army 63% share of Gross Sale Revenues for the Clinic Parcel will be based on an amount equal to the average of two appraisals obtained by FMERA, as projected in the Worksheet attached hereto as Exhibit 10.

a. 2. FMERA will pay to the Army an amount equal to a 60% share of all Gross Sale Revenues from Parcel B, a 20 % share of all Gross Sale Revenues from Parcel E [as projected in the Worksheet attached hereto as part of Exhibit 2], and 80% of Gross Sale Revenues from Parcel C.

(i) Payment will be due and payable to the Army at the time of the Third Party Settlement for each parcel except that any shared payment of deferred (post-closing) Gross Sale Revenues will be due within 30 days after the close of the FMERA fiscal year for which such payment was due, accompanied by an audited FMERA financial statement.

a. 3. The commission percentage paid to the broker from any sale of the Phase 1 Parcels shall be based on the Purchase Price.

a. 4. With the exception of Parcel E, and the Clinic Parcel, and prior to conveyance of all other Phase 1 Parcels by FMERA to third parties, FMERA will develop a request for proposal (RFP) for the competitive selection of a commercial broker or master broker/ developer to assist FMERA in the competition-based marketing, sale, and leasing of all other Phase 1 Parcels to third parties. With the exception of Parcel B and the Clinic Parcel, the Army and FMERA agree that all other Phase 1 Parcels will be advertised, marketed, and afforded the standard and customary exposure by the broker's advertising and marketing campaign in accordance with this Agreement, and FMERA's Competitive Sale Requirements (Exhibit 3).

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b. Competitive Sales and/or Leasing by FMERA of the Phase 1 Parcels

b.1. With the exception of Parcel E, and the Clinic Parcel, it is the intent of the Parties that FMERA proceed with the public and competitive sale and/or leasing of the Phase 1 Parcels in order to support the economic redevelopment of the installation, to promote job creation, and to maximize value. To this end, FMERA agrees to competitively advertise, market, sell and/or lease Parcel C, Parcel C-1, Parcel F, the Golf Course Parcel, the Howard Commons Parcel, Parcel B, the Marina Parcel, or portions thereof, in accordance with the provisions of Article a.4 above.

(i) Any proposed change to any portion of the configuration of any Phase 1 Parcel as set forth in Exhibit 1 will be provided to the Army prior to the issuance of FMERA's notice of intent to secure an appraisal for such Parcel, as provided in Section b.2 below.

(ii) Parcel E and the Clinic Parcel will be marketed, sold and/or leased directly to 3rd parties by FMERA using its own resources in accordance with this Agreement, and its Competitive Sale and Lease Requirements.

b.2. Sales of the Phase 1 Parcels: With the exception of Parcel E and the Clinic Parcel, the Army will establish a floor price ("Floor Price") for the sale of the Phase 1 Parcels or portions thereof, which Floor Price will be determined by the average price between two appraisals.

(i) One of the appraisals will be conducted by FMERA, in accordance with State regulations and by certified MAI appraisers familiar with the regional commercial and residential real estate market and licensed in the State of New Jersey. The other appraisal will be provided by the Army, and will be conducted by an MAI appraiser familiar with the regional commercial and residential real estate market and licensed in the State of New Jersey.

(ii) The Army will provide the appraisal to FMERA within sixty (60) days of written notice from FMERA of FMERA's intent to secure an appraisal for a Phase 1 Parcel, or portion thereof. If the Army fails to provide an appraisal within sixty (60) days of receipt of this written notice, the Floor Price will be the value as established by the appraisal secured by FMERA. FMERA agrees that the Floor Price must be established prior to FMERA offering any Parcel for sale. If FMERA accepts an offer for a Phase 1 Parcel which is less than the Floor Price, then the Army shall receive the Minimum Payment.

b.3. Phase 1 Parcels will be marketed and sold as set forth in Sections a.4, b.1 and b.2 above for the land uses, including densities and other reuse requirements, as are set forth in the Reuse Plan and land use regulations for the Property adopted by FMERA. The appraisals to be conducted by FMERA and the Army shall be based upon the

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land uses, densities and other reuse requirements as set forth in the Reuse Plan and land use regulations for the Property adopted by FMERA. A set of common appraisal instructions incorporating these requirements will be agreed upon by the Army and FMERA and shall be the basis of the appraisals secured by the Army and FMERA hereunder.

b.4. The Army agrees to provide FMERA, its representatives, and 3rd party buyers a right of entry to the Property to support its sales and leasing activities.

b.5. The Parties acknowledge that the Purchase Price as defined herein for each Phase I Parcel may be appropriately utilized by FMERA for purposes of the Third Party Settlement

b.6. Upon request of the Army, the FMERA shall execute either at the time of the Army Settlement, or Third-Party Settlement for each Phase I Parcel, Building, or Facility, a mutually acceptable Promissory Note and Mortgage to the Army to record and secure the revenue share payment obligation of FMERA under Article 4.

c. Leasing of Phase I Parcels by FMERA After Conveyance from Army

(i) With the exception of Parcel E and the Clinic Parcel, following Army conveyance of the Phase I Parcels or portions thereof to FMERA, if FMERA decides to lease a Phase I Parcel or any portion thereof to a third party, FMERA will pay to the Army 20% of the annual Gross Lease Revenues for a period of two (2) years following the date of execution for lease of the Parcel.

(ii) FMERA further agrees to pay the Army 63% of the Gross Lease Revenues starting on the 3rd anniversary of the date of execution for lease of the Parcel, or until such time as the Property is sold by FMERA to 3rd party buyers. Annual payments of the Army share of Gross Lease Revenues will be due and payable to the Army and accompanied by an audited FMERA financial statement, as provided in Section 5.a.3 hereof. The commission percentage paid to the Broker for the lease of any Phase I Parcel shall be based on the gross amount of the lease.

(iii) Prior to conveyance of the Building 2525 parcel, if such parcel is leased to the Federal Government, the parties agree to adjust the percentages of Gross Lease Revenues that FMERA will pay to the Army to mitigate FMERA's tenant improvement allowance ("TI"), the TI amortization, or Operating Costs as identified under the terms of such lease

d. No-cost Parcels and Homeless Accommodation Trust Fund

d.1: In order to maximize FMERA's flexibility to adjust the community use and parcel boundaries to best support economic development and enhance the quality of life in the surrounding area, which will have a positive impact on FMERA's ability to create high quality and sustainable jobs, the Parties hereby agree that the following

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land parcels may be conveyed by FMERA to local public entities at no cost and if so conveyed, no monetary consideration will due or payable to the Army. The specific land, buildings and facilities designated as Phase 1 "No-cost parcels" are as follows:

- An approximately 6.7 acre parcel including Building 2290 [Charles Wood Parcel]
- An approximately 6.5 acre parcel including Buildings 2569 and 2566 [Charles Wood Parcel]

d.2. The Parties acknowledge that as a condition of sale by FMERA of the Phase 1 Parcels, at Third Party Settlement, payment will be made by the Purchaser or closing agent (estimated at \$20,055/developable acre See Exhibit 6 & 7), directly to the FMERA Homeless Trust consistent with the terms of and established to comply with the homeless accommodation requirements under Legally Binding Agreements (LBA's) between FMERA and the homeless providers, as approved by the Housing and Urban Development (HUD). The Parties also hereby agree that Gross Sale Revenues also shall not include the amount paid into the FMERA Homeless Trust.

ARTICLE 5. EDC REINVESTMENT REQUIREMENTS

a.1. FMERA agrees that following Third Party Settlement on Phase 1 Parcel buildings, facilities, and land tracts, and following consideration payments from FMERA to the Army, as specified in Article 4 above, all proceeds from the sale, lease or equivalent use of the Phase 1 Parcels and the interim lease of Phase 2 Parcels received by FMERA ("Proceeds") under this Agreement during the Seven Year Reinvestment Period, must be used to support the economic redevelopment of or related to the Property. Proceeds not used for these purposes shall be remitted to the Army within sixty (60) days of the end of the Seven Year Reinvestment Period. Allowable uses of Proceeds include payment for, or offsetting the costs of public investment, for the following purposes on or related to the Property as defined under the Act:

- (1) Road construction
- (2) Transportation management facilities
- (3) Storm and sanitary sewer construction
- (4) Police and fire protection facilities and other public facilities
- (5) Utility construction
- (6) Building rehabilitation
- (7) Historic property preservation

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- (8) Pollution prevention equipment or facilities
- (9) Demolition
- (10) Disposal of hazardous materials generated by demolition
- (11) Landscaping, grading, and other site or public improvements
- (12) Planning for, or the marketing of the redevelopment and reuse of the installation.

a.2. Other activities that are directly related to those listed above may also be considered appropriate, allowable uses of the Proceeds. Directly related activities that may be considered allowable uses of Proceeds must be related to those listed above and directly benefit FMERA's economic redevelopment and long-term job generation efforts for the Phase 1 Parcels. At any time, FMERA may request the opinion of the Army as to whether a proposed expenditure would constitute an allowable use of Proceeds, and the Army shall provide such written opinion within ninety (90) days of receipt of a written request from FMERA.

a.3. Within ninety (90) calendar days of the end of calendar year 2012, and for each year thereafter until the end of the Seven Year Reinvestment Period, FMERA shall submit annual financial statements to the Army, certified by an independent Certified Public Accountant (CPA) that account for the annual gross and net revenues received by FMERA from all sales, and leases, or equivalent use of the Phase 1 Parcels and the reinvestment of EDC proceeds during the Seven Year Period. The CPA's audit report shall express an opinion on FMERA's financial position, results of its operations and whether the financial statements were presented fairly in all material respects, in conformity with generally accepted accounting principles.

a.4. The above-referenced annual financial statements shall include in the statements (or as supplemental statements) a breakdown of the EDC portion of revenues and expenditures of Proceeds. Expenditures will be broken down into the 12 categories to show where the proceeds were reinvested. In addition, FMERA will include in the notes to the financial statements or through supplemental schedules, explanations of the sources of revenues and expenditures.

a.5. Annual accounting of the use of Proceeds as required by this Article shall be provided in the form specified in Exhibit 4 and provided to the U.S. Army Corps of Engineers, New York District, Chief, Real Estate Division (CENAN-RE-M), 26 Federal Plaza, Room 2007, New York, NY 10278. At any time during the Army's review of the financial statements submitted hereunder, FMERA shall provide the Army with any additional information related to receipts and expenditures which may be reasonably required by the Army to assist the Army in its review. The Army shall

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have the right to perform annual audits of the records and accounts of FMERA in order to ensure compliance with this Article 5.

a.6. FMERA agrees that any Proceeds received that are not reinvested into one or more of the 12 allowable categories listed above will be recouped by the Army and upon demand are required to be remitted to the Army, in addition to the other consideration terms specified herein.

a.7. FMERA shall have ninety (90) days from the date of demand by the Army to remit the amount of any such Proceeds/recoupment amounts due to the Army, unless both Parties agree to other arrangements for the payment of the amount due.

a.8. If the Defense Base Closure and Realignment Act of 1990, as amended (10 U.S.C. § 2687 note) and/or regulations promulgated and/or Department of Defense policy issued thereunder are amended and/or changed in regard to Economic Development Conveyances in a manner that would require modification of this transaction and agreement to an economic development conveyance without consideration, the Parties agree that the terms and conditions of this transaction shall be modified by mutual agreement of the parties within sixty (60) days of the legislative, regulatory or policy effective date, in accordance with such legislative, regulatory or policy change ("Agreement Modification Date"). The agreement modification to an EDC without consideration will require that any consideration already received by the Army as of the Agreement Modification Date shall be retained by the Army, and all rights of the Army to receive consideration hereunder after said Date shall terminate.

a.9. The Army may recoup any portion of the Army's share of Gross Sale or Lease Revenues not paid to the Army in accordance with the provisions of Article 4.

ARTICLE 6. INTERIM LEASING

a. In addition to the existing lease for the Golf Course Parcel, the Army may consider an interim lease with FMERA for any Phase 1 building, facility, or land tract or for portions of the Phase 2 Parcels identified below, that will not interfere with the Army's timely conveyance of the Property, or any portion thereof. The term of all interim leases will be for a period of two (2) years, and may be renewed for two (2) additional years at the Army's option. If FMERA sublets any portion of the Phase 2 Parcels to a third party, the Army will receive 20% of the Gross Lease Revenues and FMERA will receive 80% of the Gross Lease Revenues. However, the annual amount of the Gross Lease Revenues received by the Army will increase to 63% beginning on the 3rd anniversary following the commencement date of any lease. The Phase 2 "Interim Lease Parcels" are as follows:

- McAfee Center
- Fitness Center

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- Vail Hall
- Russell Hall
- Mallet Hall

- b. All interim leases between the Army and FMERA must be approved by the Army under its 40 U.S.C. 2667 lease authority. FMERA and/or its tenant shall be responsible for installation of meters for all utilities prior to gaining occupancy of any building, facility, or land tract and all sublease proceeds shall be subject to the reinvestment requirements of Article 5.

**ARTICLE 7. MAINTENANCE; EFFECT OF TRANSFER OF TITLE;
CONTINUING OBLIGATIONS OF THE ARMY; RISK OF LOSS**

- a. The delivery of the Deed conveying one or more Phase 1 Parcels from the Army to FMERA, shall be deemed full performance by the Army of its obligations hereunder with regard to the portion of the Phase 1 Parcels conveyed thereby, except for any continuing obligations of the Army provided for in the Deed, or as may otherwise be specifically provided for in this AGREEMENT, by applicable laws, including CERCLA and the Act, or applicable regulations and DoD and Army policy.
- b. The Army shall maintain or cause the Phase 1 Parcels to be maintained in accordance with the provisions of 32 Code of Federal Regulations (CFR) §174.14, subject to the availability of funds, until such time as the Phase 1 Parcels are conveyed to FMERA. The Army shall be responsible for liabilities that may arise due to the activities of its officers, agents, invitees, contractors and employees, prior to the conveyance of the Phase 1 Parcels to FMERA.
- c. The Army shall remain responsible, to the extent provided for under applicable law, for all losses and damages to the Phase 1 Parcels and the Property by fire, windstorm, casualty or other cause, and for all damages or injuries to persons or property occurring thereon or related thereto (except as may be caused by acts of the FMERA or its officers, employees, agents, contractors, licensees or sublessees), prior to leasing or conveying the Phase 1 Parcels to FMERA. Notwithstanding the foregoing, the Army shall have no obligation to repair, replace or demolish any portion of the Phase 1 Parcels, damaged or destroyed prior to transfer, but the Army shall take reasonably appropriate measures to ensure that the site upon which the building or structure is located is protected in accordance with applicable Federal regulations. The Parties agree that any damage or destruction to the Phase 1 Parcels shall not otherwise affect the Parties' rights and responsibilities under this AGREEMENT.

ARTICLE 8. ENVIRONMENTAL PROVISIONS

- a. The Army will coordinate with FMERA on the development of environmental restrictions and/or land use controls under consideration for the Property for inclusion in the deeds conveying the Phase 1 Parcels.

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b. The Army agrees to complete the environmental cleanup of the Phase 1 Parcels as required by Section 120(h) of CERCLA, and other applicable laws and regulations, and the Deed, subject to the availability of funds appropriated for that purpose.

c. In furtherance of the agreement in Section a. above, and in recognition of the acceleration of the conveyances of the Phase 1 Parcels under this AGREEMENT, the Army further agrees to pursue, where possible, funding required to complete the environmental cleanup of the Property through the federal budget process.

d. At the request of FMERA, the Army will consider an Environmental Services Cooperative Agreement (ESCA) for environmental study and remediation at the Myers Center and for additional environmental remediation and/or on-going monitoring that may be necessary at the former Fort Monmouth property if the Army determines that this option is most appropriate.

ARTICLE 9. DEFAULT AND TERMINATION

a. This AGREEMENT shall terminate at the option of Army, subject to the following:

(i) loss of FMERA's status as a Local Redevelopment Authority recognized by Department of Defense, Office of Economic Adjustment; or

(ii) FMERA's inability or refusal to accept title to the Phase 1 Parcels or portions thereof at the scheduled conveyance time(s) and in the manner as required herein, after FMERA receives written notice to this effect from Army.

b. In the event a Party hereto fails to observe or perform any of its obligations under this AGREEMENT, after having been provided written notice and failing to cure the default, or initiate such cure, within ninety (90) days of the date such notice, the other will be entitled to terminate this AGREEMENT and exercise any and all of the remedies for breach which are provided for herein, as well as any other remedies to which the Party is entitled at law or in equity; provided, however, that if a default occurs which cannot be remedied within said ninety (90) day period, the other party may afford such additional time as may reasonably be required to cure such default, provided the defaulting party proceeds with reasonable diligence to cure same. Army agrees to provide such additional time to FMERA in the event a lawsuit, the inability of a prospective third party transferor to take title pursuant to the Competitive Sale Requirements hereunder or other action not in FMERA's control, delays the ability of FMERA to take title to the Phase 1 Parcels, provided FMERA proceeds with reasonable diligence to resolve any such action and proceed to take title to the Phase 1 Parcels as contemplated hereunder.

c. The termination of this AGREEMENT shall have no effect on the continuing obligations of the Parties as provided for in Article 5 of this AGREEMENT, or in the Deed, Bill of Sale or other documents as may be executed and delivered under the terms

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and provisions of this AGREEMENT or applicable law. In the event of termination, the Army shall not be required to return any monies already paid to it by the FMERA under this Agreement.

ARTICLE 10. NOTICES

a. Any notice, request, demand, instruction or other document required or permitted to be given or served under this AGREEMENT shall be in writing and shall be deemed sufficiently served when delivered by hand if a receipt is obtained therefrom, or when actually received if delivered by mail or facsimile, and if delivered by mail shall be mailed registered or certified first class mail, return receipt requested, postage pre-paid, and in all cases shall be addressed as follows:

To FMERA:

Bruce Steadman
Executive Director
Fort Monmouth Economic Revitalization Authority
2-12 Corbett Way
Eatontown, NJ 07724-4251

with a copy to:

New Jersey Division of Law Treasury Section
Department of Law and Public Safety
P.O. Box 106
Trenton, NJ 08625-0106

To Army:

U.S. Army Corps of Engineers
New York District
Chief, Real Estate Division (CENAN-RE-M)
26 Federal Plaza, Room 2007
New York, NY 10278

with a copy to:

Office of the Assistant Chief of Staff for Installation Management
ATTN: Joseph Vignali, c/o James Briggs
DAIM-ODB (BRAC Division)
Room 5000, Taylor Building/NC3
2530 Crystal Drive
Arlington, Virginia 22202

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a. Either Party may change the address to which notice must be provided pursuant to this Agreement by providing notice, in accordance with this provision, to the other Party at that Party's last-identified address, provided that such change of address shall not take effect until five (5) days following the date of such notice.

b. Whenever under the terms of this Agreement, the time for performance falls upon a Saturday, Sunday or holiday observed by the performing party, such time for performance shall be extended to the next business day. Otherwise, all references herein to "days" shall mean "calendar days".

ARTICLE 11. NON-DISCRIMINATION

FMERA and its successors and assigns and every successor in interest to the Phase 1 Parcels hereby conveyed, or any part thereof, covenant that FMERA and such successors and assigns shall not discriminate upon the basis of race, color, sex, religion, handicap, or national origin in the use, occupancy, sale or lease of the Phase 1 Parcels, or in their employment practices conducted thereon. The United States of America shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Phase 1 Parcels hereby conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

ARTICLE 12. DISPUTE RESOLUTION

Any dispute arising between the Parties to this Agreement concerning the applicability, interpretation, or implementation of any provision of this Agreement shall be resolved under the following dispute resolution process:

a. Representatives of the Parties who are responsible for implementation of this Agreement shall attempt to resolve the dispute in good faith. If no such resolution is possible, such representatives shall elevate the issue to their respective supervisors, who shall also attempt to resolve the dispute in good faith.

b. At all times, FMERA and Army shall proceed diligently with performance of this Agreement, pending final resolution of any dispute arising under the Agreement.

ARTICLE 13. INVALID TERM OR PROVISION

If any term or provision of this Agreement or the application thereof to any person or circumstance is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall continue in full force and effect.

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ARTICLE 14. ANTI-DEFICIENCY ACT

Army's obligation to pay or reimburse any money under this Agreement is subject to the availability of appropriated funds, and nothing in this Agreement shall be interpreted to require obligations or payments by the United States in violation of the Anti-Deficiency Act, Public Law 31 U.S.C. Section 1341.

ARTICLE 15. AUTHORITY REPRESENTATIONS

FMERA and the Army hereby represent to each other on and as of the date of this Agreement and on and as of the transfer(s) provided for herein, that FMERA and Army each have full capacity, right, power and authority to execute, deliver and perform this Agreement, and all required action and approvals therefore have been duly taken and obtained. The individual(s) signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of FMERA and Army shall be duly authorized to sign the same on FMERA's and the Army's behalf and to bind FMERA and Army thereto. This Agreement and all documents to be executed pursuant hereto by FMERA and Army are and shall be binding upon and enforceable against FMERA and Army in accordance with their respective terms.

ARTICLE 16. PHASE 2 PARCEL CONSIDERATIONS

- a. It is the Army's intent to collaborate with FMERA to seek appropriate conveyance mechanisms for Phase 2 Parcels to obtain best value for both Parties and create jobs in the community.
- b. In furtherance of this goal, it is the intent of the Parties that, subject to Army approval of a separate Economic Development Conveyance or amendment to this EDC, the land, buildings and facilities located within those areas designated as Phase 2 Parcels which have been determined to meet the criteria necessary for Army approval of FMERA's EDC application (i) may be conveyed to FMERA by the Army utilizing the EDC authority, and (ii) the Parties may share revenues derived from the sale and/or lease of appropriate Phase 2 Parcels in a manner and in amounts that are acceptable to both Parties and as authorized by applicable law and regulation. However, the land, buildings and facilities identified as Phase 2 Parcels, may also be conveyed by the Army to other parties using other applicable authorities available to the Army.

**ARTICLE 17: PRESERVATION OF HISTORIC, CULTURAL AND
ARCHAEOLOGICAL RESOURCES**

- a. The Army and the New Jersey State Historic Preservation Officer entered into a Programmatic Agreement in 2011 (attached as Exhibit 5) to govern the protection of Cultural Resources and Archaeological Sites that exist on the Property. The Agreement was concurred with by the FMERA. Current and future use of the Property shall be subject to and in accordance with the Standard Preservation Covenant and the Caretaker.

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Maintenance Plan, Appendix C and Appendix D respectively to the Programmatic Agreement, and the Quitclaim deed(s) for the Property which shall contain the Covenant and Plan as required by the Programmatic Agreement.

b. FMERA shall comply with the requirements of the Programmatic Agreement until such time as the Property is conveyed with the preservation restrictions as required by the Programmatic Agreement.

ARTICLE 18: MISCELLANEOUS

a. **MERGER.** This AGREEMENT contains the entire agreement between the Parties regarding the conveyance of the Phase 1 Parcels, and any agreement hereafter made shall not operate to change, modify, or discharge this AGREEMENT in whole or in part unless that agreement is in writing and signed by the party sought to be charged with it. All prior negotiations, letters of intent and the Intent Agreement of 17 May 2012 are merged in this Agreement, and there are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, expressed or implied, between the parties other than as set forth in this Agreement.

b. **AMENDMENT.** This Agreement may not be amended or otherwise modified except by a writing which is executed by the Parties hereto.

c. **WAIVER.** No delay or omission by either Party to this Agreement in any one or more instances to exercise any right or power occurring upon any noncompliance or default by the other Party with respect to any of the terms or conditions of this Agreement shall impair any such right or power or be construed to be a waiver or relinquishment thereof.

d. **COVENANT AGAINST CONTINGENT FEES.** FMERA warrants that no person or selling agency has been employed or retained to solicit or secure this AGREEMENT upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agencies retained by FMERA for the purpose of securing business. For breach or violation of this warranty, the Army shall have the right to annul this AGREEMENT without liability or in its discretion to require FMERA to pay the full amount of such commission, percentage, brokerage, or contingent fee.

e. **OFFICIALS NOT TO BENEFIT.** No member or delegate to Congress or Resident Commissioner shall be admitted to any share or part of this AGREEMENT or to any benefit to arise therefrom. Nothing herein contained, however, shall be construed to extend to any incorporated company, if this AGREEMENT is for the general benefit of such corporation or company.

f. **NO PARTNERSHIP OR JOINT VENTURE.** Nothing contained in this AGREEMENT will make or will be construed to make the Parties hereto joint venture partners with each other, it being understood and agreed that the only relationship

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between FMERA and the United States hereunder is that of seller and buyer and potentially lessor and lessee. Nor should anything in this AGREEMENT render or be construed to render either of the Parties hereto liable to the other for any third party debts or obligations due the other party.

g. The failure of either party to insist in any one or more instances upon strict performance of any of the terms, covenants, or conditions of this AGREEMENT shall not be construed as a waiver or a relinquishment of that Party's rights to the future performance of any such terms, covenants, or conditions by the other Party, in accordance with the terms hereof.

h. The brief headings or titles preceding each Article herein are merely for purposes of identification, convenience, and ease of reference and will be completely disregarded in the construction of this AGREEMENT.

i. ASSIGNMENT. FMERA may not transfer or assign its rights and interests under this AGREEMENT without the written consent of Army. The covenants, agreements, rights, and responsibilities contained in this AGREEMENT inure to the benefit of and are binding upon the Parties hereto, their successors, and assigns. Nothing in this AGREEMENT otherwise shall be construed as creating any rights of enforcement against any person or entity that is not a party hereto, nor any rights, interest, or third party beneficiary status for any entity or person other than the Parties hereto.

j. COUNTERPARTS. The AGREEMENT is executed in two (2) counterparts, each of which is deemed an original of equal dignity with the others and which is deemed one and the same instrument as the other.

k. GOVERNING LAW. This AGREEMENT and the relationship between the parties shall be construed in accordance with and governed by Federal law, as applicable, otherwise the law of the State of New Jersey shall govern.

l. RESERVATION OF RIGHTS. The Army and FMERA reserve unto themselves all rights and remedies to which each is entitled at law or in equity. In addition to the rights and obligations arising under this Agreement, the Parties retain their rights and obligations under law. This Agreement shall be enforceable in accordance with applicable laws and regulations in any Federal court of competent jurisdiction in the state of New Jersey.

FMERA reserves the right to assert that any and all claims made or to be made against FMERA under this Agreement or related documents or actions based in tort law for damages shall be governed by and subject to provisions of the New Jersey Tort Claims Act, N.J.S.A. 59: 1-1 et seq. and any and all claims made or to be made against FMERA based in contract law shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq.

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m. **SURVIVAL.** Those provisions of the Agreement which, by their express terms or by their operation, are intended to survive termination of the Agreement, shall survive termination of the Agreement. Such provisions include, but are not limited to, this Article 5 and 14.

ARTICLE 19. LIST OF EXHIBITS

The following exhibits are made a part of this AGREEMENT:

- Exhibit 1 Description of the Property including the Phase 1 Parcels & Phase 2 Parcel
- Exhibit 2 Parcel E Draft Deed, Projected Parcel E Worksheet of Property Sale & Draft Promissory Note for Third Party Settlement on Parcel E
- Exhibit 3 FMERA Competitive Sale and Lease Requirements
- Exhibit 4 FMERA Annual Accounting Form
- Exhibit 5 Preservation Programmatic Agreement
- Exhibit 6 Developable Acres Summary
- Exhibit 7 Homeless Accommodation Trust Fund Assessment
- Exhibit 8 Worksheet of Property Sale Form
- Exhibit 9 Bill of Sale Form
- Exhibit 10 Projected Clinic Parcel Worksheet of Property Sale

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and
year first above written.

UNITED STATES OF AMERICA

By: 

Paul Cramer

Acting Deputy Assistant Secretary of the Army
(Installations, Housing and Partnerships)

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

By: 

James V. Gorman
Chairman of the Board

Record and Return to

Edward G. Pillsbury

Deputy Attorney General

RTR New Jersey Division of Law
Hughes Justice Complex
25 Market Street

Treasury Section - Floor 6 West
Trenton NJ 08625 - 0106

(FT Monmouth Economic
Revitalization Authority)

NOV 17 2016 J

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Mynor Pivaral

prepared by

QUITCLAIM DEED

FORMER FORT MONMOUTH MILITARY RESERVATION PHASE 2 PARCELS EXCEPTING ENVIRONMENTAL SITES MONMOUTH COUNTY, NEW JERSEY



401401

THIS QUITCLAIM DEED, by and between the **UNITED STATES OF AMERICA** (hereinafter referred to as the "GRANTOR"), acting by and through the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), under the authority of the provisions of Public Law No. 107-217, 40 U.S.C. § 101 et seq., as amended, and section 2905(b) of the Defense Base Closure and Realignment Act of 1990 (part A of title xxix of Public Law No. 101-510; 10 U.S.C. § 2687 note), as amended, whose address is U.S. Army Engineer District, New York, 26 Federal Plaza, Room 2007 (CENAN-RE-M), New York, New York 10278, and the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (hereinafter referred to as the "GRANTEE"), a public body corporate and political and an instrumentality of the State of New Jersey, whose address is P.O. Box 267, Oceanport, New Jersey 07757.

WITNESSETH THAT:

THE GRANTOR, for and in consideration of the promises of the GRANTEE set forth in that certain agreement between the GRANTOR and GRANTEE for an economic development conveyance of a portion of the former Fort Monmouth dated 25 October 2016, does hereby remise, release and forever quitclaim unto the GRANTEE, its successors and assigns, all right, title and interest of the GRANTOR in and to three parcels of land, together with the improvements and utility facilities located thereon, situated, lying, and being in the County of Monmouth, State of New Jersey, containing approximately 562 acres in total, and as more particularly described in **Exhibit "A,"** attached hereto and made a part hereof, and excepting therefrom forty-four parcels of land, containing approximately 113.21 acres in total, described in **Exhibit "A-1,"** attached hereto and made a part hereof, but including all right, title, and interest of the GRANTOR in and to all utility facilities and improvements located on the said excepted parcels including electrical, optical fiber, natural gas, water, industrial and sanitary sewers and treatment plants, and storm water systems (hereinafter referred to as the "Property").

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements, including, but not limited to, rights-of-way for railroads, public highways, pipelines, and public utilities, if any, whether of public record or not.

TO HAVE AND TO HOLD the Property granted herein to the GRANTEE, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the GRANTOR, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions hereinafter set forth.

R+R Allen Weiss, Esq.
2105 W County Line Rd
Jackson NJ 08527
Recorded on

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the GRANTEE, by its acceptance of this deed and as part of the consideration for the conveyance made herein, covenants and agrees for itself, its successors and assigns, forever, that this deed is made and accepted upon each of the following covenants, conditions and restrictions which shall be binding upon and enforceable against the GRANTEE, its successors and assigns, in perpetuity, by the GRANTOR and other interested parties as may be allowed by law; that the covenants, conditions, and restrictions set forth herein are a binding servitude on the Property and shall be deemed to run with the land; and that the failure to include the covenants, conditions, and restrictions in subsequent conveyances of the Property does not abrogate the status of the covenants, conditions, and restrictions as binding upon the GRANTOR and the GRANTEE, their successors and assigns.

1. PROPERTY COVERED BY NOTICE, DESCRIPTION, ACCESS RIGHTS, AND COVENANT MADE PURSUANT TO SECTION 120(h)(3)(A) OF THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT OF 1980, AS AMENDED (42 U.S.C. § 9620(h)(3)(A)):

For the Property, the GRANTOR provides the following notice, description, and covenant and retains the following access rights:

A. Notice Pursuant to Sections 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)):

Pursuant to sections 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)), available information regarding the type, quantity, and location of hazardous substances and the time at which such substances were stored, released, or disposed of, as defined in section 120(h), is provided in **Exhibit "B,"** attached hereto and made a part hereof.

B. Description of Remedial Action Taken, if Any, Pursuant to Section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9620(h)(3)(A)(i)(III)):

Pursuant to section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9620(h)(3)(A)(i)(III)), a description of the remedial action taken, if any, on the Property is provided in **Exhibit "B,"** attached hereto and made a part hereof.

C. Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)):

Pursuant to sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)), the United States warrants that -

(1) all remedial action necessary to protect human health and the environment with respect to any hazardous substance identified pursuant to section 120(h)(3)(A)(i)(I) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 remaining on the Property has been taken before the date of this deed, and

(2) any additional remedial action found to be necessary after the date of this deed shall be conducted by the United States.

D. Access Rights Pursuant to Section 120(h)(3)(A)(iii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9620(h)(3)(A)(iii)):

The United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the Property, to enter upon the Property in any case in which a remedial action or corrective action is found to be necessary on the part of the United States, without regard to whether such remedial action or corrective action is on the Property or on adjoining lands or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, testpitting, installing monitoring or pumping wells or other treatment facilities, response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the GRANTEE and its successors and assigns and shall run with the land.

In exercising such easement and right of access, the United States shall provide the GRANTEE or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this clause, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means to avoid and to minimize interference with the GRANTEE's and the GRANTEE's successors' and assigns' quiet enjoyment of the Property. At the completion of work, the work site shall be reasonably restored. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer, and communications services available

on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the GRANTEE, nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

In exercising such easement and right of access, neither the GRANTEE nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer or employee of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this clause: Provided, however, that nothing in this paragraph shall be considered as a waiver by the GRANTEE and its successors and assigns of any remedy available to them under the Federal Tort Claims Act.

2. "AS IS" CONDITION OF PROPERTY

A. The GRANTEE acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the Property. The GRANTEE understands and agrees that the Property is conveyed "AS IS" without any representation, warranty, or guaranty by the GRANTOR as to quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purposes intended by the GRANTEE, and no claim for allowance or deduction upon such grounds shall be considered.

B. No warranties, either express or implied, are given with regard to the condition of the Property including, without limitation, whether the Property does or does not contain asbestos, lead-based paint, lead-contaminated dust, mold, pesticides, or PCBs. The GRANTEE shall be deemed to have relied solely on its own judgment in assessing the condition of the Property including, without limitation, any asbestos, lead-based paint, lead-contaminated dust, mold, pesticides, or PCBs on the Property. Any failure of the GRANTEE to inspect or to exercise due diligence to be fully informed as to the condition of the Property shall not constitute grounds for any claim or demand against the GRANTOR.

C. Nothing in this "AS IS" Condition of Property provision shall be construed to modify or negate the GRANTOR's obligation under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

3. INDEMNIFY AND HOLD HARMLESS

A. To the extent authorized by New Jersey law, the GRANTEE, for itself, its successors and assigns, covenants and agrees to indemnify and hold harmless the GRANTOR, its officers,

agents, and employees from (1) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the notices, covenants, conditions, and restrictions in this deed by the GRANTEE, its successors and assigns, and (2) any and all claims, damages, judgments, losses, and costs arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of the conveyance.

B. The GRANTEE, for itself, its successors and assigns, covenants and agrees that the GRANTOR shall not be responsible for any costs associated with modification or termination of the notices, covenants, conditions, and restrictions in this deed including, without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.

C. Nothing in this "Indemnify and Hold Harmless" provision shall be construed to modify or negate the GRANTOR's obligations under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

4. POST-TRANSFER DISCOVERY OF CONTAMINATION AND RELEASE OF LIABILITY

A. If a release or threatened release of a hazardous substance is discovered on the Property after the date of the conveyance herein, the GRANTEE, its successors or assigns shall be responsible for such newly discovered release or threatened release of a hazardous substance unless the GRANTEE, or its successors or assigns is able to demonstrate that such release or threatened release of a hazardous substance was due to the GRANTOR's activities, use, or ownership of the Property. If the GRANTEE, or its successors or assigns believe the newly discovered hazardous substance is due to GRANTOR's activities, use or ownership of the Property, the GRANTEE, or its successors or assigns shall immediately secure the site and notify the GRANTOR of the existence of the release or threatened release of the hazardous substance and the GRANTEE or its successors or assigns shall not to further disturb or allow the disturbance of such hazardous substance without the prior written permission of the GRANTOR.

B. The GRANTEE, for itself, its successors and assigns, as part of the consideration for the conveyance of the Property, hereby releases the GRANTOR from any liability or responsibility for any claims arising solely out of the release or threatened release of any hazardous substance on the Property occurring after the date of the conveyance herein where such hazardous substance was placed on the Property by the GRANTEE, or its successors, assigns, employees, invitees, agents, contractors, or any person other than the GRANTOR after the date of the conveyance herein. This "Post-Transfer Discovery of Contamination and Release of

Liability” provision shall not affect the GRANTOR’s responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations or the GRANTOR’s obligations under the “Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9620(h)(3)(A)(ii) and (B)).”

5. ENVIRONMENTAL PROTECTION PROVISIONS

The GRANTEE shall neither transfer the Property, lease the Property, nor grant any interest, privilege, or license whatsoever in connection with the Property without including the Environmental Protection Provisions set forth in **Exhibit “C,”** attached hereto and made a part hereof, and shall require that said provisions be included in all subsequent deeds, easements, transfers, leases, or grant of any interest, privilege, or license in, of, on, or to the Property or any portion thereof.

6. NOTICE OF HISTORIC PROPERTY AND PRESERVATION COVENANT

A. As part of the consideration for the conveyance of the Property, the GRANTEE hereby covenants on behalf of itself, its successors, and assigns at all times to the New Jersey Historic Preservation Office to preserve and maintain the buildings that are listed on **Exhibit “D,”** attached hereto and made are hereof, which are located on the Property (hereinafter collectively referred to as the "Historic Properties"), in accordance with the recommended approaches in *The Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring & Reconstructing Historic Buildings* (U.S. Department of the Interior, National Park Service, 1995) in order to preserve and enhance those qualities that make the Historic Properties eligible for inclusion in the National Register of Historic Places. If the GRANTEE desires to deviate from these maintenance standards, the GRANTEE shall notify and consult with the New Jersey State Historic Preservation Officer (hereinafter referred to as the "SHPO") in accordance with paragraphs b, c, and d of this covenant.

B. The GRANTEE shall notify the SHPO in writing prior to undertaking any construction, alteration, remodeling, demolition, or other modification to structures or setting that would affect the integrity or appearance of the Historic Properties. Such notice shall describe in reasonable detail the proposed undertaking and its expected effect on the integrity or appearance of the Historic Properties.

C. Within thirty (30) calendar days of the SHPO's receipt of notification provided by the GRANTEE pursuant to paragraph b of this covenant, the SHPO shall respond to the GRANTEE in writing as follows:

(1) That the GRANTEE may proceed with the proposed undertaking without further consultation; or

(2) That the GRANTEE must initiate and complete consultation with the New Jersey Historic Preservation Office before the GRANTEE can proceed with the proposed undertaking.

If the SHPO fails to respond to the GRANTEE's written notice, as described in paragraph b, within thirty (30) calendar days of the SHPO's receipt of the same, then the GRANTEE may proceed with the proposed undertaking without further consultation with the SHPO.

D. If the response provided to the GRANTEE by the SHPO pursuant to paragraph c of this covenant requires consultation with the SHPO, then both parties shall so consult in good faith to arrive at mutually agreeable and appropriate measures that the GRANTEE shall implement to mitigate any adverse effects associated with the proposed undertaking. If the GRANTEE and the SHPO are unable to arrive at such mutually agreeable mitigation measures, then the GRANTEE shall, at a minimum, undertake recordation for the concerned Historic Properties – in accordance with the Secretary of Interior's standards for recordation and any applicable New Jersey standards for recordation, or in accordance with such other standards to which the GRANTEE and the SHPO may mutually agree – prior to proceeding with the proposed undertaking. Pursuant to this covenant, any mitigation measures to which the GRANTEE and the SHPO mutually agree, or any recordation that may be required, shall be carried out solely at the expense of the GRANTEE. The mandatory recordation and documentation of structures proposed for demolition or substantial alteration shall be archived in an appropriate repository designated by the SHPO.

E. The New Jersey Historic Preservation Office shall be permitted at all reasonable times to inspect the Historic Properties in order to ascertain their condition and to fulfill its responsibilities hereunder.

F. In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the New Jersey Historic Preservation Office may, following reasonable notice to the GRANTEE, institute suit to enjoin said violation or to require the restoration of the Historic Properties. If successful, the New Jersey Historic Preservation Office shall be entitled to recover all costs or expenses incurred in connection with such a suit, including all court costs and attorney fees.

G. In the event that the Historic Properties (i) are substantially destroyed by fire or other casualty, or (ii) are not totally destroyed by fire or other casualty, but damage thereto is so serious that restoration would be financially impractical in the reasonable judgment of the owner of the Historic Properties, this covenant shall terminate on the date of such destruction or casualty. Upon such termination, the owner of the Historic Properties shall deliver a duly executed and

acknowledged notice of such termination to the New Jersey Historic Preservation Office, and record a duplicate original of said notice in the Monmouth County, New Jersey, deed records. Such notice shall be conclusive evidence in favor of every person dealing with the Historic Properties as to the facts set forth therein.

H. The GRANTEE agrees that the New Jersey Historic Preservation Office may at its discretion, without prior notice to the GRANTEE, convey and assign all or part of its rights and responsibilities contained herein to a third party.

I. This covenant is binding on the GRANTEE, its successors, and assigns in perpetuity, unless explicitly waived by the New Jersey Historic Preservation Office. Restrictions, stipulations, and covenants contained herein shall be inserted by the GRANTEE verbatim or by express reference in any deed or other legal instrument by which it divests itself of either the fee simple title or any other lesser estate in the Historic Properties or any part thereof.

J. The failure of the New Jersey Historic Preservation Office to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any other right or remedy or the use of such right or remedy at any other time.

K. This covenant shall be a binding servitude upon the Historic Properties and shall be deemed to run with the land. Execution of this deed shall constitute conclusive evidence that the GRANTEE agrees to be bound by the foregoing conditions and restrictions and to perform the obligations herein set forth.

7. NOTICE OF ARCHEOLOGICAL PROPERTY AND PRESERVATION COVENANT

A. As part of the consideration for the conveyance of the Property, the GRANTEE hereby covenants on behalf of itself, its successors, and assigns at all times to the New Jersey Historic Preservation Office to maintain and preserve archeological site VSR-2 (28-MO-386) located thereon by carrying out measures as follows:

B. Archeological site VSR-2 (28-MO-386) has been determined by the Deputy State Historic Preservation Officer for New Jersey to be eligible for the National Register of Historic Places. No disturbance of the ground surface or any other thing shall be undertaken or permitted to be undertaken on the said archeological site which would affect the physical integrity of the site without the express prior written permission of the New Jersey State Historic Preservation Officer (NJSHPO), signed by a fully authorized representative thereof. Should the NJSHPO require, as a condition of the granting of such permission, that the GRANTEE conduct archeological data recovery operations or other activities designed to mitigate the adverse effect of the proposed activity on the archeological site, the GRANTEE shall at its own expense conduct such activities

in accordance with the Secretary of the Interior's Standards and Guidelines for Archeological Documentation, 48 Fed. Reg. 44,734-37 (1983), and such standards and guidelines as the NJSHPO may specify, including but not limited to standards and guidelines for research design, conduct of field work, conduct of analysis, preparation and dissemination of reports, disposition of artifacts and other materials. The GRANTEE shall also consult with Native American governments having standing regarding disposition of funerary and human remains."

C. If Native American human remains are encountered at any time on the archeological site, the GRANTEE shall notify and consult with the appropriate affiliated Federally recognized Indian Tribe(s) to determine appropriate treatment measures for any such human remains in accordance with 36 C.F.R. § 800.13(b). It shall be the responsibility of the GRANTEE to either preserve in place or repatriate any such human remains, depending on the agreed upon determination of the tribe(s).

D. The GRANTEE shall make every reasonable effort to prevent any person from vandalizing or otherwise disturbing the said National Register-eligible archeological site. The GRANTEE shall follow any recommendation by the NJSHPO to protect the said archeological site. Any such vandalization or disturbance shall be promptly reported to the NJSHPO and the appropriate tribe(s).

E. The NJSHPO and the appropriate tribe(s) shall be permitted at all reasonable times to inspect the Parcel 71 of the Property to ascertain if the above conditions are being observed.

F. In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the NJSHPO may, following reasonable notice to the GRANTEE, institute suit to enjoin said violation or to require the restoration of any archeological site affected by such violation. If successful, the NJSHPO shall be entitled to recover all costs or expenses incurred in connection with such suit, including all court costs and attorney's fees.

G. This covenant is binding on the GRANTEE, its successors and assigns in perpetuity. Restrictions, stipulations, and covenants contained herein shall be inserted by the GRANTEE verbatim or by express reference in any deed or legal instrument by which it divests itself of either the fee simple title or any other lesser estate in Parcel 71 of the Property or any part thereof.

H. The failure of the NJSHPO to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any right or remedy or the use of such right or remedy at any other time. The GRANTEE agrees that the New Jersey Historic Preservation Office may, at its discretion and without prior notice to the GRANTEE, convey and assign all or part of its rights and responsibilities contained in this covenant to a third party.

I. This covenant shall be a binding servitude upon Parcel 71 of the Property and shall be deemed to run with the land. Execution of this deed shall constitute conclusive evidence that the GRANTEE agrees to be bound by the foregoing conditions and restrictions and to perform to obligations herein set forth.

8. NON-DISCRIMINATION COVENANT

The GRANTEE covenants for itself, its successors and assigns and every successor in interest to the Property hereby conveyed, or any part thereof, that the said GRANTEE and such successors and assigns shall not discriminate upon the basis of race, creed, color, religion, sex, disability, age, or national origin in the use, occupancy, sale, or lease of the Property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The GRANTOR shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Property herein conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

9. ANTI-DEFICIENCY ACT

The GRANTOR's obligation to pay or reimburse any money under this deed is subject to the availability of funds appropriated for this purpose to the Department of the Army and nothing in this deed shall be interpreted to require obligations or payments by the GRANTOR in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.

10. NO WAIVER

The failure of the GRANTOR to insist in any one or more instances upon timely or complete performance of any obligation of the GRANTEE or its successors or assigns required by the covenants, conditions, or restrictions set forth in this deed shall not be construed as a waiver or a relinquishment of the GRANTOR's right to future performance of any such obligation of the GRANTEE or its successors or assigns in strict conformance with the said covenants, conditions, and restrictions and all such obligations of the GRANTEE, its successors and assigns shall continue in full force and effect.

IN WITNESS WHEREOF, the GRANTOR has caused this deed to be duly executed in its name by the Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, this 25th day of October, 2016.

UNITED STATES OF AMERICA

By: [Signature]
Brenda M. Johnson-Turner
Director of Real Estate

ACKNOWLEDGEMENT

CITY OF WASHINGTON)
DISTRICT OF COLUMBIA) ss:

I, Marcia A. Deville, a Notary Public in and for the District of Columbia, do hereby certify that on this the 25th day of October, 2016, Brenda M. Johnson-Turner, Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing instrument, appeared in person and acknowledged before me that the signature on the said instrument was voluntarily affixed by her for the purposes therein stated and that she had due authority to sign the instrument in the capacity therein stated.



[Signature]
Notary Public
MARCIA A. DEVILLE
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires 11-30-2018

My Commission expires the 30th day of November, 20 18.

My Commission expires the 8th day of March, 20 18.

ACCEPTANCE OF CONVEYANCE

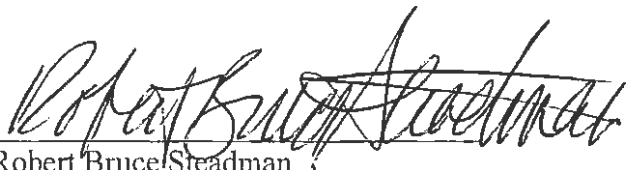
The GRANTEE, acting by and through its Executive Director, hereby accepts the conveyance herein subject to all of the notices, covenants, conditions, restrictions, and reservations set forth in this deed, this 24th day of October, 2016.

CHRISTINE GIORDANO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

INSTRUMENT NUMBER
2016117387
RECORDED ON
Nov 28, 2016
10:45:18 AM
BOOK: 0R-9199
PAGE: 6736
Total Pages: 130

By:


Robert Bruce Steadman
Executive Director

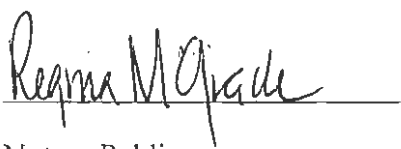
UNTY RECORDING \$0.00
ES
TAL PAID \$0.00

ACKNOWLEDGEMENT

STATE OF NEW JERSEY)
) ss:
COUNTY OF MONMOUTH)

I, Regina McGrade, a notary public, in and for the State of New Jersey, County of Monmouth, do hereby certify that Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 24th day of October, 2016.


Notary Public

REGINA MCGRAD
ID # 2430957
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires March 8, 2018

My commission expires: March 8, 2018

EXHIBIT A

INSERT FINAL LEGAL DESCRIPTIONS FOR PROPERTY

EXHIBIT A-1

**INSERT FINAL LEGAL DESCRIPTIONS FOR EXCEPTED PROPERTY
(ENVIRONMENTAL CARVE-OUTS)**

EXHIBIT A

October 3, 2014
Revised October 14, 2014
Revised November 6, 2014
100291701

**WRITTEN DESCRIPTION
FORT MONMOUTH
PHASE TWO PARCEL
SURVEY SECTION C
BLOCK 105 LOTS 1(PORITION), 2 & 3
BLOCK 109 LOTS 1 & 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

Beginning at a point being the intersection of the northeasterly line of Oceanport Avenue (60 feet wide) and the southerly waters of Parkers Creek and running; thence

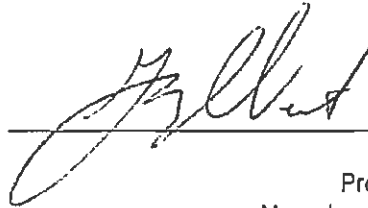
1. Along said southerly waters of Parkers Creek, South $76^{\circ}09'05''$ East, a distance of 378.85 feet to a point; thence
2. Along the same, North $34^{\circ}37'56''$ East, a distance of 494.01 feet to a point; thence
3. Along the same, North $65^{\circ}37'30''$ East, a distance of 259.20 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (now or formerly of Conrail and also now or formerly of New York & Long Branch Railroad); thence
4. Along said southwesterly line of lands now or formerly N.J. Transit, South $56^{\circ}25'13''$ East, a distance of 2,268.98 feet to a point on the westerly waters of Oceanport Creek; thence

Along said westerly waters of Oceanport Creek the following 4 courses and distances:

5. South $01^{\circ}15'24''$ West, a distance of 248.48 feet to a point; thence
6. South $55^{\circ}57'30''$ West, a distance of 138.96 feet to a point; thence
7. South $25^{\circ}29'37''$ West, a distance of 65.31 feet to a point; thence
8. South $03^{\circ}46'22''$ East, a distance of 59.14 feet to a point; thence
9. South $77^{\circ}12'08''$ West, a distance of 275.00 feet to a point; thence
10. South $12^{\circ}51'34''$ East, a distance of 219.00 feet to a point; thence
11. South $82^{\circ}28'40''$ West, a distance of 512.21 feet to a point on the northerly line of Riverside Avenue (35 feet wide); thence
12. Along said northerly line, South $71^{\circ}58'00''$ West, a distance of 757.85 feet to a point; thence
13. Leaving said northerly line, North $27^{\circ}36'06''$ West, a distance of 316.94 feet to a point; thence
14. South $62^{\circ}23'54''$ West, a distance of 189.50 feet to a point on the aforementioned northeasterly line of Oceanport Avenue (60 feet wide); thence
15. Along said northeasterly line, North $27^{\circ}36'06''$ West, a distance of 1872.48 feet to the Point of Beginning

Encompassing an area of 3,455,268 square feet or 79.322 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Block 105, Lots 1(Portion), 2 & 3 (Oceanport), Block 109, Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel, Survey Section C, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, Job No. 100291701, dated October 9, 2014 and last revised November 6, 2014 Drawing No. VL-103.



11-06-14

Gary A. Veenstra

Professional Land Surveyor

New Jersey License No. GS37213

G:\data7\100291701\Survey Data - 100291701\Office Data\Descriptions\Main Post Parcel 3-Rev3.docx

LANGAN

October 3, 2014
Revised October 14, 2014
Revised October 30, 2014
Revised November 6, 2014
100291701

**WRITTEN DESCRIPTION
FORT MONMOUTH
PHASE TWO PARCEL
SURVEY SECTION A
BLOCK 301 LOT 1(PORION)
IN THE BOROUGH OF EATONTOWN
AND BLOCK 110 LOTS 1, 2 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

Commencing at a point on the easterly line of New Jersey State Highway Route 35, various widths, (also known as Main Street) at its intersection with the division line between Block 301 Lot 1 (lands now or formerly of the United States of America) and Lot 2 (lands now or formerly of Storage Partners of Eatontown, LLC) as shown on the current tax assessment maps of the Borough of Eatontown; thence

- A. Along said division line between Block 301 Lots 1 & 2, North $26^{\circ}57'34''$ East, a distance of 181.96 feet to a point; thence
- B. Still along said division line, North $67^{\circ}55'52''$ East, a distance of 1194.57 feet to the Point of Beginning, and running; thence
 - 1. North $22^{\circ}18'08''$ West, a distance of 1564.82 feet to a point in the middle of Lafetra Brook; thence

Along the middle of Lafetra Brook the following 38 courses and distances:

- 2. North $59^{\circ}58'21''$ East, a distance of 63.70 feet to a point; thence
- 3. North $72^{\circ}15'19''$ East, a distance of 91.82 feet to a point; thence
- 4. North $16^{\circ}09'52''$ East, a distance of 100.52 feet to a point; thence
- 5. North $89^{\circ}09'12''$ East, a distance of 142.04 feet to a point; thence
- 6. North $81^{\circ}40'30''$ East, a distance of 64.81 feet to a point; thence
- 7. North $62^{\circ}54'16''$ East, a distance of 70.07 feet to a point; thence
- 8. South $75^{\circ}33'21''$ East, a distance of 98.87 feet to a point; thence
- 9. North $88^{\circ}52'36''$ East, a distance of 74.00 feet to a point; thence
- 10. South $69^{\circ}33'02''$ East, a distance of 91.35 feet to a point; thence
- 11. South $90^{\circ}00'00''$ East, a distance of 69.64 feet to a point; thence
- 12. South $71^{\circ}23'42''$ East, a distance of 154.61 feet to a point; thence
- 13. South $73^{\circ}27'40''$ East, a distance of 174.48 feet to a point; thence
- 14. South $78^{\circ}29'53''$ East, a distance of 101.17 feet to a point; thence
- 15. South $87^{\circ}48'26''$ East, a distance of 104.86 feet to a point; thence
- 16. North $76^{\circ}26'19''$ East, a distance of 388.91 feet to a point; thence

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17. North 74°21'37" East, a distance of 273.99 feet to a point; thence
 18. North 79°53'16" East, a distance of 89.22 feet to a point; thence
 19. North 65°03'35" East, a distance of 143.97 feet to a point; thence
 20. North 55°23'15" East, a distance of 138.83 feet to a point; thence
 21. North 73°11'58" East, a distance of 287.90 feet to a point; thence
 22. North 11°19'29" West, a distance of 183.63 feet to a point; thence
 23. North 10°31'34" West, a distance of 207.34 feet to a point; thence
 24. North 15°07'26" East, a distance of 111.21 feet to a point; thence
 25. North 32°04'19" East, a distance of 111.78 feet to a point; thence
 26. North 22°23'39" East, a distance of 240.82 feet to a point; thence
 27. North 23°17'50" East, a distance of 174.21 feet to a point; thence
 28. North 53°40'40" East, a distance of 126.37 feet to a point; thence
 29. North 81°30'32" East, a distance of 81.82 feet to a point; thence
 30. South 77°21'10" East, a distance of 65.56 feet to a point; thence
 31. South 59°28'59" East, a distance of 60.32 feet to a point; thence
 32. South 48°28'08" East, a distance of 309.22 feet to a point; thence
 33. South 63°16'02" East, a distance of 70.79 feet to a point; thence
 34. South 88°31'19" East, a distance of 53.77 feet to a point; thence
 35. North 62°26'50" East, a distance of 45.23 feet to a point; thence
 36. North 40°52'21" East, a distance of 39.96 feet to a point; thence
 37. North 13°20'55" East, a distance of 35.24 feet to a point; thence
 38. North 08°07'48" West, a distance of 41.09 feet to a point; thence
 39. North 22°07'35" West, a distance of 76.23 feet to a point on the southerly waters of Parkers Creek; thence

Along said southerly waters of Parkers Creek the following 45 courses and distances:

40. North 15°45'57" East, a distance of 78.69 feet to a point; thence
41. North 13°31'06" East, a distance of 59.96 feet to a point; thence
42. North 19°36'39" East, a distance of 83.80 feet to a point; thence
43. North 46°06'36" West, a distance of 25.92 feet to a point; thence
44. North 06°34'55" East, a distance of 31.85 feet to a point; thence
45. North 60°49'42" East, a distance of 35.68 feet to a point; thence
46. North 15°11'28" East, a distance of 64.59 feet to a point; thence
47. South 50°34'43" East, a distance of 92.96 feet to a point; thence
48. South 78°29'15" East, a distance of 52.99 feet to a point; thence
49. North 41°15'52" East, a distance of 38.53 feet to a point; thence
50. South 76°43'08" East, a distance of 45.60 feet to a point; thence
51. South 22°26'18" East, a distance of 48.78 feet to a point; thence
52. North 46°23'50" East, a distance of 90.75 feet to a point; thence
53. South 67°54'44" East, a distance of 90.24 feet to a point; thence
54. South 15°56'18" East, a distance of 23.07 feet to a point; thence
55. South 15°51'57" West, a distance of 21.56 feet to a point; thence
56. South 68°35'19" West, a distance of 23.25 feet to a point; thence
57. South 20°19'23" West, a distance of 24.34 feet to a point; thence
58. South 54°30'59" East, a distance of 25.43 feet to a point; thence
59. North 87°05'21" East, a distance of 25.80 feet to a point; thence

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60. North 39°50'34" East, a distance of 42.94 feet to a point; thence
 61. South 79°51'16" East, a distance of 42.14 feet to a point; thence
 62. South 04°41'21" East, a distance of 40.12 feet to a point; thence
 63. South 00°00'41" West, a distance of 45.19 feet to a point; thence
 64. South 65°43'32" East, a distance of 21.11 feet to a point; thence
 65. North 65°23'21" East, a distance of 64.32 feet to a point; thence
 66. North 87°15'18" East, a distance of 55.15 feet to a point; thence
 67. South 58°56'54" East, a distance of 70.24 feet to a point; thence
 68. South 63°45'10" East, a distance of 67.25 feet to a point; thence
 69. North 65°00'42" East, a distance of 34.03 feet to a point; thence
 70. North 39°39'16" East, a distance of 144.55 feet to a point; thence
 71. North 63°59'48" East, a distance of 19.28 feet to a point; thence
 72. South 88°15'51" East, a distance of 13.95 feet to a point; thence
 73. South 58°47'53" East, a distance of 32.84 feet to a point; thence
 74. North 79°30'55" East, a distance of 82.07 feet to a point; thence
 75. South 86°55'30" East, a distance of 115.46 feet to a point; thence
 76. North 76°05'49" East, a distance of 103.48 feet to a point; thence
 77. North 52°54'46" East, a distance of 84.95 feet to a point; thence
 78. North 16°23'02" East, a distance of 192.41 feet to a point; thence
 79. North 04°03'32" East, a distance of 149.70 feet to a point; thence
 80. South 84°38'10" East, a distance of 84.54 feet to a point of curvature; thence
 81. North 77°43'08" East, a distance of 208.00 feet to a point of curvature; thence
 82. North 50°10'15" East, a distance of 127.82 feet to a point; thence
 83. North 30°31'41" East, a distance of 250.60 feet to a point of curvature; thence
 84. North 06°57'43" East, a distance of 215.02 feet to a point on the northerly face of an existing bulkhead; thence
 85. Along said bulkhead, North 62°28'01" East, a distance of 1360.54 feet to a point on the westerly line of Oceanport Avenue (60 feet wide); thence
 86. Along said westerly line, South 27°36'06" East, a distance of 2452.56 feet to a bend point therein; thence
 87. Still along said westerly line, South 25°29'37" East, a distance of 296.02 feet to a point on the northerly waters of Oceanport Creek; thence

Along the northerly and westerly waters of Oceanport Creek the following 65 courses and distances:

88. South 57°52'29" West, a distance of 32.65 feet to a point; thence
89. North 83°52'37" West, a distance of 29.18 feet to a point; thence
90. North 67°50'36" West, a distance of 36.93 feet to a point; thence
91. North 82°10'43" West, a distance of 40.56 feet to a point; thence
92. South 83°05'12" West, a distance of 45.36 feet to a point; thence
93. North 89°49'15" West, a distance of 20.00 feet to a point; thence
94. South 70°55'56" West, a distance of 9.53 feet to a point; thence
95. North 64°20'48" West, a distance of 25.85 feet to a point; thence
96. North 69°49'20" West, a distance of 73.66 feet to a point; thence
97. South 80°20'18" West, a distance of 30.62 feet to a point; thence
98. South 46°43'17" West, a distance of 16.53 feet to a point; thence
99. South 04°22'26" West, a distance of 19.68 feet to a point; thence

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100. South 19°47'56" East, a distance of 20.96 feet to a point; thence
 101. South 44°14'50" East, a distance of 46.53 feet to a point; thence
 102. South 85°51'34" East, a distance of 30.56 feet to a point; thence
 103. South 63°26'06" East, a distance of 13.42 feet to a point; thence
 104. South 59°58'55" East, a distance of 24.71 feet to a point; thence
 105. North 79°48'14" East, a distance of 17.50 feet to a point; thence
 106. South 68°25'31" East, a distance of 17.85 feet to a point; thence
 107. South 41°26'59" East, a distance of 17.18 feet to a point; thence
 108. South 07°49'50" East, a distance of 14.24 feet to a point; thence
 109. South 45°44'20" West, a distance of 58.43 feet to a point; thence
 110. South 56°20'59" West, a distance of 59.65 feet to a point; thence
 111. South 71°47'00" West, a distance of 35.27 feet to a point; thence
 112. North 85°32'03" West, a distance of 53.92 feet to a point; thence
 113. South 83°28'24" West, a distance of 85.04 feet to a point; thence
 114. South 64°26'02" West, a distance of 91.82 feet to a point; thence
 115. South 30°54'16" West, a distance of 55.49 feet to a point; thence
 116. South 62°47'50" West, a distance of 18.58 feet to a point; thence
 117. South 85°24'27" West, a distance of 35.29 feet to a point; thence
 118. North 79°25'35" West, a distance of 23.34 feet to a point; thence
 119. North 45°44'01" West, a distance of 63.46 feet to a point; thence
 120. North 51°32'47" West, a distance of 65.57 feet to a point; thence
 121. North 59°20'44" West, a distance of 62.44 feet to a point; thence
 122. North 74°55'42" West, a distance of 26.76 feet to a point; thence
 123. North 64°18'11" West, a distance of 31.34 feet to a point; thence
 124. North 87°02'37" West, a distance of 23.60 feet to a point; thence
 125. South 60°48'51" West, a distance of 15.63 feet to a point; thence
 126. North 74°19'44" West, a distance of 28.22 feet to a point; thence
 127. North 80°19'03" West, a distance of 25.13 feet to a point; thence
 128. South 63°41'58" West, a distance of 36.49 feet to a point; thence
 129. South 07°39'10" West, a distance of 15.74 feet to a point; thence
 130. South 34°38'27" East, a distance of 14.20 feet to a point; thence
 131. South 10°58'50" East, a distance of 25.18 feet to a point; thence
 132. South 31°39'21" West, a distance of 26.34 feet to a point; thence
 133. South 78°28'05" West, a distance of 27.95 feet to a point; thence
 134. North 54°01'10" West, a distance of 30.66 feet to a point; thence
 135. North 43°41'24" West, a distance of 16.43 feet to a point; thence
 136. North 62°13'13" West, a distance of 51.91 feet to a point; thence
 137. South 80°00'39" West, a distance of 22.41 feet to a point; thence
 138. South 47°48'09" West, a distance of 26.92 feet to a point; thence
 139. South 03°34'04" West, a distance of 57.97 feet to a point; thence
 140. South 75°34'18" East, a distance of 28.60 feet to a point; thence
 141. South 67°55'27" East, a distance of 21.40 feet to a point; thence
 142. South 34°55'16" East, a distance of 22.35 feet to a point; thence
 143. South 14°57'52" East, a distance of 36.82 feet to a point; thence
 144. South 49°53'18" East, a distance of 40.45 feet to a point; thence
 145. South 60°49'42" East, a distance of 18.45 feet to a point; thence
 146. South 27°13'06" East, a distance of 17.00 feet to a point; thence

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147. South 37°55'16" East, a distance of 16.63 feet to a point; thence
 148. South 84°57'27" East, a distance of 58.01 feet to a point; thence
 149. South 43°35'06" East, a distance of 38.54 feet to a point; thence
 150. South 53°29'16" East, a distance of 40.26 feet to a point; thence
 151. South 64°28'30" East, a distance of 56.70 feet to a point; thence
 152. South 25°06'34" East, a distance of 52.27 feet to a point; thence
 153. South 12°34'55" East, a distance of 74.87 feet to a point; thence
 154. South 28°05'40" East, a distance of 197.97 feet to a point; thence
 155. South 38°45'01" West, a distance of 196.67 feet to a point; thence
 156. South 47°34'43" East, a distance of 208.70 feet to a point; thence
 157. South 37°17'17" West, a distance of 556.70 feet to a point; thence
 158. South 47°34'43" East, a distance of 135.40 feet to a point on the northwesterly line of Main Street (50 feet wide); thence
 159. Along said northwesterly line, South 37°48'16" West, a distance of 181.35 feet to a point on the northerly line of lands now or formerly of Central Railroad Company of New Jersey; thence
 160. Along said northerly line of lands, North 60°44'39" West, a distance of 352.13 feet to a point; thence
 161. Still along said northerly line of lands, North 66°47'33" West, a distance of 1209.82 feet to a point; thence
 162. Still along said northerly line of lands, North 71°55'30" West, a distance of 154.81 feet to a point on the lands now or formerly purported to be of Jersey Central Power & Light Company; thence
 163. Along said lands, North 21°30'32" East, a distance of 122.99 feet to a point; thence
 164. Still along said lands, South 54°50'39" West, a distance of 93.52 feet to a point; thence
 165. Still along said lands, South 32°16'58" West, a distance of 46.04 feet to a point on the aforementioned northerly line of lands now or formerly of Central Railroad Company of New Jersey; thence
 166. Along said northerly line of lands, North 75°03'00" West, a distance of 333.89 feet to a non-tangent point of curvature; thence
 167. Still along said northerly line of lands, North 87°49'13" West, a distance of 210.00 feet to a point; thence
 168. Along said northerly line of lands now or formerly of Central Railroad of New Jersey and also along the northerly line of lands now or formerly of Jersey Central Power & Light Company, westerly along a curve to the left, having an arc distance of 1066.29 feet, a radius of 2318.32 feet and a central angle of 26°21'10" and being subtended by a chord which bears South 74°39'43" West, a distance of 1056.92 feet to a point of tangency; thence

Along the northerly line of lands now or formerly of Jersey Central Power & Light Company the following 9 courses and distances:

169. South 61°29'08" West, a distance of 1101.63 feet to a point; thence
170. South 64°21'07" West, a distance of 100.00 feet to a point; thence
171. South 61°29'08" West, a distance of 402.14 feet to a point; thence
172. South 61°23'02" West, a distance of 70.00 feet to a point; thence
173. North 04°26'51" West, a distance of 4.42 feet to a point; thence
174. South 61°23'02" West, a distance of 647.53 feet to a point; thence
175. South 60°49'56" West, a distance of 110.00 feet to a point; thence

-
176. South 75°24'54" West, a distance of 100.00 feet to a point; thence
177. South 49°43'14" West, a distance of 97.47 feet to a point; thence
178. North 08°22'51" West, a distance of 468.59 feet to a point; thence
179. South 67°55'52" West, a distance of 694.14 feet to the Point of Beginning.

Encompassing an area of 15,626,506 square feet or 358.735 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Block 301, Lot 1(Portion) (Eatontown), Block 110, Lots 4(Portion) & 6 (Oceanport) Fort Monmouth Phase Two Parcel Survey Section A and B, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, Job No. 100291701, dated October 9, 2014 and last revised November 6, 2014 Drawing No. VL-102.

 11-06-14

Gary A. Veenstra
Professional Land Surveyor

New Jersey License No. GS37213

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October 3, 2014
Revised October 14, 2014
Revised November 6, 2014
100291701

**WRITTEN DESCRIPTION
FORT MONMOUTH
PHASE TWO PARCEL
SURVEY SECTION B
BLOCK 301 LOT 1(PORZION)
IN THE BOROUGH OF EATONTOWN
AND BLOCK 110 LOTS 4(PORZION) & 6
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

Beginning at a concrete monument marking the intersection of the northwesterly line of Main Street (50 feet wide) and the division line between the Borough of Eatontown and the Borough of Oceanport and running; thence

1. Leaving said northwesterly line of Main Street and along said division line, North 40°24'23" West, a distance of 522.73 feet to a point; thence
2. North 23°19'01" East, a distance of 221.25 feet to a point; thence
3. North 66°16'21" West, a distance of 336.61 feet to a point; thence
4. South 23°52'22" West, a distance of 55.06 feet to a point; thence
5. North 40°24'23" West, a distance of 612.80 feet to a point; thence
6. South 22°01'24" West, a distance of 883.06 feet to a point; thence
7. North 67°59'12" West, a distance of 831.55 feet to a point; thence
8. South 38°13'10" West, a distance of 713.83 feet to a point; thence
9. North 71°26'10" West, a distance of 28.20 feet to a point; thence
10. North 72°31'10" West, a distance of 270.03 feet to a point; thence
11. North 17°39'44" East, a distance of 450.11 feet to a point; thence
12. North 72°20'16" West, a distance of 200.00 feet to a point; thence
13. North 17°39'44" East, a distance of 147.26 feet to a point; thence
14. North 72°12'55" West, a distance of 149.99 feet to a point; thence
15. North 17°39'27" East, a distance of 99.91 feet to a point; thence
16. North 72°13'22" West, a distance of 200.06 feet to a point; thence
17. North 17°39'39" East, a distance of 50.03 feet to a point; thence
18. North 72°34'47" West, a distance of 50.13 feet to a point; thence
19. South 17°25'13" West, a distance of 150.00 feet to a point; thence
20. North 72°34'47" West, a distance of 104.99 feet to a point; thence
21. North 04°26'51" West, a distance of 377.21 feet to a point on the southerly line of lands now or formerly of Jersey Central Power & Light Company; thence

Along said lands now or formerly of Jersey Central Power & Light Company the following 4 courses and distances:

-
22. North 61°29'08" East, a distance of 420.00 feet to a point; thence
 23. North 58°37'11" East, a distance of 100.00 feet to a point; thence
 24. North 61°29'08" East, a distance of 1101.63 feet to a point of curvature; thence
 25. Northeasterly along a curve to the right, having an arc distance of 876.29 feet, a radius of 2288.32 feet and a central angle of 21°56'28" and being subtended by a chord which bears North 72°27'22" East, a distance of 870.95 feet to a non-tangent point; thence

Along lands now or formerly of Central Railroad of New Jersey to following 6 courses and distances:

26. South 87°49'13" East, a distance of 290.00 feet to a point; thence
27. South 81°26'08" East, a distance of 189.60 feet to a point; thence
28. South 71°14'42" East, a distance of 313.72 feet to a point; thence
29. South 67°35'02" East, a distance of 840.89 feet to a point; thence
30. South 61°12'37" East, a distance of 361.68 feet to a point; thence
31. South 65°09'39" East, a distance of 449.89 feet to a point on the aforementioned northwesterly line of Main Street; thence
32. Along said northwesterly line, South 37°48'16" West, a distance of 216.23 feet to a point; thence
33. Leaving said northwesterly line, North 52°11'57" West, a distance of 149.87 feet to a point; thence
34. South 37°48'03" West, a distance of 100.00 feet to a point; thence
35. South 52°11'57" East, a distance of 149.86 feet to a point on the aforementioned northwesterly line of Main Street; thence
36. Along said northwesterly line, South 37°48'16" West, a distance of 239.27 feet to a point; thence
37. Leaving said northwesterly line, North 58°41'45" West, a distance of 267.42 feet to a point; thence
38. North 55°05'09" West, a distance of 206.00 feet to a point; thence
39. South 52°03'54" West, a distance of 174.15 feet to a point of curvature; thence
40. Southwesterly along a curve to the right, having an arc distance of 159.56 feet, a radius of 131.05 feet and a central angle of 69°45'40" and being subtended by a chord which bears South 86°56'44" West, a distance of 149.88 feet to a point of tangency; thence
41. North 58°10'26" West, a distance of 131.63 feet to a point; thence
42. South 31°11'57" West, a distance of 696.98 feet to a point; thence
43. South 58°32'16" East, a distance of 178.20 feet to a point of curvature; thence
44. Southeasterly along a curve to the right, having an arc distance of 70.74 feet, a radius of 100.00 feet and a central angle of 40°31'47" and being subtended by a chord which bears South 38°16'23" East, a distance of 69.27 feet to a point of reverse curvature; thence
45. Southeasterly along a curve to the left, having an arc distance of 271.49 feet, a radius of 455.00 feet and a central angle of 34°11'15" and being subtended by a chord which bears South 35°06'07" East, a distance of 267.48 feet to a point of tangency; thence
46. South 52°11'44" East, a distance of 178.41 feet to a point on the aforementioned northwesterly line of Main Street; thence
47. Along said northwesterly line, South 37°48'16" West, a distance of 318.86 feet to the Point of Beginning.

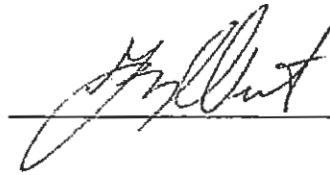
Excepting therefrom the following parcel;

Commencing at a concrete monument marking the intersection of the northwesterly line of Main Street (50 feet wide) and the division line between the Borough of Eatontown and the Borough of Oceanport, thence

- A. North $02^{\circ}13'25''$ West, a distance of 1,399.94 feet to the Point of Beginning and running; thence
1. South $31^{\circ}49'34''$ West, a distance of 136.80 feet to a point; thence
2. North $58^{\circ}10'26''$ West, a distance of 298.00 feet to a point; thence
3. North $31^{\circ}49'34''$ East, a distance of 136.80 feet to a point; thence
4. South $58^{\circ}10'26''$ East, a distance of 298.00 feet to the Point of Beginning.

Total remaining area for Phase Two Parcel Survey Section B contains 5,393,665 square feet or 123.822 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Block 301, Lot 1(Portion)(Eatontown), Block 110, Lots 4(Portion) & 6 (Oceanport) Fort Monmouth Phase Two Parcel, Survey Section A and B, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, Job No. 100291701, dated October 9, 2014 and last revised November 6, 2014 Drawing No. VL-102.



11-06-14

Gary A. Veenstra
Professional Land Surveyor

New Jersey License No. GS37213

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EXHIBIT A-1

**WRITTEN DESCRIPTION
PARCEL 38
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence

B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence

C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 28°52'17" East, a distance of 1,200.00 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence

- 1) North 78°45'00" West, a distance of 35.12 feet to a point; thence
- 2) North 56°15'00" West, a distance of 35.12 feet to a point; thence
- 3) North 33°45'00" West, a distance of 35.12 feet to a point; thence
- 4) North 11°15'00" West, a distance of 35.12 feet to a point; thence
- 5) North 11°15'00" East, a distance of 35.12 feet to a point; thence
- 6) North 33°45'00" East, a distance of 35.12 feet to a point; thence
- 7) North 56°15'00" East, a distance of 35.12 feet to a point; thence
- 8) North 78°45'00" East, a distance of 35.12 feet to a point; thence
- 9) South 78°45'00" East, a distance of 35.12 feet to a point; thence
- 10) South 56°15'00" East, a distance of 35.12 feet to a point; thence
- 11) South 33°45'00" East, a distance of 35.12 feet to a point; thence

- 12) South $11^{\circ}15'00''$ East, a distance of 35.12 feet to a point; thence
- 13) South $11^{\circ}15'00''$ West, a distance of 35.12 feet to a point; thence
- 14) South $33^{\circ}45'00''$ West, a distance of 35.12 feet to a point; thence
- 15) South $56^{\circ}15'00''$ West, a distance of 35.12 feet to a point; thence
- 16) South $78^{\circ}45'00''$ West, a distance of 35.12 feet to the Point of Beginning.

Encompassing an area of 0.569 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 19, 2014

Revised: September 2, 2016

100291701

**WRITTEN DESCRIPTION
PARCEL 40A (FTMM-02)
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

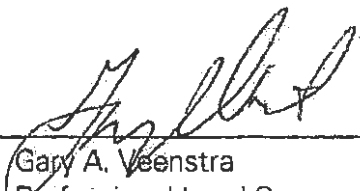
COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
 - C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to the true Point of Beginning, and running; thence
- 1. Along said westerly line of lands of the United States of America, North 08°22'51" West, a distance of 258.93 feet to a point; thence
- Through said lands the following 12 courses:
- 2. North 56°51'30" East, a distance of 104.64 feet to a point; thence
 - 3. North 72°33'10" East, a distance of 25.60 feet to a point; thence
 - 4. North 89°47'43" East, a distance of 65.12 feet to a point; thence
 - 5. North 57°35'19" East, a distance of 130.93 feet to a point; thence
 - 6. South 88°24'20" East, a distance of 57.20 feet to a point; thence
 - 7. North 64°53'08" East, a distance of 86.57 feet to a point; thence
 - 8. North 54°17'26" East, a distance of 62.28 feet to a point; thence
 - 9. North 45°57'42" East, a distance of 93.32 feet to a point; thence
 - 10. North 63°37'52" East, a distance of 82.65 feet to a point; thence

11. North $68^{\circ}14'12''$ East, a distance of 445.76 feet to a point; thence
12. South $24^{\circ}36'55''$ East, a distance of 120.99 feet to a point; thence
13. South $10^{\circ}46'34''$ West, a distance of 68.66 feet to a point on the division line between said land of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
14. Along said division line, South $61^{\circ}29'08''$ West, a distance of 149.43 feet to a point; thence
15. Still along same, South $61^{\circ}23'02''$ West, a distance of 70.00 feet to a point; thence
16. Still along same, North $04^{\circ}26'51''$ West, a distance of 4.42 feet to a point; thence
17. Still along same, South $61^{\circ}23'02''$ West, a distance of 647.53 feet to a point; thence
18. Still along same, South $60^{\circ}49'56''$ West, a distance of 110.00 feet to a point; thence
19. Still along same, South $75^{\circ}24'54''$ West, a distance of 100.00 feet to a point; thence
20. Still along same, South $49^{\circ}43'14''$ West, a distance of 97.47 feet to the Point of Beginning.

Encompassing an area of 5.672 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

7 October 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 40B (FTMM-02)
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

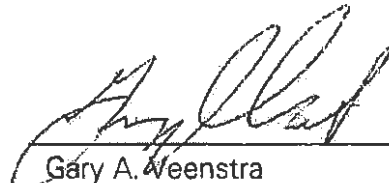
COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
 - C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
 - D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
 - E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
 - F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
 - G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
 - H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
 - I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a point; thence
 - J) Through said lands now or formerly of JCP&L, South 04°01'51" East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being the true Point of Beginning, and running; thence
1. Along said division line, North 61°29'08" East, a distance of 135.00 feet to a point; thence

2. Through said lands of the United States of America, South 10°49'34" West, a distance of 202.20 feet to a point; thence
3. Continuing through said lands, South 85°33'09" West, a distance of 70.00 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Larson as recorded in Deed Book 2867 Page 397; thence
4. Along said division line, North 04°26'51" West, a distance of 140.00 feet to the point of Beginning.

Encompassing an area of 0.355 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16
Gary A. Weenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 7, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 41 (FTMM-59)
BLOCK 301, LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a point; thence
- J) Still along same, North 61°29'08" East, a distance of 340.54 feet to a point; thence
- K) Leaving said division line and through said lands of the United States of America, North 29°22'25" West, a distance of 105.20 feet to a point being the true Point of Beginning, and running; thence

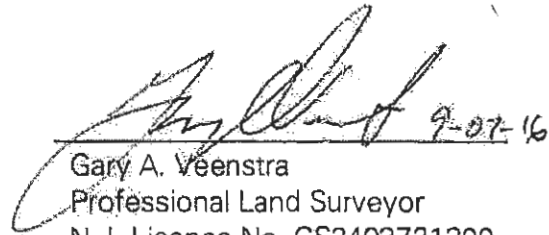
Through said lands of the United States of America the following four courses:

1. North 29°22'25" West, a distance of 100.00 feet to a point; thence

2. North $60^{\circ}38'15''$ East, a distance of 214.25 feet to a point; thence
3. South $29^{\circ}22'25''$ East, a distance of 100.00 feet to a point; thence
4. South $60^{\circ}38'15''$ West, a distance of 214.25 feet to the Point of Beginning.

Encompassing an area of 0.492 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 22, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 43 (FTMM-59)
BLOCK 301, LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North $26^{\circ}57'34''$ East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North $67^{\circ}55'52''$ East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South $08^{\circ}22'51''$ East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North $49^{\circ}43'14''$ East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North $75^{\circ}24'54''$ East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North $60^{\circ}49'56''$ East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North $61^{\circ}23'02''$ East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South $04^{\circ}26'51''$ East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North $61^{\circ}23'02''$ East, a distance of 70.00 feet to a point; thence
- J) Still along same, North $61^{\circ}29'08''$ East, a distance of 340.54 feet to a point being the true Point of Beginning, and running; thence

Through said lands of the United States of America the following three courses:

1. North $29^{\circ}22'25''$ West, a distance of 105.20 feet to a point; thence
2. North $60^{\circ}38'15''$ East, a distance of 214.25 feet to a point; thence

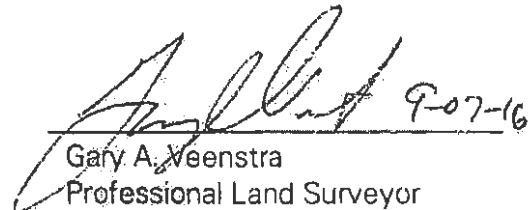
3. South 29°22'25" East, a distance of 113.37 feet to a point on the aforementioned division line between lands of the United States of America and lands now or formerly of JCP&L; thence

Along said division line the following three courses:

4. South 61°29'08" West, a distance of 52.88 feet to a point; thence
5. South 64°21'07" West, a distance of 100.00 feet to a point; thence
6. South 61°29'08" West, a distance of 61.60 feet to the Point of Beginning.

Encompassing an area of 0.537 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 44 (FTMM 03, 04, 05, 08)
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

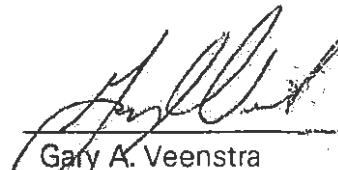
- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence
- C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 20°44'59" East, a distance of 1,481.28 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence

- 1. North 62°44'23" East, a distance of 183.54 feet to a point; thence
- 2. North 76°26'19" East, a distance of 388.91 feet to a point; thence
- 3. North 74°21'37" East, a distance of 273.99 feet to a point; thence
- 4. North 79°53'16" East, a distance of 89.22 feet to a point; thence
- 5. North 65°03'35" East, a distance of 143.97 feet to a point; thence
- 6. North 55°23'15" East, a distance of 138.83 feet to a point; thence
- 7. North 73°11'58" East, a distance of 287.90 feet to a point; thence
- 8. North 11°19'29" West, a distance of 183.63 feet to a point; thence
- 9. North 10°31'34" West, a distance of 207.34 feet to a point; thence
- 10. North 15°07'26" East, a distance of 111.21 feet to a point; thence
- 11. North 32°04'19" East, a distance of 111.78 feet to a point; thence
- 12. North 22°23'39" East, a distance of 240.82 feet to a point; thence
- 13. North 23°17'50" East, a distance of 174.21 feet to a point; thence
- 14. North 53°40'40" East, a distance of 126.37 feet to a point; thence
- 15. North 81°30'32" East, a distance of 81.82 feet to a point; thence
- 16. South 77°21'10" East, a distance of 65.56 feet to a point; thence
- 17. South 59°28'59" East, a distance of 60.32 feet to a point; thence
- 18. South 48°28'08" East, a distance of 309.22 feet to a point; thence
- 19. South 50°40'14" East, a distance of 185.50 feet to a point; thence
- 20. South 36°20'47" West, a distance of 236.31 feet to a point; thence
- 21. South 14°13'16" West, a distance of 183.47 feet to a point; thence
- 22. South 74°50'52" West, a distance of 328.34 feet to a point; thence

23. South 07°39'46" West, a distance of 186.03 feet to a point; thence
24. South 02°17'06" West, a distance of 106.21 feet to a point; thence
25. South 00°18'47" East, a distance of 129.47 feet to a point; thence
26. South 00°44'30" West, a distance of 214.64 feet to a point; thence
27. South 25°18'44" West, a distance of 63.08 feet to a point; thence
28. South 17°28'57" East, a distance of 104.76 feet to a point; thence
29. South 08°58'21" West, a distance of 45.40 feet to a point; thence
30. South 01°03'39" West, a distance of 84.98 feet to a point; thence
31. South 35°37'54" West, a distance of 167.46 feet to a point; thence
32. South 67°51'07" West, a distance of 169.04 feet to a point; thence
33. North 04°43'00" East, a distance of 239.20 feet to a point; thence
34. North 54°09'44" West, a distance of 87.34 feet to a point; thence
35. North 49°45'49" West, a distance of 133.98 feet to a point; thence
36. North 38°18'20" West, a distance of 67.35 feet to a point; thence
37. North 75°20'47" West, a distance of 255.79 feet to a point; thence
38. South 69°11'36" West, a distance of 122.59 feet to a point; thence
39. North 90°00'00" West, a distance of 68.95 feet to a point; thence
40. South 31°04'18" West, a distance of 95.14 feet to a point; thence
41. South 59°35'28" West, a distance of 79.33 feet to a point; thence
42. South 66°31'07" West, a distance of 99.00 feet to a point; thence
43. North 59°50'50" West, a distance of 78.47 feet to a point; thence
44. South 82°32'28" West, a distance of 100.91 feet to a point; thence
45. South 82°34'59" West, a distance of 126.26 feet to a point; thence
46. South 72°14'21" West, a distance of 99.57 feet to a point; thence
47. North 62°10'51" West, a distance of 280.61 feet to the Point of Beginning.

Encompassing an area of 27.794 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

December 19, 2014
Revised: October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 48 (FTMM-18)
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

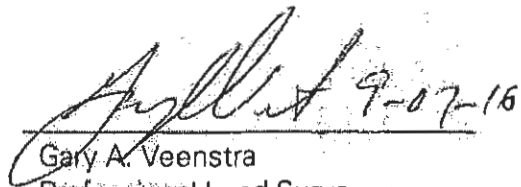
COMMENCING at a point on the westerly line of Oceanport Avenue (60 feet wide), said point being distant South 09°30'44" East, a distance of 28.47 feet from a concrete monument found, said point also being the intersection of said westerly line of Oceanport Avenue with the northerly line of lands of the United States of America as described in Deed Book 1985 Page 479; thence

- A) Along an existing bulkhead on the southerly line of Parkers Creek, along said northerly line of lands of the United States of America, South 62°28'01" West, a distance of 1,360.54 feet to a point; thence
- B) Through said Parkers Creek, South 44°40'53" West, a distance of 1,433.64 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1. South 03°41'51" East, a distance of 104.57 feet to a point; thence
 - 2. South 67°11'12" West, a distance of 114.11 feet to a point; thence
 - 3. South 83°04'22" West, a distance of 44.99 feet to a point; thence
 - 4. North 84°40'29" West, a distance of 149.02 feet to a point; thence
 - 5. South 67°09'42" West, a distance of 227.65 feet to a point; thence
 - 6. South 54°24'11" West, a distance of 120.70 feet to a point; thence
 - 7. North 41°59'14" West, a distance of 64.94 feet to a point; thence
 - 8. South 63°11'41" West, a distance of 81.18 feet to a point; thence
 - 9. South 81°21'46" West, a distance of 30.38 feet to a point; thence
 - 10. South 19°25'15" East, a distance of 62.89 feet to a point; thence
 - 11. South 72°25'43" West, a distance of 119.64 feet to a point; thence
 - 12. North 27°23'52" West, a distance of 122.36 feet to a point; thence
 - 13. North 22°07'35" West, a distance of 76.23 feet to a point; thence
 - 14. North 15°45'57" East, a distance of 78.69 feet to a point; thence
 - 15. North 13°31'06" East, a distance of 59.96 feet to a point; thence
 - 16. North 19°36'39" East, a distance of 83.80 feet to a point; thence
 - 17. North 46°06'36" West, a distance of 25.92 feet to a point; thence
 - 18. North 06°34'55" East, a distance of 31.85 feet to a point; thence
 - 19. North 60°49'42" East, a distance of 35.68 feet to a point; thence
 - 20. North 15°11'28" East, a distance of 64.59 feet to a point; thence
 - 21. South 50°34'43" East, a distance of 18.30 feet to a point; thence
 - 22. South 50°34'43" East, a distance of 74.65 feet to a point; thence

23. South 78°29'15" East, a distance of 52.99 feet to a point; thence
24. North 41°21'14" East, a distance of 7.92 feet to a point; thence
25. North 41°14'29" East, a distance of 30.61 feet to a point; thence
26. South 76°43'08" East, a distance of 45.60 feet to a point; thence
27. South 22°26'18" East, a distance of 48.78 feet to a point; thence
28. North 46°23'50" East, a distance of 90.75 feet to a point; thence
29. South 67°54'44" East, a distance of 90.24 feet to a point; thence
30. South 15°56'18" East, a distance of 23.07 feet to a point; thence
31. South 15°51'57" West, a distance of 21.56 feet to a point; thence
32. South 68°35'19" West, a distance of 23.25 feet to a point; thence
33. South 20°19'23" West, a distance of 24.34 feet to a point; thence
34. South 54°30'59" East, a distance of 25.43 feet to a point; thence
35. North 87°05'21" East, a distance of 25.80 feet to a point; thence
36. North 39°50'34" East, a distance of 42.94 feet to a point; thence
37. South 79°51'16" East, a distance of 42.14 feet to a point; thence
38. South 04°41'21" East, a distance of 40.12 feet to a point; thence
39. South 00°00'41" West, a distance of 45.19 feet to a point; thence
40. South 65°43'32" East, a distance of 21.11 feet to a point; thence
41. North 65°23'21" East, a distance of 64.32 feet to a point; thence
42. North 87°15'18" East, a distance of 55.15 feet to a point; thence
43. South 59°18'32" East, a distance of 16.89 feet to a point; thence
44. South 58°50'03" East, a distance of 53.35 feet to a point; thence
45. South 63°45'10" East, a distance of 67.25 feet to a point; thence
46. North 65°00'42" East, a distance of 34.03 feet to a point; thence
47. North 39°39'16" East, a distance of 144.55 feet to the Point of Beginning.

Encompassing an area of 3.936 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCELS 49 & 50
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the westerly line of Oceanport Avenue (60 feet wide), said point being distant South 09°30'44" East, a distance of 28.47 feet from a concrete monument found, said point also being the intersection of said westerly line of Oceanport Avenue with the northerly line of lands of the United States of America as described in Deed Book 1985 Page 479; thence

- A) Along an existing bulkhead on the southerly line of Parkers Creek, along said northerly line of lands of the United States of America, South 62°28'01" West, a distance of 1,360.54 feet to a point; thence
- B) Through said Parkers Creek, South 44°40'53" West, a distance of 1,433.64 feet to a point; thence
- C) Through said lands of the United States of America, South 03°41'51" East, a distance of 104.57 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1. South 16°29'05" East, a distance of 63.76 feet to a point; thence
 - 2. South 24°04'45" East, a distance of 309.06 feet to a point; thence
 - 3. South 60°15'18" West, a distance of 141.66 feet to a point; thence
 - 4. South 73°52'24" West, a distance of 852.12 feet to a point; thence
 - 5. North 16°22'04" West, a distance of 304.59 feet to a point; thence
 - 6. North 26°47'05" East, a distance of 84.29 feet to a point; thence
 - 7. North 72°25'43" East, a distance of 119.64 feet to a point; thence
 - 8. North 19°25'15" West, a distance of 62.89 feet to a point; thence
 - 9. North 81°21'46" East, a distance of 30.38 feet to a point; thence
 - 10. North 63°11'41" East, a distance of 81.18 feet to a point; thence
 - 11. South 41°59'14" East, a distance of 64.94 feet to a point; thence
 - 12. North 54°24'11" East, a distance of 120.70 feet to a point; thence
 - 13. North 67°09'42" East, a distance of 227.65 feet to a point; thence
 - 14. South 84°40'29" East, a distance of 149.02 feet to a point; thence
 - 15. North 83°04'22" East, a distance of 44.99 feet to a point; thence
 - 16. North 67°11'12" East, a distance of 114.11 feet to the Point of Beginning.

Encompassing an area of 9.029 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.



Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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June 20, 2016
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 51 (BLDG 750 MOTOR POOL AREA)
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

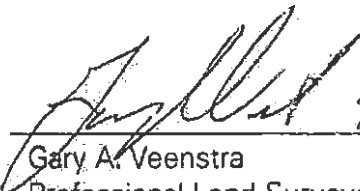
- A) Along said division line, North $26^{\circ}57'34''$ East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North $67^{\circ}55'52''$ East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South $08^{\circ}22'51''$ East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North $49^{\circ}43'14''$ East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North $75^{\circ}24'54''$ East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North $60^{\circ}49'56''$ East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North $61^{\circ}23'02''$ East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South $04^{\circ}26'51''$ East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North $61^{\circ}23'02''$ East, a distance of 70.00 feet to a point being 0.5 feet south of an iron pipe found; thence
- J) Through said lands now or formerly of JCP&L, South $04^{\circ}01'51''$ East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being 0.3 feet west of an iron pipe found; thence
- K) Through lands of the United States of America as described in Deed Book 1869 Page 143, South $64^{\circ}50'45''$ East, a distance of 452.90 feet to the true Point of Beginning, and running through said lands the following courses; thence

- 1. North $60^{\circ}45'00''$ East, a distance of 660.00 feet to a point; thence

2. South 29°15'00" West, a distance of 160.00 feet to a point on a curve; thence
3. South 60°45'00" West, a distance of 660.00 feet to a point; thence
4. North 29°15'00" West, a distance of 160.00 feet to the Point of Beginning.

Encompassing an area of 2.4242 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 51 (UST 616)
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now of formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 61°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" East, a distance of 1,101.63 feet to a point; thence
- M) North 18°33'28" East, a distance of 538.22 feet to the true Point of Beginning, and running; thence

Through said lands of the United States of America the following four courses:

- 1) North 15°00'00" West, a distance of 54.00 feet to a point; thence
- 2) North 75°00'00" East, a distance of 54.00 feet to a point; thence
- 3) South 15°00'00" East, a distance of 54.00 feet to a point; thence
- 4) South 75°00'00" West, a distance of 54.00 feet to the Point of Beginning.

Encompassing an area of 0.067 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
P51-G12
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

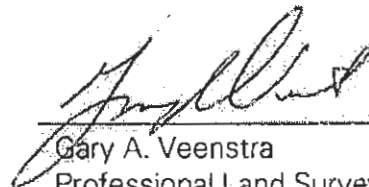
- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 61°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" East, a distance of 1,101.63 feet to a point; thence
- M) North 42°43'17" East, a distance of 910.19 feet to the true Point of Beginning, and running; thence

Through said lands of the United States of America the following four courses:

- 1) North 15°00'00" West, a distance of 155.00 feet to a point; thence
- 2) North 75°00'00" East, a distance of 75.00 feet to a point; thence
- 3) South 15°00'00" East, a distance of 155.00 feet to a point; thence
- 4) South 75°00'00" West, a distance of 75.00 feet to the Point of Beginning.

Encompassing an area of 0.267 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 52 (FTMM-53)
BLOCK 110, PORTION OF LOT 1, 2, 3, 4 & 6
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

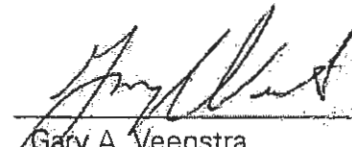
- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now of formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 61°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" east, a distance of 1,101.63 feet to a point; thence
- M) North 73°06'26" East, a distance of 243.57 feet to the true Point of Beginning, and running; thence

Through said lands of the United States of America the following four courses:

- 1) North 17°19'00" West, a distance of 265.00 feet to a point; thence
- 2) North 72°41'00" East, a distance of 195.00 feet to a point; thence
- 3) South 17°19'00" East, a distance of 265.00 feet to a point; thence
- 4) South 72°41'00" West, a distance of 195.00 feet to the Point of Beginning.

Encompassing an area of 1.186 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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9 October 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 53
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a point being 0.5 feet south of an iron pipe found; thence
- J) Through said lands now or formerly of JCP&L, South 04°01'51" East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being 0.3 feet west of an iron pipe found; thence
- K) Along the division line between lands of the United States of America and lands now or formerly of JCP&L, North 61°29'08" East, a distance of 420.00 feet to a bend point therein; thence
- L) Still along same, North 58°37'11" East, a distance of 100.00 feet to a point being 0.4 feet west of an iron pipe found; thence

- M) Still along same, North 61°29'08" East, a distance of 459.84 feet to a point; thence
- N) Through said lands of the United States of America, South 28°30'52" East, a distance of 40.00 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
1. North 61°37'06" East, a distance of 660.66 feet to a point; thence
 2. South 28°57'00" East, a distance of 429.19 feet to a point; thence
 3. South 75°20'52" East, a distance of 284.36 feet to a point on a curve; thence
 4. Southwesterly along a non-tangent curve to the right, having an arc distance of 157.81 feet, a radius of 339.50 feet and a central angle of 26°37'56" and being subtended by a chord which bears South 49°04'56" West, a distance of 156.39 feet to a point of tangency; thence
 5. South 62°16'11" West, a distance of 718.65 feet to a point; thence
 6. North 28°30'52" West, a distance of 649.00 feet to the Point of Beginning.

Encompassing an area of 10.519 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 22, 2014
Revised: October 9, 2015
Revised: September 2, 2016
100291701

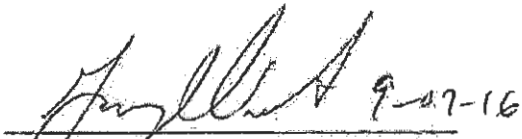
**WRITTEN DESCRIPTION
PARCEL 57
BLOCK 110 PORTION LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at an iron pipe found on the westerly line of Main Street (50 feet wide as per tax map) at its intersection with the division line between lands of the United States of America as described in Deed Book 1892 Page 365 and lands now or formerly of the Central Railroad Company of New Jersey; thence

- A) Along said division line, North 65°09'39" West, a distance of 449.89 feet to an iron pipe found; thence
 - B) Still along same, North 61°12'37" West, a distance of 116.68 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
1. South 31°36'20" West, a distance of 331.35 feet to a point; thence
 2. North 58°23'40" West, a distance of 426.61 feet to a point; thence
 3. South 31°36'20" West, a distance of 171.91 feet to a point; thence
 4. North 58°23'40" West, a distance of 346.82 feet to a point; thence
 5. North 29°35'16" East, a distance of 296.60 feet to a point; thence
 6. North 58°47'58" West, a distance of 325.00 feet to a point; thence
 7. North 31°26'35" East, a distance of 55.00 feet to a point on the aforementioned division line; thence
 8. Along said division line, South 71°14'42" East, a distance of 35.10 feet to a point; thence
 9. Along the same, South 67°35'02" East, a distance of 840.89 feet to a point; thence
 10. Still along same, South 61°12'37" East, a distance of 245.00 feet to a point; thence

Encompassing an area of 7.229 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.



Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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December 22, 2014
Revised: September 2, 2016
100291701

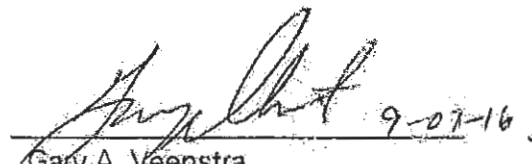
**WRITTEN DESCRIPTION
PARCEL 64 (FTMM-64)
BLOCK 110 PORTION OF LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the westerly line of Main Street (50 feet wide as per tax map), said point being distant along said westerly line of Main Street, South $37^{\circ}48'16''$ West, a distance of 339.27 feet from a concrete monument found, said point being on the division line between lands now or formerly of the United States of America as described in Deed Book 1892 Page 365 and the northerly line of a parcel known as the Clinic Parcel; thence

- A) Along said division line, North $58^{\circ}41'45''$ West, a distance of 267.42 feet to a bend point therein; thence
- B) Along the same, North $55^{\circ}05'09''$ West, a distance of 144.05 feet to the true Point of Beginning, and running; thence
- 1) Continuing along said division line, North $55^{\circ}05'09''$ West, a distance of 61.95 feet to a bend point therein; thence
- 2) Still along same, South $52^{\circ}03'54''$ West, a distance of 174.15 feet to a point of curvature; thence
- 3) Still along same, westerly along a curve to the right, having an arc distance of 159.56 feet, a radius of 131.05 feet and a central angle of $69^{\circ}45'40''$ and being subtended by a chord which bears South $86^{\circ}56'44''$ West, a distance of 149.88 feet to a point of tangency; thence
- 4) Still along same, North $58^{\circ}10'26''$ West, a distance of 20.00 feet to a point; thence
- 5) Through said lands of the United States of America, North $31^{\circ}36'20''$ East, a distance of 400.00 feet to a point; thence
- 6) Continuing through said lands, South $58^{\circ}23'40''$ East, a distance of 266.00 feet to a point; thence
- 7) Continuing through said lands, South $31^{\circ}36'20''$ West, a distance of 155.25 feet to the Point of Beginning.

Encompassing an area of 1.794 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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June 21, 2016
Revised: September 2, 2016
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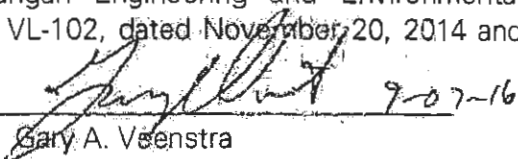
**WRITTEN DESCRIPTION
PARCEL 65
BLOCK 110 PORTION LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at an iron pipe found on the westerly line of Main Street (50 feet wide as per tax map) at its intersection with the division line between lands of the United States of America as described in Deed Book 1892 Page 365 and lands now or formerly of the Central Railroad Company of New Jersey; thence

- A) Along said division line, North 65°09'39" West a distance of 449.89 feet to an iron pipe found; thence
 - B) Through said lands now or formerly of the United States of America, South 38°34'15" West, a distance of 46.51 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
1. South 02°02'33" West, a distance of 173.50 feet to a point; thence
 2. South 31°36'20" West, a distance of 140.00 feet to a point; thence
 3. North 58°23'40" West, a distance of 196.50 feet to a point; thence
 4. North 31°36'20" East, a distance of 228.00 feet to a point; thence
 5. South 87°57'40" East, a distance of 127.50 feet to the Point of Beginning

Encompassing an area of 1.084 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 68 (UST 906A)
BLOCK 110, PORTION OF LOTS 1, 2 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

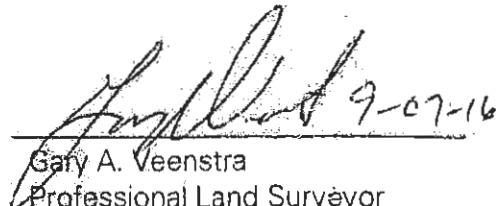
COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L) - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

A) Through said lands now or formerly of the United States of America, North 26°17'28" West, a distance of 1043.76 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence

1. North 66°42'53" West, a distance of 30.18 feet to a point; thence
2. North 23°17'07" East, a distance of 38.05 feet to a point; thence
3. South 79°32'27" East, a distance of 30.95 feet to a point; thence
4. South 23°17'07" West, a distance of 44.92 feet to the Point of Beginning.

Encompassing an area of 0.029 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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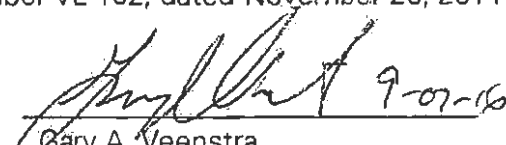
December 19, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 69
BLOCK 110, PORTION OF LOT 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America as described in Deed Book 1889 Page 11 and lands now or formerly of Desider as described in Deed Book 9050 Page 6729, said point being distant North 37°57'03" East, a distance of 181.86 feet from an iron pipe found, also being distant South 35°57'49" West, a distance of 50.28 feet from a concrete monument found; thence

- A) Leaving said northerly line of Main Street and running along said division line, North 47°34'43" West, a distance of 135.40 feet to a point; thence
 - B) Along said lands of the United States of America and along the rear line of lots fronting on Main Street, North 37°17'17" East, a distance of 556.70 feet to a point; thence
 - C) Along a line through said lands of the United States of America, North 66°08'52" West, a distance of 193.42 feet to the true Point of Beginning, and running through said lands the following courses; thence
 - 1) South 23°56'56" West, a distance of 130.00 feet to a point; thence
 - 2) North 66°03'04" West, a distance of 63.40 feet to a point; thence
 - 3) North 23°56'56" East, a distance of 130.00 feet to a point; thence
 - 4) South 66°03'04" East, a distance of 63.40 feet to the Point of Beginning.
- Encompassing an area of 0.070 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 7, 2015
Revised September 2, 2016
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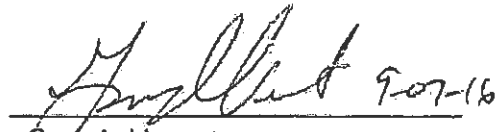
**WRITTEN DESCRIPTION
PARCEL 70
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

- A) Along said division line, North 60°44'39" West, a distance of 352.13 feet to a bend point therein; thence
- B) Along the same, North 66°47'33" West, a distance of 1,209.82 feet to a bend point therein; thence
- C) Along the same, North 71°55'30" West, a distance of 154.81 feet to a bend point therein; thence
- D) Along the same, North 21°30'32" East, a distance of 122.99 feet to a bend point therein; thence
- E) Along the same, South 54°50'39" West, a distance of 93.52 feet to a bend point therein; thence
- F) Along the same, South 32°16'58" West, a distance of 46.04 feet to a point; thence
- G) Leaving said division line and running along a line through said lands of the United States of America, North 28°22'45" West, a distance of 249.08 feet to the true Point of Beginning, and running through said lands the following six courses; thence
 - 1. North 18°50'35" West, a distance of 198.19 feet to a point; thence
 - 2. North 71°05'42" East, a distance of 287.36 feet to a point; thence
 - 3. South 22°12'10" East, a distance of 268.50 feet to a point; thence
 - 4. North 87°49'40" West, a distance of 57.18 feet to a point; thence
 - 5. South 73°30'56" West, a distance of 60.41 feet to a point; thence
 - 6. South 84°58'06" West, a distance of 194.99 feet to the Point of Beginning.

Encompassing an area of 1.572 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.



Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 71 (FTMM-12 & 14)
BLOCK 110, PORTION OF LOTS 1, 2 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company ((JCP&L) - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

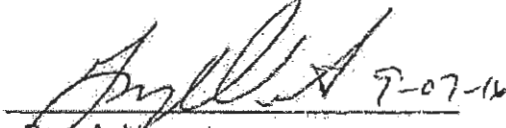
- A) Along said division line, North 60°44'39" West, a distance of 352.13 feet to a bend point therein; thence
- B) Along the same, North 66°47'33" West, a distance of 1,209.82 feet to a bend point therein; thence
- C) Along the same, North 71°55'30" West, a distance of 154.81 feet to a bend point therein; thence
- D) Along the same, North 21°30'32" East, a distance of 103.00 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence

- 1. North 21°30'32" East, a distance of 20.00 feet to a point; thence
- 2. South 54°50'39" West, a distance of 13.45 feet to a point; thence
- 3. North 31°00'03" West, a distance of 60.06 feet to a point; thence
- 4. North 12°42'32" West, a distance of 98.77 feet to a point; thence
- 5. North 84°58'06" East, a distance of 38.61 feet to a point; thence
- 6. North 73°30'56" East, a distance of 60.41 feet to a point; thence
- 7. South 87°49'40" East, a distance of 57.18 feet to a point; thence
- 8. North 22°12'10" West, a distance of 268.50 feet to a point; thence
- 9. North 71°05'42" East, a distance of 1,442.52 feet to a point; thence
- 10. South 00°57'03" West, a distance of 150.16 feet to a point; thence
- 11. South 10°09'02" West, a distance of 51.52 feet to a point; thence
- 12. South 02°07'38" West, a distance of 243.70 feet to a point; thence
- 13. South 06°09'49" West, a distance of 91.95 feet to a point; thence
- 14. South 23°36'34" West, a distance of 68.56 feet to a point; thence
- 15. North 68°19'22" West, a distance of 107.00 feet to a point; thence
- 16. North 63°00'14" West, a distance of 112.26 feet to a point; thence
- 17. North 70°29'03" West, a distance of 150.64 feet to a point; thence
- 18. South 31°27'07" West, a distance of 72.34 feet to a point; thence
- 19. South 14°43'58" West, a distance of 86.43 feet to a point; thence
- 20. South 34°06'52" West, a distance of 160.16 feet to a point; thence
- 21. South 18°57'45" West, a distance of 30.67 feet to a point; thence

22. South 27°10'52" West, a distance of 42.41 feet to a point; thence
23. South 53°58'21" West, a distance of 41.60 feet to a point; thence
24. South 83°39'35" West, a distance of 27.70 feet to a point; thence
25. South 22°32'20" West, a distance of 133.48 feet to a point; thence
26. North 65°02'49" West, a distance of 188.15 feet to a point; thence
27. North 68°43'55" West, a distance of 106.77 feet to a point; thence
28. South 76°54'21" West, a distance of 131.18 feet to a point; thence
29. South 27°04'04" West, a distance of 142.28 feet to a point; thence
30. North 62°05'57" West, a distance of 103.72 feet to a point; thence
31. North 66°36'11" West, a distance of 125.92 feet to a point; thence

Encompassing an area of 15.961 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
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N.J. License No. GS2403721300

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June 21, 2016
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
AREA 74
BLOCK 109, PORTION OF LOTS 1 & 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

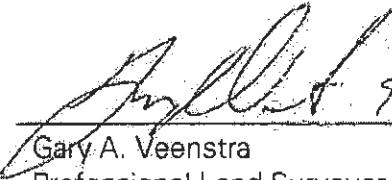
COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
- C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue, North 77°12'08" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shoreline the following four courses; thence
 - E) North 03°46'22" West, a distance of 59.14 feet to a point; thence
 - F) North 25°29'37" East, a distance of 65.31 feet to a point; thence
 - G) North 55°57'30" East, a distance of 138.96 feet to a point; thence
 - H) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
- I) Along said southwesterly line of lands, North 56°25'13" West, a distance of 2,018.98 feet to the true Point of Beginning, and running through lands of the United States of America the following three courses; thence
 - 1. South 33°34'47" West, a distance of 110.00 feet to a point on a curve; thence
 - 2. Along a curve to the left, having an arc length of 247.14 feet, a radius of 500.00 feet and a central angle of 28°19'12", subtended by a chord which bears South 77°29'02" West, a distance of 244.63 feet to a point; thence
 - 3. North 24°22'30" West, a distance of 220.00 feet to a point on the northerly line of said lands now or formerly of the United States of America; thence
 - 4. Along said lands, North 65°37'30" East, a distance of 200.00 feet to a point on the aforementioned southwesterly line of now or formerly of New Jersey Transit; thence

5. Along said lands, South $56^{\circ}25'13''$ East, a distance of 250.00 feet to the Point of Beginning.

Encompassing an area of 1.484 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109, Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 78 (FTMM-15)
BLOCK 109, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said easterly line of Oceanport Avenue, North 27°36'06" West, a distance of 2,157.48 feet to the true Point of Beginning, said point being distant South 39°05'48" East, a distance of 256.72 feet from a concrete monument found on the westerly line of Oceanport Avenue, and running; thence
1. Along the southerly line of Parkers Creek, being the northerly line of lands of the United States of America as described in Deed Book 1085 Page 152, South 76°09'05" East, a distance of 378.85 feet to a point; thence
 2. Through said lands of the United States of America, South 78°04'51" West, a distance of 294.94 feet to a point on the aforementioned easterly line of Oceanport Avenue; thence
 3. Along said easterly line of Oceanport Avenue, North 27°36'06" West, a distance of 171.06 feet to the Point of Beginning.

Encompassing an area of 0.558 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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June 20, 2016
Revised September 2, 2016
100291701

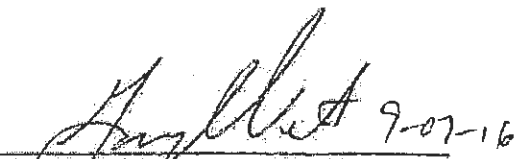
**WRITTEN DESCRIPTION
PARCEL 79 (490-58)
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 950.02 feet to a point; thence
- B) Through lands of the United States of America as described in Deed Book 1242 Page 413, North $19^{\circ}02'54''$ West, a distance of 388.55 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1) North $17^{\circ}35'00''$ West, a distance of 52.00 feet to a point; thence
 - 2) North $72^{\circ}25'00''$ East, a distance of 78.00 feet to a point; thence
 - 3) South $17^{\circ}35'00''$ East, a distance of 52.00 feet to a point; thence
 - 4) South $72^{\circ}25'00''$ West, a distance of 78.00 feet to the Point of Beginning.

Encompassing an area of 0.093 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

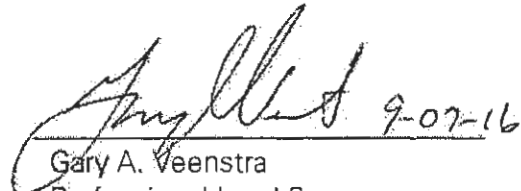
**WRITTEN DESCRIPTION
PARCEL 80
BLOCK 105 PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 192.17 feet to the intersection of said northerly line of Riverside Avenue and the division line between lands of the United States of America as described in Deed Book 1242 Page 413 and the lands now or formerly of the First Atlantic Federal Credit Union being the true Point of Beginning, and running; thence
1. Along said division line, North 27°36'06" West, a distance of 200.00 feet to a point; thence
 2. Through said lands of the United States of America, North 58°50'36" East, a distance of 100.00 feet to a point; thence
 3. Continuing through said lands, South 19°33'32" East, a distance of 220.00 feet to a point on the aforementioned northerly line of Riverside Avenue; thence
 4. Along the same, South 71°58'00" West, a distance of 70.00 feet to the Point of Beginning.

Encompassing an area of 0.406 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 22, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 82
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 520.46 feet to a point; thence
- B) Through lands of the United States of America as described in Deed Book 1242 Page 413, North $12^{\circ}03'46''$ West, a distance of 501.41 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1) North $27^{\circ}05'22''$ West, a distance of 215.00 feet to a point; thence
 - 2) North $62^{\circ}54'38''$ East, a distance of 160.00 feet to a point; thence
 - 3) South $27^{\circ}05'22''$ East, a distance of 215.00 feet to a point; thence
 - 4) South $62^{\circ}54'38''$ West, a distance of 160.00 feet to the Point of Beginning.

Encompassing an area of 0.790 acres, more or less,

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.

Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

**WRITTEN DESCRIPTION
PARCEL 83
BLOCK 105, PORTION OF LOTS 1, 2 & 3
BLOCK 109, PORTION OF LOT 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

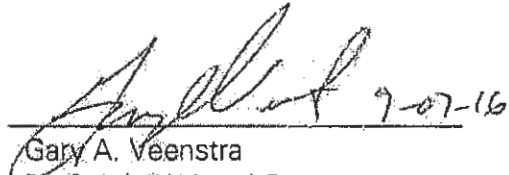
- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
- C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue; thence
- E) Along the same, North 77°12'08" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
- F) North 03°46'22" West, a distance of 59.14 feet to a point; thence
- G) North 25°29'37" East, a distance of 65.31 feet to a point; thence
- H) North 55°57'30" East, a distance of 138.96 feet to a point; thence
- I) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
- J) Along said southwesterly line of lands, North 56°25'13" West, a distance of 800.53 feet to the true Point of Beginning, and running through lands of the United States of America the following courses; thence

1. South 19°07'46" East, a distance of 423.52 feet to a point; thence
2. South 76°27'02" West, a distance of 277.06 feet to a point; thence
3. North 13°23'09" West, a distance of 140.00 feet to a point; thence
4. South 76°27'02" West, a distance of 100.00 feet to a point; thence
5. North 13°23'09" West, a distance of 376.77 feet to a point; thence
6. North 68°56'00" West, a distance of 367.97 feet to a point; thence
7. North 56°25'13" West, a distance of 413.07 feet to a point; thence
8. North 33°34'47" East, a distance of 260.00 feet to a point on the aforementioned southwesterly line of lands of lands now or formerly of New Jersey Transit; thence

9. Along the same, South $56^{\circ}25'13''$ East, a distance of 651.02 feet to a point; thence
10. Leaving said southwesterly line and through said lands of the United States of America, South $33^{\circ}34'47''$ West, a distance of 47.79 feet to a point; thence
11. Continuing through said lands, South $56^{\circ}25'13''$ East, a distance of 125.00 feet to a point; thence
12. Continuing through said lands, North $33^{\circ}34'47''$ East, a distance of 47.79 feet to a point on the aforementioned southwesterly line of lands now or formerly of New Jersey Transit; thence
13. Along the same, South $56^{\circ}25'13''$ East, a distance of 293.61 feet to a point; thence

Encompassing an area of 8.247 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 22, 2014
Revised: September 2, 2016
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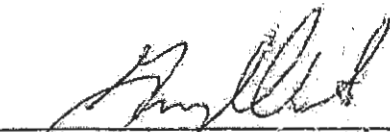
**WRITTEN DESCRIPTION
PARCEL 84 (FTMM-56)
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a point; thence
- B) Through lands of the United States of America as described in Deed Book 1242 Page 413, North 00°27'46" East, a distance of 231.74 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1) North 12°55'00" West, a distance of 48.00 feet to a point; thence
 - 2) North 77°05'00" East, a distance of 200.00 feet to a point; thence
 - 3) South 12°55'00" East, a distance of 48.00 feet to a point; thence
 - 4) South 77°05'00" West, a distance of 200.00 feet to the Point of Beginning.

Encompassing an area of 0.220 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.

 7-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 22, 2014
Revised: September 2, 2016
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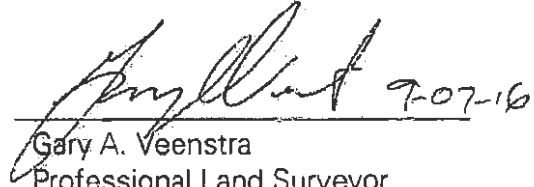
**WRITTEN DESCRIPTION
PARCEL 90 (FTMM-57)
BLOCK 105, PORTION OF LOTS 1, 2 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
 - B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
 - C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
 - D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue; thence
 - E) Along the same, North 77°12'08" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
 - F) North 03°46'22" West, a distance of 59.14 feet to a point; thence
 - G) North 25°29'37" East, a distance of 65.31 feet to a point; thence
 - H) North 55°57'30" East, a distance of 138.96 feet to a point; thence
 - I) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
 - J) Along said southwesterly line of lands, North 56°25'13" West, a distance of 593.12 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
- 1) South 70°52'00" West, a distance of 125.58 feet to a point; thence
 - 2) North 19°08'00" West, a distance of 79.56 feet to a point; thence
 - 3) North 70°52'00" East, a distance of 65.00 feet to a point; thence
 - 4) South 56°25'13" East, a distance of 100.00 feet to the Point of Beginning.

Encompassing an area of 0.174 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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June 20, 2016
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 93 (482-54)
BLOCK 105, PORTION OF LOTS 1, 2 & 3
BLOCK 109, PORTION OF LOT 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

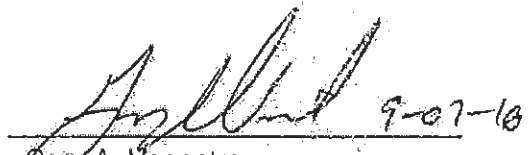
COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
 - B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book .1242 Page 413, thence
 - C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
 - D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue; thence
 - E) Along the same, North 77°12'08" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
 - F) North 03°46'22" West, a distance of 59.14 feet to a point; thence
 - G) North 25°29'37" East, a distance of 65.31 feet to a point; thence
 - H) North 55°57'30" East, a distance of 138.96 feet to a point; thence
 - I) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
 - J) Along said southwesterly line of lands, North 56°25'13" West, a distance of 735.81 feet to the true Point of Beginning, and running through lands of the United States of America the following courses; thence
- 1. South 20°21'19" East, a distance of 12.36 feet to a point; thence
 - 2. South 15°38'41" West, a distance of 12.36 feet to a point; thence
 - 3. South 51°38'41" West, a distance of 12.36 feet to a point; thence
 - 4. South 87°38'41" West, a distance of 12.36 feet to a point; thence
 - 5. North 56°21'19" West, a distance of 12.36 feet to a point; thence
 - 6. North 20°21'19" West, a distance of 12.36 feet to a point; thence
 - 7. North 15°38'41" East, a distance of 12.36 feet to a point; thence
 - 8. North 51°38'41" East, a distance of 12.36 feet to a point; thence
 - 9. North 87°38'41" East, a distance of 12.36 feet to a point; thence

10. South $56^{\circ}21'19''$ East, a distance of 12.36 feet to a the Point of Beginning.

Encompassing an area of 0.027 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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December 19, 2014
Revised: October 7, 2015
Revised: June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 96 (FTMM-69)
BLOCK 110, PORTION OF LOTS 1, 2, 3, 4 & 6
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 61°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" East, a distance of 1,101.63 feet to a point of curvature; thence

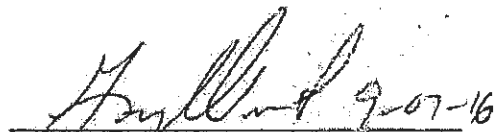
- M) Still along same, along a curve to the right having an arc length of 452.91 feet, a radius of 2,318.32 feet and a central angle of $11^{\circ}11'36''$ and being subtended by a chord bearing which bears North $67^{\circ}04'55''$ East, a distance of 452.19 feet to a non-tangent point; thence
- N) South $17^{\circ}19'17''$ East, a distance of 104.24 feet to the true Point of Beginning, and running thence

Through said lands of the United States of America the following four courses:

- 1) North $17^{\circ}19'00''$ West, a distance of 240.00 feet to a point; thence
- 2) North $72^{\circ}41'00''$ East, a distance of 442.00 feet to a point; thence
- 3) South $12^{\circ}41'00''$ West, a distance of 365.67 feet to a point; thence
- 4) South $89^{\circ}09'55''$ West, a distance of 270.27 feet to the Point of Beginning.

Encompassing an area of 2.321 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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December 19, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 97
BLOCK 110, PORTION OF LOT 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

- A) Along said division line, North 60°44'39" West, a distance of 352.13 feet to a bend point therein; thence
 - B) Along the same, North 66°47'33" West, a distance of 1,209.82 feet to a bend point therein; thence
 - C) Along the same, North 71°55'30" West, a distance of 154.81 feet to a bend point therein; thence
 - D) Along the same, North 21°30'32" East, a distance of 122.99 feet to a point; thence
 - E) Along the same, South 54°50'39" West, a distance of 61.58 feet to the true Point of Beginning, and running; thence
- 1) Leaving said division line and running through said lands of the United States of America, North 68°45'39" West, a distance of 41.00 feet to a point; thence
 - 2) Continuing through said lands, North 21°14'21" East, a distance of 40.00 feet to a point; thence
 - 3) Continuing through said lands, South 68°45'39" East, a distance of 67.58 feet to a point on the aforementioned division line; thence
 - 4) Along said division line, South 54°50'39" West, a distance of 48.03 feet to the Point of Beginning.

Encompassing an area of 0.050 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
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N.J. License No. GS2403721300

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October 9, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 98
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a point being 0.5 feet south of an iron pipe found; thence
- J) Through said lands now or formerly of JCP&L, South 04°01'51" East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being 0.3 feet west of an iron pipe found; thence
- K) Through lands of the United States of America as described in Deed Book 1869 Page 143, South 47°41'22" East, a distance of 728.73 feet to the true Point of Beginning, and running through said lands the following courses; thence

1. North 60°45'00" East, a distance of 407.00 feet to a point; thence

2. South 29°15'00" East, a distance of 45.00 feet to a point on a curve; thence
3. Along a curve to the left having an arc length of 396.06 feet, a radius of 2000.00 feet and a central angle of 11°20'46", subtended by a chord bearing South 35°17'12" West, a distance of 395.41 feet to a non-tangent point; thence
4. South 60°45'00" West, a distance of 50.00 feet to a point; thence
5. North 29°15'00" West, a distance of 215.00 feet to the Point of Beginning.

Encompassing an area of 1.253 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
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N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27996400

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October 12, 2015
Revised September 2, 2016
100291701

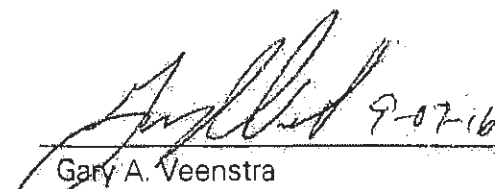
**WRITTEN DESCRIPTION
PARCEL 102A
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence
 - C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 20°44'59" East, a distance of 1,481.28 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence
- 1. North 05°07'29" East, a distance of 98.56 feet to a point; thence
 - 2. South 78°29'53" East, a distance of 50.58 feet to a point; thence
 - 3. South 87°48'26" East, a distance of 104.86 feet to a point; thence
 - 4. South 62°44'23" West, a distance of 183.54 feet to a point; thence

Encompassing an area of 0.166 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 102B
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence
 - C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 33°42'00" East, a distance of 1,303.51 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence
1. North 33°45'00" West, a distance of 144.35 feet to a point; thence
 2. North 56°15'00" West, a distance of 35.12 feet to a point; thence
 3. North 78°45'00" West, a distance of 35.12 feet to a point; thence
 4. North 19°29'07" West, a distance of 163.73 feet to a point; thence
 5. South 62°10'51" East, a distance of 280.61 feet to a point; thence
 6. North 72°14'21" East, a distance of 99.57 feet to a point; thence
 7. North 82°34'59" East, a distance of 126.26 feet to a point; thence
 8. North 82°32'28" East, a distance of 100.91 feet to a point; thence
 9. South 59°50'50" East, a distance of 78.47 feet to a point; thence
 10. South 66°31'07" West, a distance of 477.18 feet to a point; thence

Encompassing an area of 1.635 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 102C
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence
 - C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 44°16'13" East, a distance of 1,891.19 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence
- 1. North 31°04'18" East, a distance of 95.14 feet to a point; thence
 - 2. South 90°00'00" East, a distance of 68.95 feet to a point; thence
 - 3. North 69°11'36" East, a distance of 122.59 feet to a point; thence
 - 4. South 75°20'47" East, a distance of 191.84 feet to a point; thence
 - 5. South 79°38'04" West, a distance of 425.19 feet to the Point of Beginning.

Encompassing an area of 0.509 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
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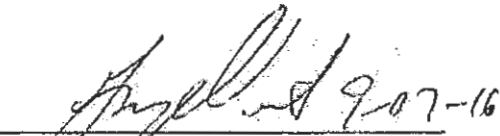
**WRITTEN DESCRIPTION
PARCEL 102D
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
AND
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to a point; thence
 - C) Through lands of the United States of America as described in Deed Book 1152 Page 199, North 53°13'13" East, a distance of 2,817.26 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence
1. North 00°18'47" West, a distance of 129.47 feet to a point; thence
 2. North 02°17'06" East, a distance of 106.21 feet to a point; thence
 3. North 07°39'46" East, a distance of 186.03 feet to a point; thence
 4. North 74°50'52" East, a distance of 157.68 feet to a point; thence
 5. South 52°25'53" East, a distance of 226.31 feet to a point; thence
 6. South 23°20'52" East, a distance of 130.56 feet to a point; thence
 7. South 63°42'42" West, a distance of 459.13 feet to the Point of Beginning.

Encompassing an area of 2.710 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.



Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 103
BLOCK 105, PORTION OF LOTS 1 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North $82^{\circ}28'40''$ East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
- C) Along said easterly line of lands, North $12^{\circ}51'34''$ West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue; thence
- E) Along the same, North $77^{\circ}12'08''$ East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
- F) North $03^{\circ}46'22''$ West, a distance of 59.14 feet to a point; thence
- G) North $25^{\circ}29'37''$ East, a distance of 65.31 feet to a point; thence
- H) North $55^{\circ}57'30''$ East, a distance of 138.96 feet to a point; thence
- I) North $01^{\circ}15'24''$ East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
- J) Through said lands of the United States of America, South $84^{\circ}28'54''$ West, a distance of 462.40 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1. South $75^{\circ}08'35''$ West, a distance of 55.00 feet to a point; thence
 - 2. South $14^{\circ}51'25''$ East, a distance of 45.00 feet to a point; thence
 - 3. South $75^{\circ}08'35''$ West, a distance of 70.00 feet to a point; thence
 - 4. North $14^{\circ}51'25''$ West, a distance of 60.00 feet to a point; thence
 - 5. North $75^{\circ}08'35''$ East, a distance of 55.00 feet to a point; thence
 - 6. North $14^{\circ}51'25''$ West, a distance of 45.00 feet to a point; thence
 - 7. North $75^{\circ}08'35''$ East, a distance of 70.00 feet to a point; thence
 - 8. South $14^{\circ}51'25''$ East, a distance of 60.00 feet to a point; thence

Encompassing an area of 0.188 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.



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N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
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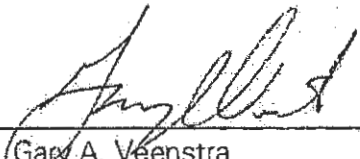
**WRITTEN DESCRIPTION
PARCEL 104
BLOCK 105, PORTION OF LOT 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
- C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue; thence
- E) Along the same, North 77°12'08" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
 - F) North 03°46'22" West, a distance of 59.14 feet to a point; thence
 - G) North 25°29'37" East, a distance of 65.31 feet to a point; thence
 - H) North 55°57'30" East, a distance of 138.96 feet to a point; thence
 - I) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
- J) Through said lands of the United States of America, South 59°56'03" West, a distance of 341.06 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence
 - 1. South 15°30'37" East, a distance of 90.00 feet to a point; thence
 - 2. South 74°29'23" West, a distance of 90.00 feet to a point; thence
 - 3. North 15°30'37" West, a distance of 90.00 feet to a point; thence
 - 4. North 74°29'23" East, a distance of 90.00 feet to a point; thence

Encompassing an area of 0.186 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.

 9-07-16

Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 105
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the westerly line of Oceanport Avenue (60 feet wide), said point being distant South 09°30'44" East, a distance of 28.47 feet from a concrete monument found, said point also being the intersection of said westerly line of Oceanport Avenue with the northerly line of lands of the United States of America as described in Deed Book 1985 Page 479; thence

- A) Along an existing bulkhead on the southerly line of Parkers Creek, along said northerly line of lands of the United States of America, South 62°28'01" West, a distance of 1,360.54 feet to a point; thence
- B) Through said Parkers Creek, South 44°40'53" West, a distance of 1,433.64 feet to a point; thence
- C) Through said lands of the United States of America, South 03°41'51" East, a distance of 104.57 feet to a point; thence
- D) Continuing through said lands the following five courses, South 16°29'05" East, a distance of 63.76 feet to a point; thence
- E) South 24°04'45" East, a distance of 309.06 feet to a point; thence
- F) South 60°15'18" West, a distance of 141.66 feet to a point; thence
- G) South 73°52'24" West, a distance of 852.12 feet to a point; thence
- H) North 16°22'04" West, a distance of 58.44 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence

- 1. South 73°37'56" West, a distance of 70.00 feet to a point; thence
- 2. North 16°22'04" West, a distance of 70.00 feet to a point; thence
- 3. North 73°37'56" East, a distance of 70.00 feet to a point; thence
- 4. South 16°22'04" East, a distance of 70.00 feet to a point; thence

Encompassing an area of 0.112 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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October 12, 2015
Revised September 2, 2016
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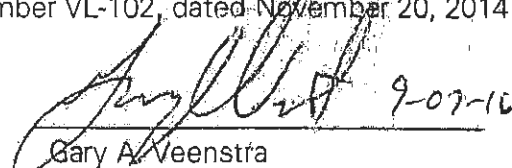
**WRITTEN DESCRIPTION
PARCEL 106
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to the true Point of Beginning, and running; thence
 - C) Along the division line between said lands of FMERA and lands of the United States of America as described in Deed Book 1152 Page 199, North 22°18'08" West, a distance of 516.78 feet to a point; thence
 - D) Through said lands of the United States of America, North 67°30'00" East, a distance of 55.22 feet to the true Point of Beginning, and continuing through said lands of the United States of America; thence
- 1. North 22°30'00" West, a distance of 63.00 feet to a point; thence
 - 2. North 67°30'00" East, a distance of 533.00 feet to a point; thence
 - 3. South 22°30'00" East, a distance of 63.00 feet to a point; thence
 - 4. South 67°30'00" West, a distance of 533.00 feet to the Point of Beginning.

Encompassing an area of 0.771 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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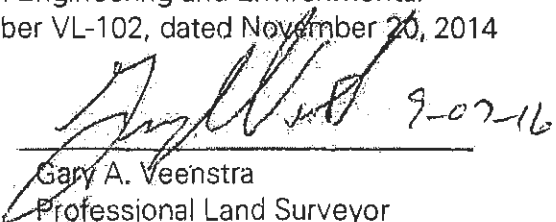
**WRITTEN DESCRIPTION
PARCEL 107
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to the true Point of Beginning, and running; thence
 - C) Along the division line between said lands of FMERA and lands of the United States of America as described in Deed Book 1152 Page 199, North 22°18'08" West, a distance of 675.95 feet to a point; thence
 - D) Through said lands of the United States of America, North 67°40'00" East, a distance of 52.24 feet to the true Point of Beginning, and continuing through said lands of the United States of America; thence
- 1. North 22°20'00" West, a distance of 66.00 feet to a point; thence
 - 2. North 67°40'00" East, a distance of 383.00 feet to a point; thence
 - 3. South 22°20'00" East, a distance of 66.00 feet to a point; thence
 - 4. South 67°40'00" West, a distance of 383.00 feet to the Point of Beginning.

Encompassing an area of 0.580 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.


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September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 108
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 950.02 feet to an angle point; thence
 - B) Still along same, North $82^{\circ}28'40''$ East, a distance of 512.21 feet to a point; thence
 - C) Leaving said sideline of Riverside Avenue, North $12^{\circ}51'34''$ West, a distance of 219.00 feet to a point; thence
 - D) Through lands of the United States of America, North $23^{\circ}10'10''$ West, a distance of 135.80 feet to a point and running through said lands of the United States of America the following courses; thence
- 1) North $14^{\circ}41'26''$ West, a distance of 50.00 feet to a point; thence
 - 2) Perpendicular to the first course, North $75^{\circ}18'34''$ East, a distance of 40.00 feet to a point; thence
 - 3) Parallel to the first course, South $14^{\circ}41'26''$ East, a distance of 50.00 feet to a point; thence
 - 4) South $75^{\circ}18'34''$ West, a distance of 40.00 feet to the Point of Beginning.

Encompassing an area of 0.046 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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September 1, 2016
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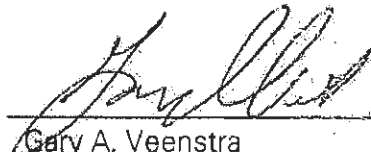
**WRITTEN DESCRIPTION
PARCEL 1002 (ENTIRE PERIMETER OF BUILDING 1002)
BLOCK 110 PORTION OF LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide as per tax map), said point being distant along said westerly line of Main Street, South $37^{\circ}48'16''$ West, a distance of 339.27 feet from a concrete monument found, said point being on the division line between lands now or formerly of the United States of America as described in Deed Book 1892 Page 365 and the northerly line of a parcel known as the Clinic Parcel; thence

- A) Along said division line, North $58^{\circ}41'45''$ West, a distance of 267.42 feet to a bend point therein; thence
 - B) Along the same, North $55^{\circ}05'09''$ West, a distance of 206.00 feet to a point; thence;
 - C) Still along same, South $52^{\circ}03'54''$ West, a distance of 174.15 feet to a point of curvature; thence
 - D) Still along same, westerly along a curve to the right, having an arc distance of 159.56 feet, a radius of 131.05 feet and a central angle of $69^{\circ}45'40''$ and being subtended by a chord which bears South $86^{\circ}56'44''$ West, a distance of 149.88 feet to a point of tangency; thence
 - E) Still along same, North $58^{\circ}10'26''$ West, a distance of 151.63 feet to a point; thence
 - F) Through lands of United States of America North $13^{\circ}12'48''$ West, a distance of 167.41 feet to the southeasterly corner of Building 1002, being the true Point of Beginning, and running; thence
-
- 1) Along the easterly line of Building 1002, North $58^{\circ}23'27''$ West, a distance of 50.00 feet to the northeasterly corner of Building 1002; thence
 - 2) Along the northerly line of Building 1002, North $31^{\circ}36'33''$ East, a distance of 85.00 feet to the northerly corner of Building 1002; thence
 - 3) Along the westerly line of Building 1002, South $58^{\circ}23'27''$ East, a distance of 50.00 feet to the southwesterly corner of Building 1002; thence
 - 4) Along the southerly line of Building 1002, South $31^{\circ}36'33''$ West, a distance of 85.00 feet to the Point of Beginning.

Encompassing an area of 0.098 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16
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EXHIBIT B

NOTIFICATION OF HAZARDOUS SUBSTANCE STORAGE, RELEASE OR DISPOSAL

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
FTMM-07, M-7 Burning Area, Former Incinerator (Parcel 46)	Potential metals in ash	Unknown – 1990	1980 – IA Report identified the incinerator in Building 697 as a potential AOC. Incinerator operated under a NJDEP air permit. 1990 – Incinerator taken out of service. 1993 – Incinerator dismantled. NJDEP concurred with NFA for FTMM-07 on November 7, 1994.
FTMM-17, M-17 Former Pesticide Storage Area (Parcel 88)	Pesticides	Late 1950s – Early 1980s	Early 1980s – Pesticide operations at Building 65 discontinued. 1990 – SI conducted (eight soil borings, 16 soil samples, one groundwater sample). Chlordane reported in two soil samples. No chlordane detection in groundwater sample. 1994 – NJDEP concurred with NFA on November 7, 1994.
FTMM-19, M-19 AOC 3 Former Main Post Sanitary Treatment Plant (Parcel 47)	Sludge and supernatant liquids	1941 – 1975	1975 – STP closed. 1981 – STP decommissioned and demolished. 1990 – NJDEP identified STP as an AOC. 1995 – SI conducted. Two soil samples and one sediment sample collected. No COCs exceeded NJDEP DCSCC or sediment criteria. 1996 – NJDEP concurred with NFA on April 4, 1996.
Former UST UST-949-203 (Parcel 67)	Diesel TCE	1982 – 1998	Parcel 67 had a former diesel UST located on the northwestern side of Building 976. 1998 – UST removed, contaminated soil overexcavated. 1999 – Groundwater sampled. TCE exceeded NJDEP GWQC. 2000 – One monitoring well installed. 2000-2001 – Four sampling events conducted. No NJDEP GWQC exceedances in groundwater. 2001 – Closure report submitted. 2003 – NJDEP concurred with NFA on January 10, 2003.
PCB Transformer Leak Near Buildings 454 and 456 (Parcel 95)	PCBs	1992	1992 – Two pole-mounted transformers leaked 75 gallons of PCB-contaminated transformer oil onto the ground. Leaking transformers properly disposed with 50 CY of PCB-contaminated soil. Two rounds of confirmatory soil samples collected. NJDEP concurred with NFA on April 29, 2015.
Former Buildings 199, 1150, 1152, 1209 and 1210	Halon 1301 [75-63-8]	Storage occurred up to 2003. No release occurred.	2003 – Former fire suppression systems removed.

EXHIBIT C
ENVIRONMENTAL PROTECTION
PROVISIONS

1. LAND USE RESTRICTIONS

A. Ground Water Restriction. The GRANTEE, for itself, its successors and assigns, hereby covenants and agrees not to access or use, or allow access to or use of the ground water underlying the Property for any purpose without the prior written approval of the United States Department of the Army. For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the Comprehensive Environmental Response, Compensation, And Liability Act Of 1980, as amended (CERCLA). Notwithstanding the foregoing, the following activities and impacts shall be permissible and shall not violate the aforesaid restriction if conducted in compliance with all applicable laws and regulations: (i) dewatering solely because of incidental contact with ground water from construction and/or improvements on the Property; (ii) incidental pumping of ground water associated with preventing moisture from entering a sub-grade structure (i.e., sump pump); and (iii) ground water monitoring wells solely for the purpose of performing environmental sampling and/or monitoring.

B. Notice of Groundwater Monitoring Wells. The GRANTEE is hereby informed and does acknowledge the presence of 328 groundwater monitoring wells on the Property. The locations of these monitoring wells are shown on **Exhibit "E,"** attached hereto and made a part hereof. The GRANTEE shall not disturb or permit others to disturb the monitoring wells located on the Property without prior written approval from the GRANTOR and the New Jersey Department of Environmental Protection. Upon the GRANTOR's determination that a well is no longer necessary, the GRANTOR will close such well at the Army's sole cost and expense in accordance with applicable laws, regulations, and ordinances.

C. Modifying or Terminating the Restrictions. Nothing contained herein shall preclude the GRANTEE, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the GRANTOR, such action as would be necessary to allow access to or use of the ground water underlying the Property. Prior to any such use of the ground water restricted under paragraph 1.A., above, the GRANTEE shall consult with and obtain the approval of the GRANTOR. Upon the GRANTEE's obtaining the approval of the GRANTOR, the GRANTOR agrees to prepare and execute an instrument modifying or terminating, as appropriate, the land use restriction set forth herein. The recordation of any such instrument in the land records of _

Monmouth County, New Jersey shall be the responsibility of the GRANTEE and shall be accomplished at no additional cost to the GRANTOR.

D. The GRANTEE, its successors and assigns shall submit any requests for modification or termination of the restrictions set forth herein to the GRANTOR, by first class mail, postage prepaid, addressed as follows:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 2007
(Attn: CENAN-RE-M)
New York, NY 10278

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT – WARNING!

A. The GRANTEE is warned that the Property contains friable and non-friable asbestos or asbestos-containing material (hereinafter referred to as “ACM”). Unprotected or unregulated exposures to asbestos in product manufacturing, shipyard, and building construction workplaces have been associated with asbestos-related diseases. Both the U.S. Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency (EPA) regulate asbestos because of the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers and which can result in disability or death.

B. The GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property prior to accepting the conveyance herein. More particularly, the GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property as to its asbestos and ACM content and condition and any hazardous or environmental conditions relating thereto. **Exhibit “F,”** attached hereto and made a part hereof, provides an asbestos assessment summary. Notwithstanding the foregoing notice, the GRANTEE shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos and ACM hazards or concerns.

C

C. Any description of the Property or other information relating to the condition of the Property provided by the GRANTOR to the GRANTEE is based on the best information available to the Department of the Army and is believed to be correct, but an error or omission, including, but not limited to, the omission of any information available to the agency having custody over the Property and/or any other Federal agency, shall not constitute grounds or reason for any claim by the GRANTEE against the GRANTOR, including, without limitation, any claim for allowance, refund, or deduction from the purchase price.

D. The GRANTOR assumes no liability for damages for personal injury, illness, disability, or

death, to the GRANTEE, or to the GRANTEE's successors, assigns, employees, invitees, or any other person subject to GRANTEE's control or direction, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property that is the subject of the conveyance herein, whether the GRANTEE, its successors or assigns has or have properly warned or failed properly to warn the individual(s) injured.

E. A list of buildings on the Property that have been determined to contain friable asbestos is set forth in **Exhibit "F,"** attached hereto and made a part hereof. The GRANTEE covenants and agrees to undertake any and all asbestos remediation or abatement in the buildings listed in the said **Exhibit "F"** that may be required under applicable law or regulation at no expense to the GRANTOR. The GRANTOR has agreed to convey the said buildings to the GRANTEE prior to remediation or abatement of asbestos and/or ACM hazards in reliance upon the GRANTEE's express representation and covenant to perform the required asbestos abatement or remediation of the said buildings. The GRANTEE further covenants and agrees that, in its use and occupancy of the Property, it will comply with all Federal, State, and local laws and regulations relating to asbestos and ACM and to be responsible for any future remediation or abatement of asbestos and/or ACM, including asbestos and/or ACM in or on buried pipelines, found to be necessary under applicable laws or regulations.

3. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT AND COVENANT LIMITING THE USE OF THE PROPERTY FOR RESIDENTIAL PURPOSES

A. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

B. The GRANTEE is hereby informed and does acknowledge that all buildings, residential and other real property improvements, located on the Property, which were constructed or rehabilitated prior to 1978, are known or presumed to contain lead-based paint.

C. The following records or reports available to the GRANTOR pertaining to lead-based paint or lead-based paint hazards on the Property have been provided to the GRANTEE:

Fort Monmouth Lead Hazard Assessment Project Summary. July 16, 1996 (ADS Environmental)

Lead-Based Paint Survey, U.S. Army Garrison Fort Monmouth, New Jersey, September 6,

2011 (Bureau Veritas North America)

*Lead-Based Paint Inspection, Twenty-two (22) Housing Units, Fort Monmouth, New Jersey,
September 11, 2014 (Bureau Veritas North America)*

*Final Environmental Contamination Assessment Report at Fort Monmouth, New Jersey,
October 2015*

D. The GRANTEE hereby affirms receipt of the records or reports identified herein and the lead-hazard information pamphlet required under 15 U.S.C. § 2696.

E. The GRANTEE hereby acknowledges that it has conducted or has had the opportunity to conduct the risk assessment or inspection required by 24 C.F.R. § 35.90(a) with regard to the Property. The GRANTEE shall be deemed to have relied solely on its own judgment in assessing the condition of the Property with regard to lead-based paint and any lead-based paint hazards.

F. The GRANTEE for itself, its successors and assigns hereby covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as a residential dwelling, as defined under 24 C.F.R. § 35.86, without complying with all applicable laws and regulations pertaining to lead-based paint and lead-based paint hazards. Prior to permitting the occupancy of any building or structure on the Property where its use subsequent to the conveyance herein is intended for residential habitation, the GRANTEE specifically agrees to perform, at its sole expense, the GRANTOR's abatement responsibilities under title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992), as amended.

4. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The GRANTEE is hereby notified and acknowledges that registered pesticides have been applied to the Property and may continue to be present thereon. The GRANTOR and GRANTEE know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The GRANTEE covenants and agrees for itself, its successors and assigns that if the GRANTEE or its successors or assigns, as the case may be, takes any action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, the GRANTEE, its successors and assigns, as the case may be, assume all responsibility and liability therefor.

Exhibit D

List of Historic Properties with Historic Preservation Covenants

Building ID	Area	DPW Description	Year Built	Eligibility Status: Individual (I); Historic District (HD); or Contributing Element (CE)
115	Main Post	WWII MON/Memorial	1952	CE-Fort Monmouth HD
None – Parade Field	Main Post	Parade Field – including triangular landscaped area in front of Building 286	1927	CE-Fort Monmouth HD
206	Main Post	Admin General Purpose	1927	CE-Fort Monmouth HD
207	Main Post	Enlisted Unaccompanied Personnel Housing	1927	CE-Fort Monmouth HD
208	Main Post	Admin General Purpose	1927	CE-Fort Monmouth HD
209	Main Post	Family Housing for COL	1928	CE-Fort Monmouth HD
211	Main Post	Family Housing for COL	1929	CE-Fort Monmouth HD
212	Main Post	Family Housing for COL	1929	CE-Fort Monmouth HD
213	Main Post	Family Housing for COL	1929	CE-Fort Monmouth HD
214	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
215	Main Post	Family Housing for COL	1931	CE-Fort Monmouth HD
216	Main Post	Family Housing for COL	1931	CE-Fort Monmouth HD
218	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
219	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD

Exhibit D

List of Historic Properties with Historic Preservation Covenants

220	Main Post	Family Housing for COL	1935	CE-Fort Monmouth HD
221	Main Post	Family Housing General Office	1931	CE-Fort Monmouth HD
222	Main Post	Family Housing for COL	1935	CE-Fort Monmouth HD
223	Main Post	Family Housing for COL	1935	CE-Fort Monmouth HD
224	Main Post	Family Housing General Office	1931	CE-Fort Monmouth HD
225	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
226	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
227	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
228	Main Post	Family Housing for COL	1932	CE-Fort Monmouth HD
229	Main Post	Family Housing for COL	1931	CE-Fort Monmouth HD
230	Main Post	Family Housing General Office	1936	CE-Fort Monmouth HD
233	Main Post	Family Housing for NCOs	1929	CE-Fort Monmouth HD
234	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD
235	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD
236	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD
237	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD
238	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD

Exhibit D

List of Historic Properties with Historic Preservation Covenants

239	Main Post	Family Housing for NCOs	1931	CE-Fort Monmouth HD
240	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
242	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
243	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
244	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
245	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
246	Main Post	Family Housing for NCOs	1932	CE-Fort Monmouth HD
247	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
248	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
249	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
250	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
251	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
252	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
253	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD

Exhibit D

List of Historic Properties with Historic Preservation Covenants

254	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
255	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
256	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
258	Main Post	Family Housing for NCOs	1934	CE-Fort Monmouth HD
260	Main Post	Sewage Lift Station	1930	CE-Fort Monmouth HD
261	Main Post	Family Housing for LTC/MAJ	1930	CE-Fort Monmouth HD
262	Main Post	Family Housing for LTC/MAJ	1930	CE-Fort Monmouth HD
263	Main Post	Family Housing for LTC/MAJ	1930	CE-Fort Monmouth HD
264	Main Post	Family Housing for LTC/MAJ	1931	CE-Fort Monmouth HD
265	Main Post	Family Housing for LTC/MAJ	1932	CE-Fort Monmouth HD
266	Main Post	Family Housing for LTC/MAJ	1932	CE-Fort Monmouth HD
267	Main Post	Family Housing for LTC/MAJ	1931	CE-Fort Monmouth HD
268	Main Post	Family Housing for LTC/MAJ	1931	CE-Fort Monmouth HD
269	Main Post	Family Housing for LTC/MAJ	1930	CE-Fort Monmouth HD
270	Main Post	Army Lodging, Admin General Purpose	1930	CE-Fort Monmouth HD
271	Main Post	UOQ Military	1934	CE-Fort Monmouth HD
275	Main Post	Museum Support Building	1934	CE-Fort Monmouth HD
282	Main Post	Fire Station	1935	CE-Fort Monmouth HD
286	Main Post	Admin General Purpose	1936	CE-Fort Monmouth HD
287	Main Post	Enlisted Unaccompanied	1927	CE-Fort Monmouth HD

Exhibit D

List of Historic Properties with Historic Preservation Covenants

		Personnel Housing		
301	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
302	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
303	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
304	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
305	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
306	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
310	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
312	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
313	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
314	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
315	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
316	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
317	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
318	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
319	Main Post	Family Housing Garage	1932	CE-Fort Monmouth HD
320	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
321	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
322	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
323	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
324	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
325	Main Post	Family Housing	1934	CE-Fort Monmouth HD

Exhibit D

List of Historic Properties with Historic Preservation Covenants

		Garage		
326	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
327	Main Post	Family Housing Garage	1934	CE-Fort Monmouth HD
328	Main Post	Family Housing Garage	1937	CE-Fort Monmouth HD

EXHIBIT E

Groundwater Well Information-Phase II Property

Some of the former tank sites that require evaluation of groundwater to complete the closeout of tank removal are included for transfer. These sites are summarized in Table 4-2 below.

**Table 4-2
Former USTs Needing Groundwater Evaluation**

Parcel Number	UST Number
51	114-2, 545-78, 563-82, 608-68, 620-93, 625-96, 653, 750J
54	813
55	800-9, 800-12, 814
56	800-1, 800-20, 800-21, 888
57	884
72	211-8, 220B-14, 226-18
76	538, 543
79	142B (142-37), 437, 440, 441, 444, 445, 448, 449, 450, 451

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EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
211, Units 4&6, Russel Avenue	8/4/14 & 8/6/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 10 locations Seal exposed ends, approximately 10 pipe ends	1
		Y	Crawl spaces	Y	Pipe and pipe joint insulation and pipe insulation debris	Repair and seal dents and scratches, approximately 15 locations Seal exposed ends, approximately 10 pipe ends Encapsulate outer canvas cover of all pipe insulation, 40 lf 4. Remove pipe insulation debris Remove pipe insulation debris, 3 lf Remove plaster like debris	
		Y	Unit 4, 3 rd bedroom access	Y	Pipe insulation debris in plumbing access	Remove pipe insulation debris, 3 lf Remove plaster like debris	
		Y	Unit 4, Master bathroom	N	None	None	
		Y	access	Y	Pipe insulation in plumbing access	1. Seal ends of insulation, 2 lf 2. Encapsulate outer cover, 2 lf 3. Remove any debris	
		Y	Unit 4, Maid's bathroom access	Y	Pipe insulation debris in plumbing access	1. Remove pipe insulation debris, 3 lf	
		Y	Unit 6, 3 rd bedroom access	Y	Pipe insulation debris in plumbing access	1. Remove pipe insulation debris, 2 lf	
		Y	Unit 6, Master bathroom	Y	Pipe insulation debris in plumbing	1. Remove pipe insulation debris, 4 lf	
212, Units 8&10, Russel Avenue	7/31/14 & 8/4&6/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 30 locations Seal exposed ends, approximately 20 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 260 lf	1, 2
		Y	Crawl spaces	Y	Pipe and pipe joint insulation and pipe insulation debris	Repair and seal dents and scratches, approximately 15 locations Seal exposed ends, approximately 10 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 40 lf 4. Remove debris from the crawl spaces	

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
		Y	Unit 8, Master bathroom access	N	Pipe insulation debris in plumbing access	None	
		Y	Unit 8, Maid's bathroom access	N	None	None	
		Y	Unit 10, 3 rd bedroom access	Y	None	1. Remove pipe insulation debris, 3 lf	
		Y		Y	Pipe insulation debris in plumbing access	1. Remove pipe insulation debris, 1 lf	
		Y	Unit 10, Master bathroom access	N	Pipe insulation debris in plumbing access	None	
		Y	Unit 10, Maid's bathroom access	N	None		
213, Units 12&14, Russel Avenue	7/31/14 & 8/6-7/14	Y	Basements & crawl spaces	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 40 locations Seal exposed ends, approximately 20 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 321 lf	2
		Y	Unit 12, 3 rd bedroom access	Y	Pipe insulation debris	1. Remove all pipe insulation and debris, 1 lf	
		Y	Unit 12, Master bathroom access	N	None	None	
		Y	Unit 12, Maid's bathroom access	N	None	None	
		Y	Unit 14, 3 rd bedroom access	Y	Pipe insulation debris	1. Remove all pipe insulation and debris	
		Y	Unit 14, Master bathroom access	Y	Pipe insulation debris	1. Remove all pipe insulation and debris	
		Y	Unit 14, Maid's bathroom	N	None	None	
214, Units 16&18, Russel Avenue	7/30/14 & 8/7/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 20 locations Seal exposed ends, approximately 10 pipe ends Encapsulate approximately half of the outer canvas cover, 230 lf	2
		Y	Unit 16, Basement	Y	Flue patch	1. Remove and replace	
		Y	Unit 16, Maid's plumbing access	U	Unknown, no access	Open the access door. Wrap and encapsulate any pipe insulation	
		Y	Unit 16, 3 rd bedroom plumbing access	Y	Pipe and pipe joint insulation	2. Remove any pipe insulation debris Seal exposed ends, approximately 4 pipe ends	
						2. Encapsulate the outer canvas cover, 2 lf	

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
		Y	Unit 16, Master bedroom plumbing access	U	Unknown, no access	3. Remove any pipe insulation debris Open the access door. Wrap and encapsulate any pipe insulation.	
		N	Unit 18, Maid's plumbing access	U	Unknown, no access	Remove any pipe insulation debris No access door, no recommendations	
		N	Unit 18, 3 rd bedroom plumbing access	N	None	None	
		Y	Unit 18, Master bedroom plumbing	Y	Pipe and pipe joint insulation	Seal exposed ends, approximately 3 pipe ends	
215, Unit 20, Russel Avenue (Re-inspection)	7/30/14	N	Basement	--	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 10 locations Seal exposed ends, approximately 5 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 110 lf	—
216, Unit 22, Russel Avenue	7/30/14	Y	Basement	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 20 locations Seal exposed ends, approximately 10 pipe ends Encapsulate all of the outer canvas cover for all non-fiberglass insulation, 200 lf	2
		Y	Crawl space	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 10 locations Seal exposed ends, approximately 5 pipe ends Encapsulate all of the outer canvas cover	
218, Units 24&26, Russel Avenue (Re-inspection)	7/30/14	N	Basements	--	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 50 locations Seal exposed ends, approximately 20 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 450 lf	3
		N	Basements	—	Flue sealant patch	1. Remove and replace with non-asbestos, 1 sf in each basement	
		N	Unit 24, 2 nd bedroom access		Pipe and pipe joint insulation		

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
		N	Unit 24, Master bathroom access	--	Suspect ACM Pipe and pipe joint insulation – Suspect ACM	1. Repair damaged pipe insulation and encapsulate the canvas cover, 2 lf.	
		N	Unit 24, Maid's bathroom access	--	No access	1. Repair damaged pipe insulation and encapsulate the canvas cover, 2 lf	
		N	Unit 26, 3 rd bedroom access	--	No access	1. Open the access panel and repair/replace insulation as necessary	
		N	Unit 26, Master bathroom access	--	Pipe and pipe joint insulation – Suspect ACM	1. Open the access panel and repair/replace insulation as necessary	
		N	Unit 26, Maid's bathroom access	--	No access	1. Repair damaged pipe insulation	
219, Units 28&30, Russel Avenue	7/29/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 30 locations Seal exposed ends, approximately 20 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 390 lf	2
		Y	Unit 30, 3 rd bedroom access	Y	Pipe and pipe joint insulation	1. Encapsulate outer canvas cover of all pipe insulation, 5 lf	
		Y	Unit 30, Master bathroom access	Y	Pipe and pipe joint insulation	Wrap and seal exposed ends and joints Encapsulate outer canvas cover of all pipe insulation, 5 lf	
		N	Unit 30, Maid's bathroom access	U	Unknown, not accessible	Open the access door. Wrap and encapsulate any pipe insulation. Remove any pipe insulation debris	
		Y	Unit 28, 3 rd bedroom access	Y	Pipe and pipe joint insulation	No recommendations	
		N	Unit 28, Master bathroom access	U	Unknown, not accessible	Open the access door. Wrap and encapsulate any pipe insulation.	
		N	Unit 28, Maid's bathroom access	U	Unknown, not accessible	2. Remove any pipe insulation debris Open the access door. Wrap and encapsulate any pipe insulation.	
220, Units 32&34, Russel Avenue	7/28/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 30 locations Seal exposed ends, approximately 20 pipe ends Encapsulate all of the outer canvas cover, 450 lf	2

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
221, Unit 36, Russel Avenue (Re-inspection)	7/30/14	N N N	Unit 36, Garage Unit 36, Basement Unit 36, Crawl space	-- -- --	-- -- --	BVNA did not observe previously identified ACM in the building. The ACM pipe insulation reported by Weston to be on piping in the garage, basement and crawl space appears to have been removed and replaced with fibrous glass insulation	--
222, Units 38&40, Russel Avenue	7/28/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 20 locations Seal exposed ends, approximately 10 pipe ends Encapsulate approximately half of the outer canvas cover, 215 lf	2
223, Units 42&44, Russel Avenue	7/24/14 & 7/28/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 20 locations Seal exposed ends, approximately 10 pipe ends Encapsulate approximately half of the outer canvas cover, 230 lf	2
224 / Unit 17, Allen Avenue	8/11/14	Y Y	Basement Crawl space	Y Y	Pipe insulation debris Pipe elbow insulation debris	1. Remove the debris, 4 lf 1. Remove all ACM debris from the basement floor. Additional inspection of the floor may be necessary to determine the scope of the cleaning	2
225 / Units 13&15, Allen Avenue	8/7/14 & 8/11/14	Y Y Y N	Basements Unit 13, 3 rd bedroom access Unit 13, Master bathroom access Unit 13, Maid's bathroom access	Y Y Y U	Pipe and pipe joint insulation Pipe insulation in plumbing access Pipe insulation in plumbing access, damaged Unknown, no access	Repair and seal dents and scratches, approximately 30 locations Seal exposed ends, approximately 20 pipe ends Encapsulate outer canvas cover of all approximately ¾ of the non-fibrous glass pipe insulation, 340 lf Encapsulate outer canvas cover of pipe insulation, 3 lf 2. Remove any debris Seal ends, repair damage, encapsulate insulation outer canvas cover, 3 lf 2. Remove any debris 1. Open plumbing access and inspect for ACM	2

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
		Y	Unit 15, 3 rd bedroom access	Y	Pipe insulation in plumbing access, damaged	Encapsulate outer canvas cover of pipe insulation, 4 lf 2. Remove any debris	
		Y	Unit 15, Master bathroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, repair damage, encapsulate insulation outer canvas cover, 3 lf 2. Remove any debris	
		Y	Unit 15, Maid's bathroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, repair damage, encapsulate insulation outer canvas cover, 5 lf 2. Remove any debris	
226 / Units 9&11, Allen Avenue	8/5/14 & 8/7/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 40 locations Seal exposed ends, approximately 30 pipe ends Encapsulate outer canvas cover of all approximately ¾ of the non-fiberglass pipe insulation, 350 lf No recommendations, 1 lf	2
		Y	Unit 9, 3 rd bedroom access	Y	Pipe insulation in plumbing access	Seal ends, repair damage, encapsulate insulation outer canvas cover, 4 lf 2. Remove any debris	
		Y	Unit 9, Master bathroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, repair damage, encapsulate insulation outer canvas cover, 4 lf 2. Remove any debris	
		Y	Unit 9, Maid's bathroom access	Y	Pipe insulation in plumbing access, damaged	Encapsulate insulation outer canvas cover, 3 lf 2. Remove any debris	
		Y	Unit 11, 3 rd bedroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, encapsulate insulation outer canvas cover, 4 lf 2. Remove any debris	
		Y	Unit 11, Master bathroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, encapsulate insulation outer canvas cover, 5 lf	
		Y	Unit 11, Maid's bathroom access	Y	Pipe insulation in plumbing access, damaged	Repair and seal dents and scratches, approximately 40 locations Seal exposed ends, approximately 30 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 390 lf	
227 / Units 5&7, Allen Avenue	8/5/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 40 locations Seal exposed ends, approximately 30 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 390 lf	2
		Y	Unit 5, 3 rd bedroom access	Y	Pipe insulation in plumbing access		

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/Comments	End Note
		Y	Unit 5, Master bathroom	Y	Pipe insulation in plumbing access, damaged	1. Encapsulate insulation outer canvas cover, 2 lf Seal ends, repair damage, encapsulate insulation outer canvas cover, 3 lf	
		Y	access Unit 5, Maid's	Y	Pipe insulation in plumbing access, damaged	2. Remove any debris Seal ends, encapsulate insulation outer canvas cover, 4 lf	
		Y	bathroom access Unit 7, 3rd	Y	Pipe insulation in plumbing access, damaged	2. Remove any debris Seal ends, repair damage, encapsulate insulation outer canvas cover, 2 lf	
		Y	bedroom access Unit 7, Master	Y	Pipe insulation in plumbing access, damaged	2. Remove any debris Seal ends, repair elbows, encapsulate insulation outer canvas cover, 3 lf	
		Y	bathroom access	N	None	Remove any debris	
228 / Units 1&3, Allen Avenue	8/4/14	Y	Basements	Y	Pipe and pipe joint insulation	Repair and seal dents and scratches, approximately 40 locations Seal exposed ends, approximately 30 pipe ends Encapsulate outer canvas cover of all non-fiberglass pipe insulation, 350 lf	2
		Y	Unit 1, 3 rd bedroom access	Y	Pipe insulation in plumbing access, damaged	Seal ends, repair damage, encapsulate insulation, 3 lf	
		Y	Unit 1, Master bathroom	Y	Pipe insulation in plumbing access, damaged	2. Remove any debris Seal ends, repair damage, encapsulate insulation, 2 lf	
		Y	access	N	None	Remove any debris None	
		Y		Y	Pipe insulation in plumbing access, damaged	Seal ends, repair damage, encapsulate insulation, 2 lf	
		Y	Unit 1, Maid's bathroom access Unit 3, 3 rd bedroom access	Y	Pipe insulation in plumbing access, damaged	2. Remove any debris Seal ends, repair elbows, encapsulate insulation, 3 lf	
		N	Unit 3, Master bathroom	U	Unknown, no access	2. Remove any debris 1. Open access door and inspect for ACM	
229, Unit 2, Russel Avenue	8/4/14 & 8/6/14	Y	Unit 2, Crawl spaces	Y	Pipe insulation debris	1. Remove debris from the crawl spaces	2

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
230 / Unit 19, Allen Avenue	8/11/14	Y	Basement	Y	Pipe and pipe joint insulation	1. Repair and seal dents and scratches, approximately 20 locations 2. Seal exposed ends, approximately 10 pipe ends 3. Encapsulate outer canvas cover of all of the non-fiberglass pipe insulation, 210 lf	2
		Y	Unit 19, Crawl spaces	Y	Pipe and pipe joint insulation and debris	1. Repair and seal dents and scratches, approximately 50 locations 2. Seal exposed ends, approximately 25 pipe ends 3. Encapsulate outer canvas cover of all of the non-fiberglass pipe insulation, 330 lf 4. Remove ACM debris from the floor of the crawl space. 5. Remove bucket with ACM in small crawl	
233 / Unit 4, Gosselin Avenue	7/17/14	Y	Unit 4, Attic	N	Suspect blown-in attic insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	4
234 / Units 1&3, Gosselin Avenue	7/14/14	Y	Unit 1, 2nd floor bathroom	N	Pipe insulation	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	2
		Y	Unit 1, 2nd floor northeast bedroom	N	Plaster-like debris		
		Y	Unit 1, 1st floor northwest room	N	Plaster-like debris		
		Y	Unit 3, 2nd floor bathroom	N	Pipe insulation		
		Y	Unit 3, 2nd floor southwest room	N	Plaster-like debris		
		Y	Unit 3, 1st floor wall between north and south rooms	N	Plaster-like debris		
		Y	Unit 3, 2nd floor	N	Plaster-like debris		
235 / Units 5&7, Gosselin Avenue	7/17/14	Y	Unit 5, Attic	N	Suspect blown-in attic insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	—
		Y	Unit 7, Attic	N	Suspect blown-in attic insulation debris		

EXHIBIT F:
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/Comments	End Note
236 / Units 5&7, Gosselin Avenue	7/15/14	Y	Unit 5, 1 st floor sun room	N	Plaster-like debris, wall plaster, gypsum lath	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 5, 1 st floor living room	N	Plaster-like debris		
		Y	Unit 5, 1 st floor kitchen	N	Plaster-like debris		
		Y	Unit 5, 1 st floor dining room	N	Horse hair pipe insulation		
		Y	Unit 5, 2 nd floor northwest bedroom	N	Suspect blown-in insulation debris		
		Y	Unit 5, 2 nd floor southeast bedroom	N	Suspect blown-in insulation debris		
		Y	Unit 7, 1 st floor living room	N	Plaster-like debris, horse hair pipe insulation		
		Y	Unit 7, 1 st floor sunroom	N	Wall plaster		
		Y	Unit 7, 2 nd floor northeast bedroom	N	Suspect blown-in insulation debris, plaster-like debris		
		Y	Unit 7, 2 nd floor, southwest bedroom	N	Plaster-like debris		
237 / Units 10&12, Gosselin Avenue	7/17/14	Y	Unit 10, Attic	N	Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 12, Attic	N	Suspect blown-in insulation debris		
238 / Units 9&11, Gosselin Avenue	7/17/14	Y	Unit 9, Attic	N	Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 11, Attic	N	Suspect blown-in insulation debris		
239 / Units 14&16, Gosselin Avenue	7/17/14	Y	Unit 14, Attic	N	Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 16, Attic	N	Suspect blown-in insulation debris		
240 / Units 13&15, Gosselin Avenue	7/17/14	Y	Unit 13, Attic	N	Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 15, Attic	N	Suspect blown-in insulation debris		
241 / Units 18&20, Gosselin Avenue	7/17/14	Y	Unit 18, Attic	N	Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
		Y	Unit 20, Attic	N	Suspect blown-in insulation debris		

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
242 / Units 17&19, Gosselin Avenue	7/17/14	Y Y	Unit 17, Attic Unit 19, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
243 / Units 22&24, Gosselin Avenue	7/17/14	Y Y	Unit 22, Attic Unit 24, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
244 / Units 21&23, Gosselin Avenue	7/17/14	Y Y	Unit 21, Attic Unit 23, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
245 / Units 26&28, Gosselin Avenue	7/17/14	Y Y	Unit 26, Attic Unit 28, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
246 / Units 25&27, Gosselin Avenue	7/17/14	Y Y	Unit 25, Attic Unit 27, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
247 / Units 30&32, Gosselin Avenue	7/17/14	Y Y	Unit 30, Attic Unit 32, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
248 / Units 29&31, Gosselin Avenue	7/17/14	Y Y	Unit 29, Attic Unit 31, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
249 / Units 34&36, Gosselin Avenue	7/17/14	Y Y	Unit 34, Attic Unit 36, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
250 / Units 33&35, Gosselin Avenue	7/16/14 & 7/17/14	Y Y	Unit 33, Attic Unit 35, Basement	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris, ceiling tile debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
251 / Units 38&40, Gosselin Avenue	7/17/14	Y Y	Unit 38, Attic Unit 40, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the	--

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
						sampled suspect friable materials are not ACM.	
252 / Units 37&39, Gosselin Avenue	7/17/14	Y Y	Unit 37, Attic Unit 39, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
253 / Units 42&44, Gosselin Avenue	7/17/14	Y Y	Unit 42, Attic Unit 44, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
254 / Units 41&43, Gosselin Avenue	7/17/14	Y Y	Unit 41, Attic Unit 43, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
255 / Units 46&48, Gosselin Avenue	7/17/14	Y Y	Unit 46, Attic Unit 48, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
256 / Units 45&47, Gosselin Avenue	7/17/14	Y Y	Unit 45, Attic Unit 47, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
258 / Units 49&51, Gosselin Avenue	7/17/14	Y Y	Unit 49, Attic Unit 51, Attic	N N	Suspect blown-in insulation debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--
261 / Units 1,3,5&7, Russel Avenue	7/21/14	Y Y Y	Unit 1, Attic Unit 3, Basement mechanical room Unit 5, Basement mechanical room	N N Y	Blown-in insulation debris, plaster-like debris Pipe insulation Pipe insulation	Analytical results indicate that the pipe insulation located in the wall of the mechanical room between Units 3 and 5 is ACM. Since the ends of this pipe insulation are exposed and in an accessible area, BVNA recommends sealing/ encapsulating or removing the insulation.	--
262, Units 9,11,13&15, Russel Avenue	7/29/14	Y Y	Unit 9, Attic Unit 15, Attic	N N	Suspect blown-in insulation debris, plaster-like debris Suspect blown-in insulation debris	BVNA did not identify friable ACM in the building. Analytical results indicate that the sampled suspect friable materials are not ACM.	--

EXHIBIT F:

Notes:
ACM Asbestos-containing material

EXHIBIT F
ASBESTOS ASSESSMENT SUMMARY - 2014 INSPECTIONS (Continued)

Building	Inspection Date	Samples Collected PACM (Y/N)	Sample Location	Friable ACM Present (Y/N)	Results (Material Detected With ACM)	Recommendations/ Comments	End Note
BVNA	Bureau Veritas North America						
lf	linear feet						
Y/N/U	Yes/No/Unknown						
1	Pipe elbows and/or pipe insulation associated with magblock pipe insulation in various basements: Although the samples of this material were reported to be less than 1% asbestos, BVNA recommended that this material be treated as ACM. BVNA suspected that the samples were collected from areas of the piping that may have been replaced and are not the original materials.						
2	Cementitious plaster in walls and ceilings considered nonfriable suspect ACM in good condition. However, friable and damaged plaster-like debris found in this building did not contain asbestos fibers.						
3	The kitchen floor in Building 218, Units 24 and 26 was hardwood material. Unable to ascertain whether previously identified ACM floor tile remained beneath the wood floor.						
4	Inspection included only accessible areas and did not include all possible spaces. Inspection and sampling did not include suspect non-friable materials.						
5	Asbestos was not detected in brown paper pipe insulation; however, similar material found in buildings on Carty and Russel Avenues contained greater than 1% asbestos.						



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GIT/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

United States of America

Current Street Address

26 Federal Plaza, R. 2007

City, Town, Post Office Box

New York City

State

New York

Zip Code

10278

PROPERTY INFORMATION

Block(s)

301

Lot(s)

LOT 1

Qualifier

Street Address

Portion of Main Post of former Fort Monmouth US ARMY Installation (acres appx 195)

City, Town, Post Office Box

Borough of Eatontown, Monmouth County

State

Zip Code

Seller's Percentage of Ownership

100%

Total Consideration

\$ 33,000,000.00

Owner's Share of Consideration

Closing Date

Nov 17, 2016

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

SELLER'S DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

17 November 2016

Date

Andrew D. Dresser

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

US ARMY New York District
Real Estate Division
Real Estate Contracting Office

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

ST/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

United States of America

Current Street Address

26 Federal Plaza R. 2007

City, Town, Post Office Box

New York City

State

New York

Zip Code

10278

PROPERTY INFORMATION

Block(s)

105, 109, and 110

Lot(s)

p/o 1, 2, and 3; land 2; 1, 2, 3, p/o 4 and 6

Qualifier

Street Address

Portion of Main Post of former Fort Monmouth Army Installation (approx 254 acres)

City, Town, Post Office Box

Borough of Eatontown Monmouth County

State

Zip Code

Seller's Percentage of Ownership

100%

Total Consideration

\$ 33,000,000.00

Owner's Share of Consideration

Closing Date

17 Nov 2016

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
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The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

US ARMY, New York District
District Chief of Real Estate
Real Estate Contracting Office

17 November 2016

Date

Karen Dyan Spencer

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code 1312

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTF paid by seller \$ _____
Date By _____

MUNICIPALITY OF PROPERTY LOCATION Borough of Eatontown

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Noreen D. Dresser being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Grantor in a deed dated 11/17/2016 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 301 Lot number Lot 1 located at
Portion of Main Post of former Fort Monmouth Army base (approx. 195 acres) and annexed thereto
(Street Address, Town)

(2) CONSIDERATION \$ 33,000,000.00 (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Deed is executed by the United States of America.

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. { BLIND PERSON Grantor(s) ☐ legally blind or; *
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

- ☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 8th day of November, 2016

Lorraine Lee
Lorraine Lee
Notary Public State of New York
No. 02LE6232898
Qualified in Queens County
Commission Expires 12/20/18

[Signature]
Signature of Deponent

26 Federal Plaza
Deponent Address

NY NY 10278
Deponent Address

142
Last three digits in Grantor's Social Security Number

United States of America
Grantor Name

Save
Grantor Address at Time of Sale

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08695-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:

www.state.nj.us/treasury/taxation/lpt/localtax.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

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STATE OF NEW JERSEY

COUNTY

Monmouth

1338

SS. County Municipal Code

MUNICIPALITY OF PROPERTY LOCATION Borough of Oceanport

FOR RECORDER'S USE ONLY

Consideration \$
RTF paid by seller \$
Date By

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Norcen D. Dresser being duly sworn according to law upon his/her oath,

(Name)

deposes and says that he/she is the Officer of Grantor in a deed dated 11/17/2016 transferring

(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 105, 109 and 110 Lot number p/o 1, 2, 3; 1, 2, 3, p/o 4, 6 located at

Portion of Main Post of former Fort Monmouth Army base (approx. 254 acres)

and annexed thereto.

(Street Address, Town)

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- ☐ Not previously used for any purpose. ☐ NEW CONSTRUCTION* printed clearly at top of first page of the deed.

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Subscribed and sworn to before me
this 8th day of November, 20 16

Lorraine Lee

Lorraine Lee
Notary Public State of New York
No 02LE6232898

Qualified in Queens County
Commission Expires 12/2018

Signature of Deponent

United States of America

Grantor Name

26 Federal Plaza
NY NY 10278

Deponent Address

Grantor Address at Time of Sale

XXX-XXX-142

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

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STATE OF NEW JERSEY
PO BOX 251

TRENTON, NJ 08695-0251

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www.state.nj.us/treasury/taxation/lpt/localtax.htm



Monmouth County Document Summary Sheet



MONMOUTH COUNTY CLERK
PO BOX 1251
MARKET YARD
FREEHOLD NJ 07728

Return Name and Address
 Nicholas L. DePaolo, Esq.
 DEPARTMENT OF LAW AND PUBLIC SAFETY
 DIVISION OF LAW
 25 MARKET STREET
 PO Box 106
 TRENTON, NJ 08625-0106



Official Use Only

CHRISTINE GIORLANDO HANLON
 COUNTY CLERK
 MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2018024126
 RECORDED ON
Mar 05, 2018
2:33:30 PM
BOOK:OR-9276
PAGE:9627
 Total Pages: 27

COUNTY RECORDING FEES \$300.00
 TOTAL PAID \$300.00

Submitting Company Fort Monmouth Economic Revitalization Authority

Document Type DEED

Document Date (mm/dd/yyyy) 10/13/2017

No. of Pages of the Original Signed Document
(Including the cover sheet) 27

Consideration Amount (If applicable) \$1.00

Official Use Only

PK

EXEMPT

27

RECEIVED
 02/28/2018 1:04:51 PM
 CHRISTINE GIORLANDO HANLON
 COUNTY CLERK
 MONMOUTH COUNTY, NJ

First Party <i>(Grantor or Mortgagor or Assignor)</i> <i>(Enter up to five names)</i>	Name(s) <i>(Last Name First Name Middle Initial Suffix)</i> <i>(or Company Name as written)</i> United States of America		Address (Optional) 26 Federal Plaza, New York, NY 10278		
Second Party <i>(Grantee or Mortgagee or Assignee)</i> <i>(Enter up to five names)</i>	Name(s) <i>(Last Name First Name Middle Initial Suffix)</i> <i>(or Company Name as written)</i> Fort Monmouth Economic Revitalization Authority		Address (Optional) 502 Brewer Avenue, Oceanport, NJ 07757		
Parcel Information <i>(Enter up to three entries)</i>	Municipality	Block	Lot	Qualifier	Property Address
	Oceanport	110	Portion of Lot 2		
	Eatontown	301	Portion of Lot 1		
	Tinton Falls	101	Portion of Lot 1		
Reference Information <i>(Enter up to three entries)</i>	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date

*DO NOT REMOVE THIS PAGE.

DOCUMENT SUMMARY SHEET (COVER SHEET) IS PART OF MONMOUTH COUNTY FILING RECORD. RETAIN THIS PAGE FOR FUTURE REFERENCE.

Block: 101, Portion of Lot 1

Prepared by: Mynor Pivaral

Block: 110, Portion of Lot 2

Block: 301, Portion of Lot 1

**QUITCLAIM DEED
FORT MONMOUTH MILITARY RESERVATION
ENVIRONMENTAL CARVE-OUT PARCELS
SEPTIC TANKS 1, 2, & 3 WITHIN PARCEL 28; PART OF PARCEL 38; & PARCEL 69
MONMOUTH COUNTY, NEW JERSEY**

October 13, 2017

THIS QUITCLAIM DEED, by and between the **UNITED STATES OF AMERICA** (hereinafter referred to as the "Grantor"), acting by and through the Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, pursuant to a delegation of authority from the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), under the authority of the provisions of section 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990 (part A of title xxix of Public Law No. 101-510; 10 U.S.C. § 2687 note), as amended, whose address is U.S. Army Engineer District, New York, 26 Federal Plaza, Room 2007 (CENAN-RE-M), New York, New York 10278, and the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (hereinafter referred to as the "Grantee"), a public body corporate and political and an instrumentality of the State of New Jersey, whose address is P.O. Box 267 Oceanport, New Jersey 07757.

WITNESSETH THAT:

THE GRANTOR, for and in consideration of the promises of the Grantee set forth in those certain agreements between the Grantor and the Grantee for economic development conveyances of the Phase 1 and Phase 2 Parcels at the former Fort Monmouth, New Jersey, dated June 25, 2012 and October 25, 2016, respectively, does hereby remise, release and forever quitclaim unto the Grantee, its successors and assigns, all right, title and interest of the Grantor in and to three parcels of land containing approximately 1.38 acres of land in total and identified as Septic Tanks 1, 2, and 3, located within Parcel 28 in the Charles Wood Area, Tinton Falls, New Jersey; a portion of Parcel 38 containing approximately 0.396 acres of land located within the Main Post area, Borough of Eatontown, New Jersey; and Parcel 69, containing approximately 0.070 acres of land located within the Main Post area, Borough of Oceanport, New Jersey; all as more particularly described in **Exhibit "A,"** attached hereto and made a part hereof, including all right, title, and interest of the Grantor in and to all utility facilities and improvements located on said parcels, including electrical, optical fiber, natural gas, water, industrial and sanitary sewers and treatment plants, and storm water systems (hereinafter referred to as the "Property").

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements, including, but not limited to, rights-of-way for railroads, public highways, pipelines, and public utilities, if any, whether of public record or not.

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions hereinafter set forth.

R & R: Nicholas L. DePaolo, Esq.
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF LAW
25 MARKET STREET
PO Box 106
TRENTON, NJ 08625-0106

EXHIBIT A: Maps & Legal Descriptions



24 May 2013
100291701

**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK 1 - ECP28
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the easterly most corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running, thence

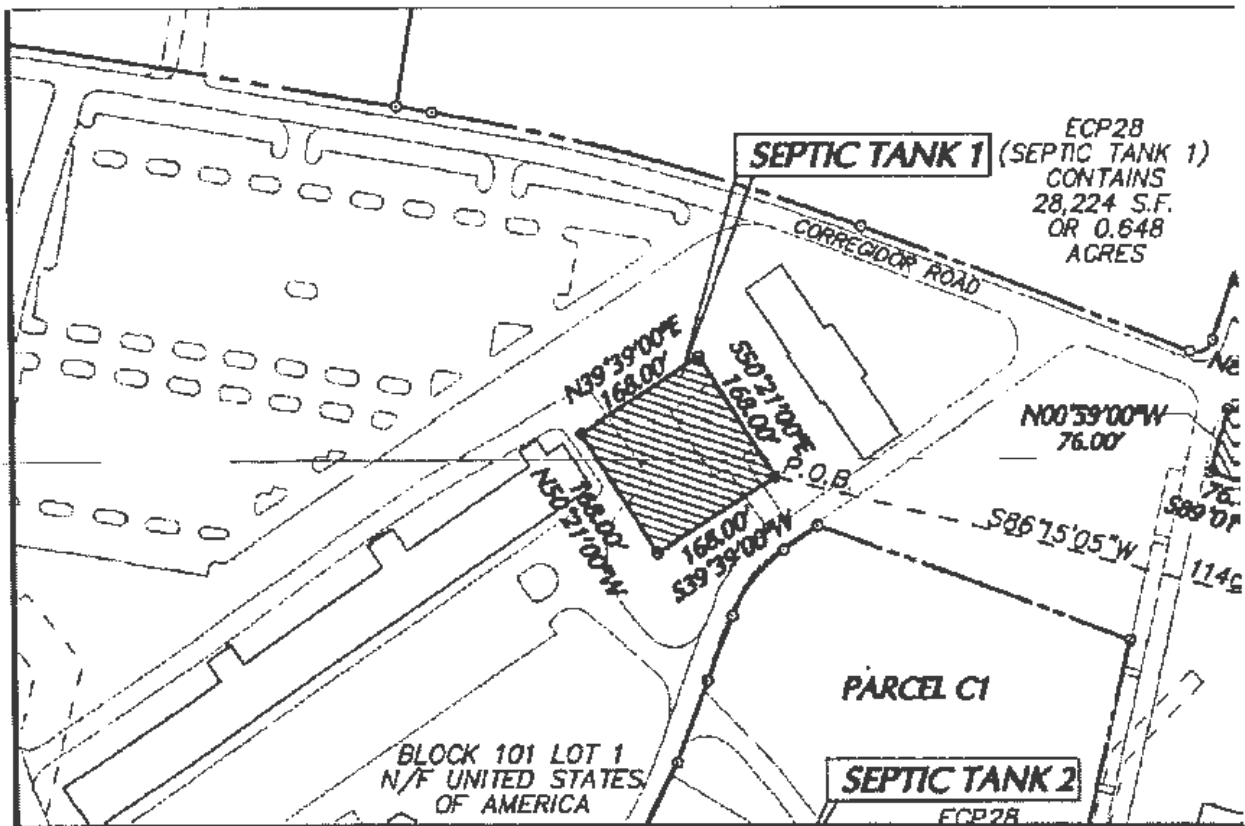
- A Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline North 03°44'55" West, a distance of 1,165.53 feet to a point, thence
- B Leaving said westerly line of Hope Road, South 86°15'05" West, a distance of 1,140.60 feet to the Point of Beginning and running, thence
 - 1) South 39°39'00" West, a distance of 168.00 feet to a point, thence
 - 2) North 50°21'00" West, a distance of 168.00 feet to a point, thence
 - 3) North 39°39'00" East, a distance of 168.00 feet to a point, thence
 - 4) South 50°21'00" East, a distance of 168.00 feet to the Point of BEGINNING

Encompassing an area of 0.648 acres, more or less

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No: 100291701, dated 24 May 2013, Drawing No. V6-101

5-24-13

Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. QS37213



24 May 2013
100291701

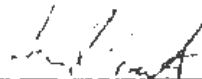
**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK 2 - ECP28
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running thence

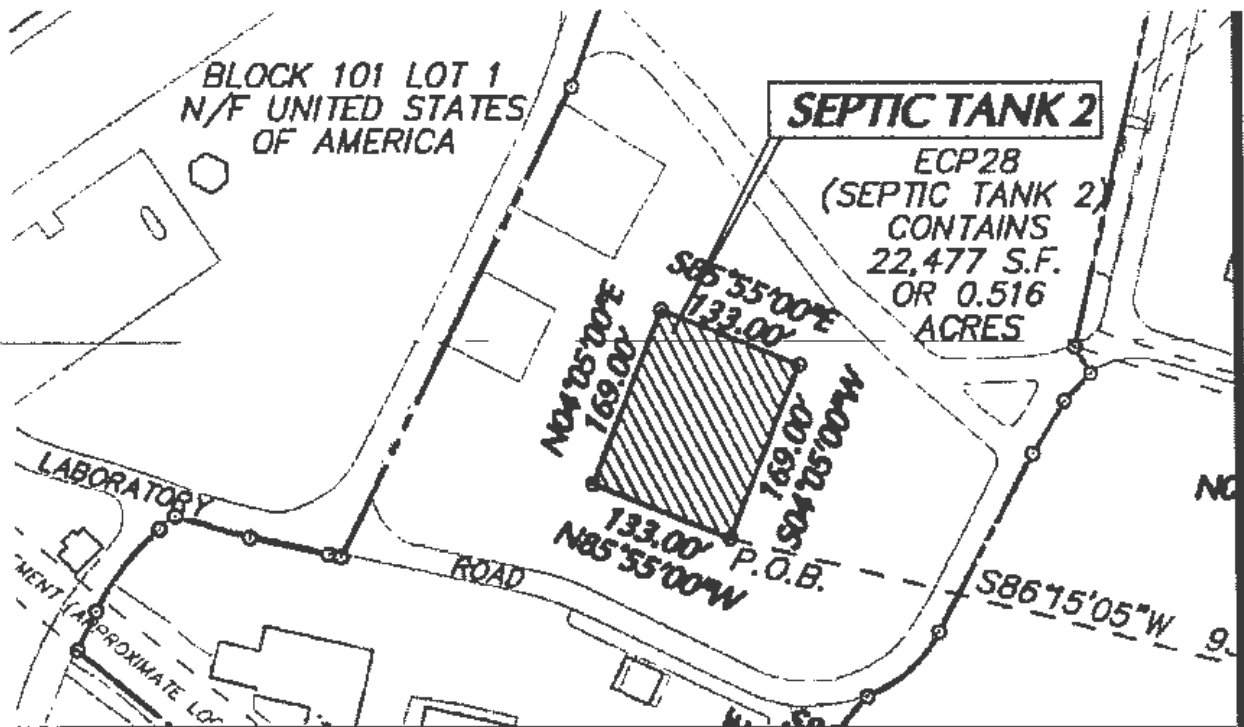
- A Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline, North 03°44'55" West, a distance of 443.58 feet to a point, thence
- B Leaving said westerly line of Hope Road, South 86°15'05" West, a distance of 939.51 feet to the Point of Beginning and running, thence
 - 1) North 85°55'00" West, a distance of 133.00 feet to a point, thence
 - 2) North 04°05'00" East, a distance of 169.00 feet to a point, thence
 - 3) South 85°55'00" East, a distance of 133.00 feet to a point, thence
 - 4) South 04°05'00" West, a distance of 169.00 feet to the Point of BEGINNING

Encompassing an area of 0.516 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Fort Monmouth, Charles Wood Area, Environmental Carve-out Parcels", prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB-101.

 5-24-13

Gary A. Vecenstra
Professional Land Surveyor
New Jersey License No. GS57213



24 May 2013
100291701

**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK 3 - ECP28
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

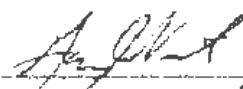
BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey (60 foot wide right-of-way) and running: thence

- A. Along said northerly line of lands now or formerly of Conrail - formerly Central Railroad of New Jersey, South 57°53'09" West, a distance of 621.18 feet to a point, thence
- B. Leaving said northerly line, North 32°06'51" West, a distance of 469.17 feet to the Point of Beginning and running: thence

- 1) North 80°58'00" West, a distance of 97.00 feet to a point, thence
- 2) North 09°02'00" East, a distance of 97.00 feet to a point, thence
- 3) South 80°59'00" East, a distance of 97.00 feet to a point, thence
- 4) South 09°02'00" West, a distance of 97.00 feet to the Point of BEGINNING

Encompassing an area of 0.216 acres, more or less

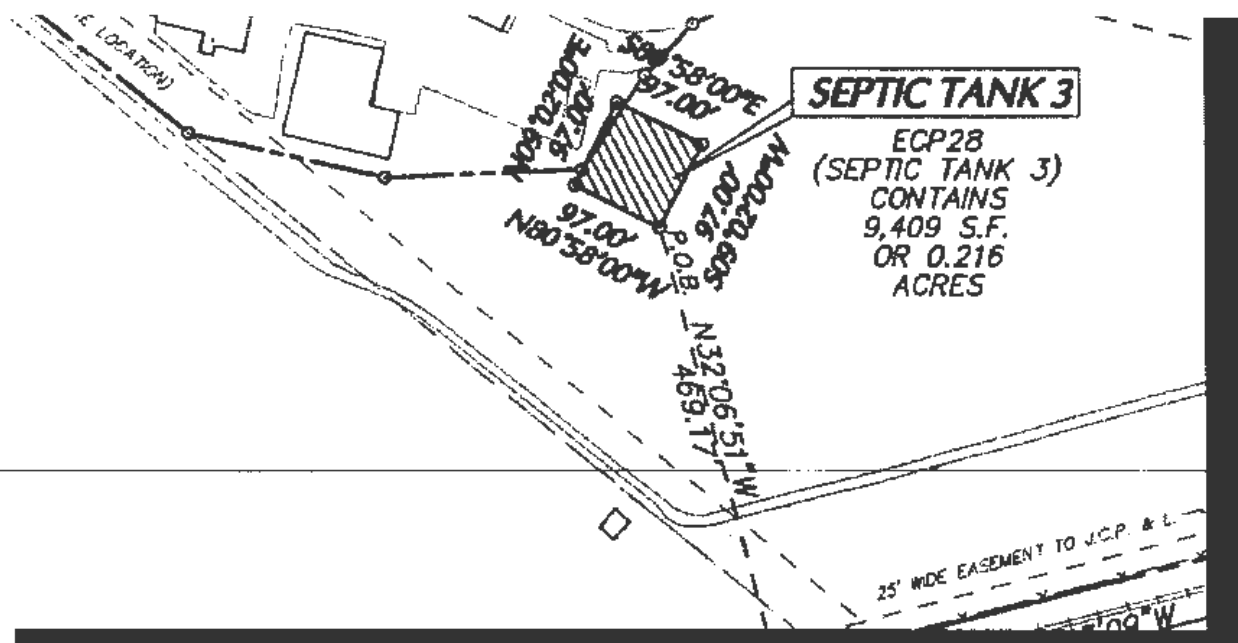
This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey Fort Monmouth Charles Wood Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100291701, dated 24 May 2013, Drawing No. VB 101

 5-24-13

Gary A. Veenstra
Professional Land Surveyor
New Jersey License No. GS27213

NOTED: See also the ALTA/ACSM Land Title Survey

River Drive Center Elmwood Park, NJ 08061 Tel: 609-683-1100 Fax: 609-683-1101 www.langan.com



December 12, 2014
 Revised: October 12, 2015
 Revised: September 2, 2016
 Revised: April 27, 2017
 100291701

**WRITTEN DESCRIPTION
 PORTION OF PARCEL 38
 TO BE CONVEYED TO FMERA
 BLOCK 301, PORTION OF LOT 1
 IN THE BOROUGH OF EATONTOWN
 MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the southerly line of Avenue of Memories as described in Deed Book OR-9199, Page 7012, said southerly line of Avenue of Memories was formerly the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9903 as "Parcel B" (Block 301 Portion of Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 698 (Block 301 Lot 2), thence

- A) Along said southerly line of Avenue of Memories and along said former division line, North 26°57'34" East, a distance of 181.96 feet to a bend point therein, thence
- B) Continuing along same, North 67°55'52" East, a distance of 1,194.57 feet to a point, thence
- C) Through lands of FMERA as described in Deed Book OR-9199 Page 6736 North 29°24'49" East, a distance of 1,200.00 feet to the true Point of Beginning, and running through said lands of FMERA the following fourteen (14) courses, thence

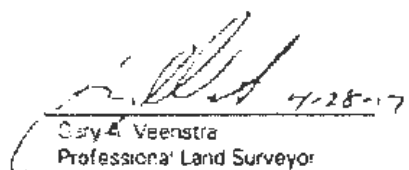
- 1) North 78°45'00" West, a distance of 35.12 feet to a point, thence
- 2) North 56°15'00" West, a distance of 35.12 feet to a point, thence
- 3) North 33°45'00" West, a distance of 35.12 feet to a point, thence
- 4) North 11°15'00" West, a distance of 35.12 feet to a point, thence
- 5) North 11°15'00" East, a distance of 35.12 feet to a point, thence
- 6) North 33°45'00" East, a distance of 35.12 feet to a point, thence
- 7) North 56°15'00" East, a distance of 35.12 feet to a point, thence
- 8) North 78°45'00" East, a distance of 35.12 feet to a point, thence

ALL RIGHTS OF THE ABOVE DESCRIBED PARCELS ARE HEREBY CONVEYED TO THE FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY (FMERA) BY DEED, TO BE RECORDED IN THE OFFICE OF THE CLERK OF SUPERIOR COURT, MONMOUTH COUNTY, NEW JERSEY.

-
- 9) South 78°45'00" East, a distance of 7.04 feet to a point on a curve; thence
- 10) Southerly along a curve to the left, having an arc distance of 143.48 feet, a radius of 1,090.00 feet and a central angle of 07°32'31" and subtended by a chord which bears South 11°03'26" East, a distance of 143.38 feet to a point of non-tangency; thence
- 11) North 70°05'51" East, a distance of 51.84 feet to a point; thence
- 12) South 33°45'00" West, a distance of 35.12 feet to a point; thence
- 13) South 56°15'00" West, a distance of 35.12 feet to a point; thence
-
- 14) North 78°45'00" West, a distance of 35.12 feet to the Point of Beginning

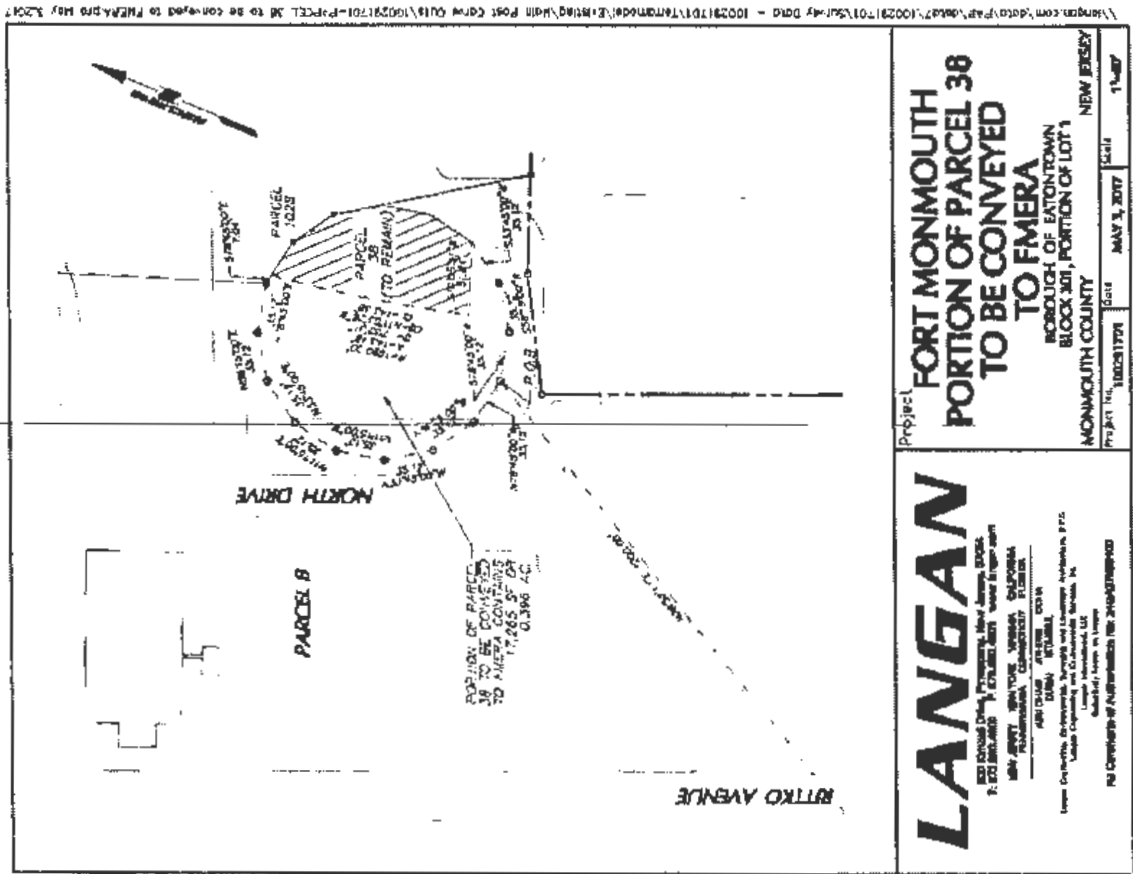
Encompassing an area of 0.396 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised April 27, 2017 (described parcel has been removed from plan).


Cory A. Veenstra
Professional Land Surveyor
N.J. License No. 24GS03721300

\\slp\proj\1045\dwg\1045.dwg 10/20/2017 10:45:00 AM 10/20/2017 10:45:00 AM 10/20/2017 10:45:00 AM 10/20/2017 10:45:00 AM 10/20/2017 10:45:00 AM 10/20/2017 10:45:00 AM

LANGAN



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PENNSYLVANIA, RHODE ISLAND, SOUTH CAROLINA
Tennessee, Texas, Virginia, West Virginia
Wisconsin, Wyoming, and International Services, Inc.
Langan International, LLC
Langan Corporation
NO COMPENSATION FOR INFORMATION NO. 2460724000

Project
FORT MONMOUTH
PORTION OF PARCEL 38
TO BE CONVEYED
TO FIERA
BOROUGH OF EATONTOWN
BLOCK 301, PORTION OF LOT 1
MONMOUTH COUNTY
NEW JERSEY

Project No. 1002517701 Date MAY 3, 2017 Scale 1"=80'

\\langan.com\data\p\p\06047\1002517701\Survey Data - 1002517701\TAMMModel\E:\Rising\Jdell Post\Contour\1002517701-Parcel 38 to be conveyed to FIERA.dwg May 3, 2017

December 12, 2014
Revised September 2, 2016
100291701

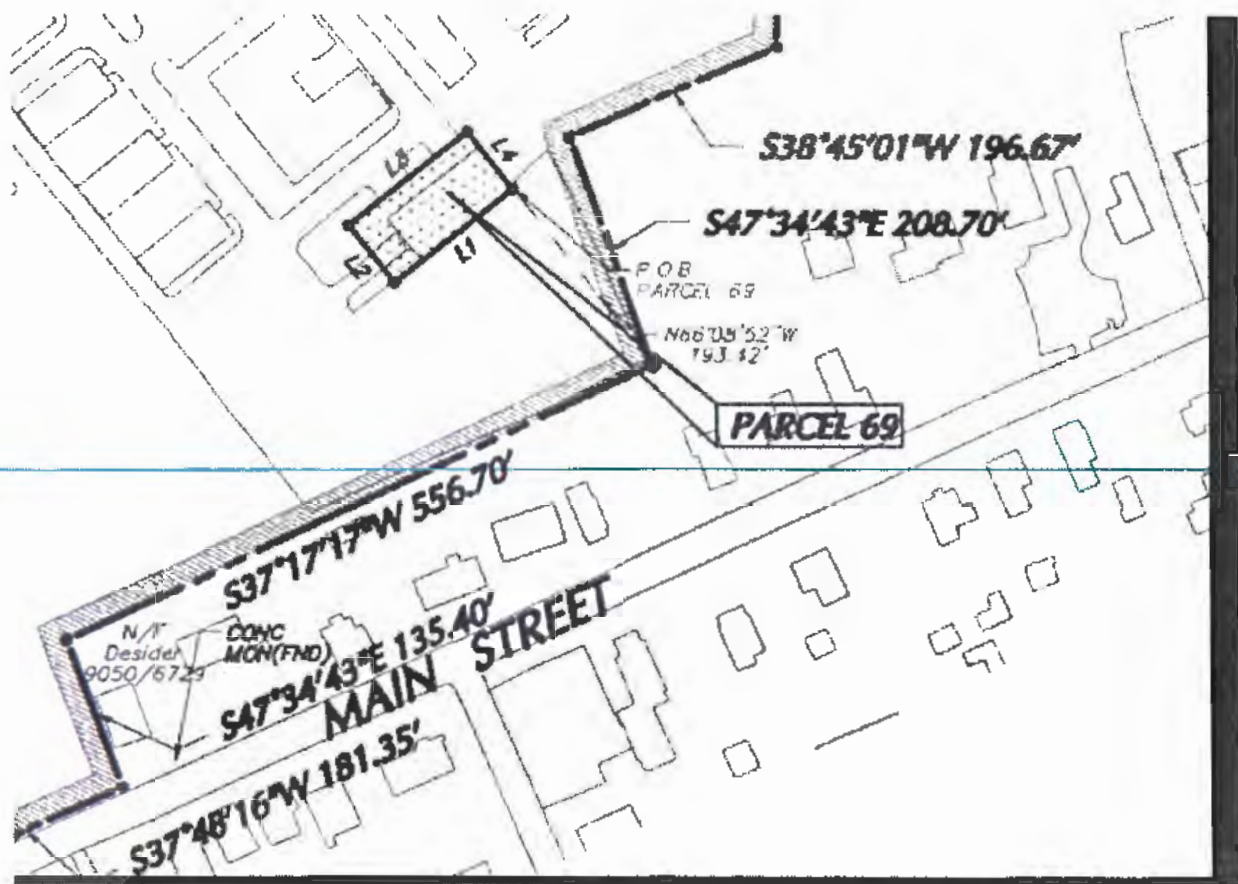
**WRITTEN DESCRIPTION
PARCEL 69
BLOCK 110, PORTION OF LOT 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America as described in Deed Book 1869 Page 11 and lands now or formerly of Desider as described in Deed Book 9050 Page 6729, said point being distant North 37°57'03" East, a distance of 181.86 feet from an iron pipe found, a so being distant South 35°57'49" West, a distance of 50.28 feet from a concrete monument found; thence

- A. Leaving said northerly line of Main Street and running along said division line, North 47°34'43" West, a distance of 135.40 feet to a point, thence
 - B. Along said lands of the United States of America and along the rear line of lots fronting on Main Street, North 37°17'17" East, a distance of 556.70 feet to a point, thence
 - C. Along a line through said lands of the United States of America, North 66°08'52" West, a distance of 193.42 feet to the true Point of Beginning, and running through said lands the following courses, thence
 - South 23°56'56" West, a distance of 130.00 feet to a point, thence
 - North 66°03'04" West, a distance of 63.40 feet to a point, thence
 - South 23°56'56" East, a distance of 130.00 feet to a point, thence
 - South 66°03'04" East, a distance of 63.40 feet to the Point of Beginning
- Encompassing an area of 0.070 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc., Elmwood Park, New Jersey, sheet number VL 102, dated November 20, 2014 and last revised August 29, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300





State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GTR/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

United States of America

Current Street Address

26 Federal Plaza

City, Town, Post Office Box

New York

State

NY

Zip Code

10278

PROPERTY INFORMATION

Block(s)

301

Lot(s)

Portion of Lot 1

Qualifier

Street Address

Part of Parcel 38 within the Main Post Area (approx. 0.396 acres)

City, Town, Post Office Box

Borough of Eatontown, Monmouth County

State

NJ

Zip Code

Seller's Percentage of Ownership

100%

Total Consideration

See Attachment B

Owner's Share of Consideration

See Attachment B

Closing Date

10/13/2017

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

SELLER'S DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

1 Dec 2017
Date

[Signature]
Signature
(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature
(Seller) Please indicate if Power of Attorney or Attorney in Fact



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GIT/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

United States of America

Current Street Address

26 Federal Plaza

City, Town, Post Office Box

New York

State

NY

Zip Code

10278

PROPERTY INFORMATION

Block(s)

110

Lot(s)

Portion of Lot 2

Qualifier

Street Address

Parcel 69, Oceanport, Monmouth County (approx. 0.070 acres)

City, Town, Post Office Box

Borough of Oceanport, Monmouth County

State

NJ

Zip Code

Seller's Percentage of Ownership

100%

Total Consideration

See Attachment B

Owner's Share of Consideration

See Attachment B

Closing Date

10/13/2017

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

SELLER'S DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

1 December 2017

Date

[Signature]

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GIT/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

United States of America

Current Street Address

26 Federal Plaza

City, Town, Post Office Box

New York

State

NY

Zip Code

10278

PROPERTY INFORMATION

Block(s)

101

Lot(s)

Portions of Lot 1

Qualifier

Street Address

Part of Parcel 28 in the Charles Wood Area (Septic Tanks 1,2, and 3) (approx. 1.38 acres)

City, Town, Post Office Box

Borough of Tinton Falls, Monmouth County

State

NJ

Zip Code

Seller's Percentage of Ownership

100%

Total Consideration

See Attachment A

Owner's Share of Consideration

See Attachment A

Closing Date

10/13/2017

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

SELLER'S DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

10/13/2017
Date

[Signature]
Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code
1349

FOR RECORDER'S USE ONLY	
Consideration	\$ _____
RTF paid by seller	\$ _____
Date	By _____

*Use symbol "C" to indicate that fee is exclusively for county use

MUNICIPALITY OF PROPERTY LOCATION Tinton Falls, New Jersey

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, NOREEN DEAN DRESSER being duly sworn according to law upon his/her oath,

(Name)

deposes and says that he/she is the Office of Grantor in a deed dated October 13, 2017 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 101 Lot number 1 located at

Part of Parcel 28 in the Charles Wood Area (Septic Tanks 1, 2, and 3) (approx. 1.38 acres) and annexed thereto.

(Street Address, Town)

(2) CONSIDERATION \$ See Attachment (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:

(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation ÷ Director's Ratio = Equalized Assessed Valuation

\$ _____ ÷ _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 68, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.
Deed is executed by the United State of America, and Grantee is an instrumentality of the State of New Jersey.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 68, P.L. 2004 for the following reason(s):

A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or, *
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose ☐ NEW CONSTRUCTION* printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

☐ No prior mortgage assumed or to which property is subject at time of sale
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce County Clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 1 day of December 2017

Noreen Dean Dresser United States of America
Signature of Deponent Grantor Name

US Army Corps of Engineers US Army Corps of Engineers
Real Estate, 26 Federal Plaza Real Estate, 26 Federal Plaza
20th floor, Room 2007 20th floor, Room 2007
New York, NY 10278 New York, NY 10278
Deponent Address Grantor Address at Time of Sale

XXX-XXX- 142

Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

ROCHELLE J. ORTIZ
Notary Public, State of New York
No. 01098183182
Qualified in Queens County
Commission Expires 11/7/20

FOR OFFICIAL USE ONLY	
Instrument Number	County _____
Deed Number	Book _____ Page _____
Deed Dated	Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at www.state.nj.us/treasury/taxation/lpt/localtax.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code 1312

MUNICIPALITY OF PROPERTY LOCATION Eatontown, New Jersey

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTF paid by seller \$ _____
Date _____ By _____

*Use symbol "C" to indicate that fee is exclusively for county use

(f) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, NOREEN DEAN DRESSER being duly sworn according to law upon his/her oath,
(Name)

deposes and says that he/she is the Office of Grantor in a deed dated October 13, 2017 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 301 Lot number 1 located at

Part of Parcel 39 within the Main Post Area (approx. 0.396 acres)
(Street Address, Town) and annexed thereto

(2) CONSIDERATION \$ See Attachment (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(4) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.
Deed is executed by the United States of America, and Grantee is an instrumentality of the State of New Jersey.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose ☐ NEW CONSTRUCTION printed clearly at top of first page of the deed

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 1 day of December 2017

ROCHELLE J. ORTEGA
Notary Public, State of New York
No. 010R6193182
Qualified in Queens County
Commission Expires 11/07/20

Signature of Deponent [Signature] United States of America
Grantor Name
US Army Corps of Engineers
Real Estate, 26 Federal Plaza
20th floor, Room 2007
New York, NY 10278

Deponent Address Grantor Address at Time of Sale

XXX-XXX-142

Last three digits in Grantor's Social Security Number Normal/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08645-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at www.state.nj.us/treasury/taxation/appr/localtax.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code 1338

FOR RECORDER'S USE ONLY	
Consideration	\$ _____
RTF paid by seller	\$ _____
Date	By _____

*Use symbol 'C' to indicate that fee is exclusively for county use

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, NOREEN DEAN DRESSER being duly sworn according to law upon his/her oath,
(Name)

deposes and says that he/she is the Office of Grantor in a deed dated October 13, 2017 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 110 Lot number 2 located at

Parcel 69 within the Main Post Area (approx. 0.070 acres) and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ see Attachment (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation ÷ Director's Ratio = Equalized Assessed Valuation

\$ _____ ÷ _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.
Deed is exempt by the United State of America, and Grantor is an instrumentality of the State of New Jersey.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 86, P.L. 2004 for the following reason(s):

A SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over, * (Instruction #9 on reverse side for A or B)
B BLIND PERSON Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY

C LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ NEW CONSTRUCTION printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 1 day of December, 2017

Michelle J. Ontsqa
Notary Public, State of New York
No. 0106193182
Qualified in Queens County
Commission Expires 11/01/20

Signature of Deponent Noreen Dean Dresser Grantor Name
US Army Corps of Engineers US Army Corps of Engineers
Real Estate, 26 Federal Plaza Real Estate, 26 Federal Plaza
20th floor, Room 2007 20th floor, Room 2007
New York, NY 10278 New York, NY 10278
Deponent Address Grantor Address at Time of Sale

XXX-XXX-142
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY	
Instrument Number	County _____
Deed Number	Book _____ Page _____
Deed Dated	Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit visit the Division of Taxation website at www.state.nj.us/treasury/taxation/tpl/tlocaltax.htm

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the Grantee, by its acceptance of this deed and as part of the consideration for the conveyance made herein, covenants and agrees for itself, its successors and assigns, forever, that this deed is made and accepted upon each of the following covenants, conditions and restrictions which shall be binding upon and enforceable against the Grantee, its successors and assigns in perpetuity by the Grantor and other interested parties as may be allowed by law; that the covenants, conditions, and restrictions set forth herein are a binding servitude on the Property and shall be deemed to run with the land; and that the failure to include the covenants, conditions, and restrictions in subsequent conveyances of the Property does not abrogate the status of the covenants, conditions, and restrictions as binding upon the Grantor and the Grantee, its successors and assigns.

Pursuant to paragraphs 1 and 2 below, the Grantor provides the following covenant and retains the following access rights:

1. Covenant Pursuant to Section 120(h)(4)(D)(i) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(4)(D)(i))

Pursuant to section 120(h)(4)(D)(i) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(D)(i)), the United States warrants that any response action or corrective action found to be necessary after the date of this deed for contamination existing on the Property prior to the date of this deed shall be conducted by the United States.

2. Access Rights Pursuant to Section 120(h)(4)(D)(ii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(4)(D)(ii)).

A. The United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the Property, to enter upon the Property in any case in which an environmental response action or corrective action is found to be necessary on the part of the United States, without regard to whether such environmental response action or corrective action is on the Property or on adjoining or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, test-pitting, installing monitoring or pumping wells or other treatment facilities, response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the Grantee and its successors and assigns, and shall run with the land.

B. In exercising such easement and right of access, the United States shall provide the Grantee or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this clause, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means, but without significant additional costs to the United States, to avoid and to minimize interference with the Grantee's and the Grantee's successors' and assigns' quiet enjoyment of the Property. At the completion of any work, the work site shall be reasonably restored. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer,

and communications services available on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the Grantee, nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

C. In exercising such easement and right of access, neither the Grantee nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer, employee, agent, contractor of any tier, or servant of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this clause: Provided, however, that nothing in this paragraph shall be considered a waiver by the Grantee, its successors and assigns, of any remedy available to them under the Federal Tort Claims Act.

3. "AS IS" Condition of Property

A. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the Property. The Grantee understands and agrees that the Property is conveyed "AS IS" without any representation, warranty, or guaranty by the Grantor as to the quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purpose(s) intended by the Grantee, and no claim for allowance or deduction upon such grounds will be considered.

B. No warranties, either express or implied, are given with regard to the condition of the Property including, without limitation, whether the Property does or does not contain asbestos or lead-based paint. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos, lead-based paint, or other conditions on the Property. The failure of the Grantee to inspect or to exercise due diligence to be fully informed as to the condition of all or any portion of the Property will not constitute grounds for any claim or demand against the Grantor.

C. Nothing in this "As Is" provision shall be construed to modify or negate the Grantor's obligations under the "Covenant Pursuant to Section 120(h)(4)(D)(i) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(4)(D)(i))" or any other statutory obligations.

4. Indemnify and Hold Harmless

A. To the extent authorized by New Jersey law, the Grantee, for itself, its successors and assigns, covenants and agrees to indemnify and hold harmless the Grantor, its officers, agents, and employees from (1) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the notices, covenants, conditions, and restrictions in this deed by the Grantee, its successors and assigns, and (2) any and all claims, damages, judgments, losses, and costs arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of the conveyance.

B. The Grantee, for itself, its successors and assigns, covenants and agrees that the Grantor shall not be responsible for any costs associated with modification or termination of the notices, covenants, conditions, and restrictions in this deed including, without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.

C. Nothing in this "Indemnify and Hold Harmless" provision shall be construed to modify or negate the Grantor's obligations under the "Covenant Pursuant to Section 120(h)(4)(D)(i) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(4)(D)(i))" or any other statutory obligations.

5. Post-Transfer Discovery of Contamination

A. If an actual or threatened release of a hazardous substance is discovered on the Property after the date of conveyance herein, Grantee, its successors or assigns, shall be responsible for such release or threatened release of such newly discovered substance unless Grantee is able to demonstrate that such release or threatened release of such newly discovered substance was due to Grantor's activities, use, or ownership of the Property. If the Grantee, or its successors or assigns believe the newly discovered hazardous substance is due to the Grantor's activities, use or ownership of the Property, the Grantee, or its successors or assigns shall immediately secure the site and notify the Grantor of the existence of the hazardous substance, and Grantee, or its successors or assigns shall not further disturb such hazardous substances without the written permission of the Grantor.

B. Grantee, for itself, its successors and assigns, as part of the consideration for the conveyance of the Property, hereby releases the Grantor from any liability or responsibility for any claims arising solely out of the release or threatened release of any hazardous substance on the Property occurring after the date of the conveyance herein where such hazardous substance was placed on the Property by the Grantee, or its successors, assigns, employees, invitees, agents, contractors, or any person other than the Grantor after the conveyance herein. This "Post-Transfer Discovery of Contamination" provision shall not affect the Grantor's responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations, or the Grantor's obligations under the "Covenant Pursuant to Section 120(h)(4)(D)(i) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(4)(D)(i))."

6. Environmental Protection Provisions

The Grantee shall neither transfer the Property, lease the Property, nor grant any interest, privilege, or license whatsoever in connection with the Property without including the Environmental Protection Provisions set forth in Exhibit B, attached hereto and made a part hereof, and shall require the said provisions be included in all subsequent deeds, easements, transfers, leases, or grant of any interest, privilege, or license in, of, on, or to the Property or any portion thereof.

7. Non-Discrimination Covenant

The Grantee covenants for itself, its successors and assigns that the Grantee and such successors and assigns shall not discriminate upon the basis of race, creed, color, religion, sex, age, disability or national origin in the use, occupancy, sale, or lease of the Property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The Grantor shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Property herein conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

8. Anti-Deficiency Act

The Grantor's obligation to pay or reimburse any money under this deed is subject to the availability of funds appropriated for this purpose to the Department of the Army and nothing in this deed shall be interpreted to require obligations or payments by the Grantor in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.

9. No Waiver

The failure of the Grantor to insist in any one or more instances upon timely or complete performance of any obligation of the Grantee, or its successors or assigns required by the covenants, conditions, or restrictions set forth in this deed shall not be construed as a waiver or a relinquishment of the Grantor's right to future performance of any such obligation of the Grantee or its successors or assigns in strict accordance with the said covenants, conditions, and restrictions, and all such obligations of the Grantee, its successors and assigns shall continue in full force and effect.

EXHIBIT B

ENVIRONMENTAL PROTECTION PROVISIONS

1. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT (LBP) AND COVENANT AGAINST THE USE OF THE PROPERTY FOR RESIDENTIAL PURPOSE

A. The Grantee is hereby informed and does acknowledge that all buildings on the Property, which were constructed or rehabilitated prior to 1978, are presumed to contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Every purchaser of any interest in Residential Real Property on which a residential dwelling was built prior to 1978 is notified that there is a risk of exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

B. The Grantee covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as Residential Property, as defined under 24 Code of Federal Regulations Part 35, without complying with this section and all applicable federal, state, and local laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of the Property where its use subsequent to sale is intended for residential habitation, the Grantee specifically agrees to perform, at its sole expense, the Army's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992).

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its lead-based paint content and condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any lead-based paint hazards or concerns.

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT

A. The Grantee is hereby informed and does acknowledge that non-friable asbestos or asbestos-containing material ("ACM") has been found on the Property. The Property may contain improvements, such as buildings, facilities, equipment, and pipelines, above and below the ground, that contain non-friable asbestos or ACM. The Occupational Safety and Health Administration (OSHA) and the Environmental Protection Agency have determined that such unprotected or unregulated exposure to airborne asbestos fibers increases the risk of asbestos-related diseases, including certain cancers that can result in disability or death.

B. The Grantee covenants and agrees that its use and occupancy of the Property will be in compliance with all applicable laws relating to asbestos. The Grantee, its successors and assigns, shall be responsible for any remediation or abatement of asbestos found to be necessary on the buildings or structures of the Property to include ACM in or on buried pipelines that may be required under applicable law or regulation.

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its asbestos and ACM condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any asbestos or ACM hazards or concerns.

3. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The Grantee is hereby notified and acknowledges that registered pesticides have been applied to the property conveyed herein and may continue to be present thereon. The Grantor and Grantee know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The Grantee covenants and agrees that if the Grantee takes any action with regard to the property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, Grantee assumes all responsibility and liability therefor.

IN WITNESS WHEREOF, the Grantor has caused this deed to be duly executed in its name by the Director of Real Estate, this 13th day of October, 2017.

UNITED STATES OF AMERICA

By: [Signature]
Brenda M. Johnson-Turner
Director of Real Estate

juice
~~CITY OF WASHINGTON~~)
~~NOTARIAL CERTIFICATE~~) ss:
DISTRICT OF COLUMBIA)

I, John Warren Cline II, a notary public in and for the District of Columbia, do hereby certify that on this 13th day of October, 2017, Brenda M. Johnson-Turner, Director of Real Estate, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by her for the purposes therein stated and that she had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 13th day of October, 2017.



[Signature]
Notary Public

My commission expires: 31 January 2020

ACCEPTANCE BY GRANTEE

The Grantee, acting by and through its Executive Director, hereby accepts the conveyance herein subject to all of the notices, covenants, conditions, restrictions, and reservations set forth in this deed, this 12th day of October, 2017.

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

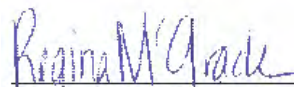
By: 

Bruce Steadman
Executive Director

STATE OF NEW JERSEY)
) ss:
COUNTY OF MONMOUTH)

I, Regina McGrade, a notary public, in and for the State of New Jersey, County of Monmouth, do hereby certify that Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 12th day of October, 2017.


Notary Public

REGINA MCGRAD
ID # 2430957
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires March 8, 2018

My commission expires: March 8, 2018



Monmouth County Document Summary Sheet



MONMOUTH COUNTY CLERK
PO BOX 1251
MARKET YARD
FREEHOLD NJ 07728

Return Name and Address
Trident Abstract Title Agency, LLC
1340-A Campus Parkway
Wall, New Jersey 07753



601DOK

Official Use Only

CHRISTINE GIORDANO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

Submitting Company Trident Abstract Title Agency, LLC

860

Document Type Quitclaim Deed

Document Date (mm/dd/yyyy)

6/30/2020

Total Number of Pages
(including the cover sheet)

Consideration Amount (if applicable)

\$0.00

INSTRUMENT NUMBER

2020154144

RECORDED ON

Dec 22, 2020

10:17:59 AM

BOOK: OR-9467

PAGE: 2349

Total Pages: 63

COUNTY RECORDING FEE \$660.00

TOTAL PAID \$660.00

Official Use Only
Exempt

63

	Name(s) (Last Name, First Name or Company Name)	Address (Optional)			
First Party	UNITED STATES OF AMERICA				
Second Party	FOR MONMOUTH ECONOMIC REVITALIZATION AUTHORITY				
The Following Section is Required for DEEDS Only					
Parcel Information	Municipality	Block	Lot	Qualifier	Property Address
	Tinton Falls/Oceanport	101 110	See attached		Main Street, Oceanport, NJ 07757
Recording Reference to Original Document (if applicable)					
Reference Information (Marginal Notation)	Book		Beginning Page		Instrument No.

Please do not detach this page from the original document as it contains important recording information and is part of the permanent record.

Deed was prepared/reviewed by

Charles W. Johnson, Attorney
U.S. This Army Corps of Engineers
New York District
26 Federal Plaza,
New York, NY 07757

QUITCLAIM DEED
FORMER FORT MONMOUTH MILITARY RESERVATION
ENVIRONMENTAL CARVE OUT PARCELS GROUP 2
MONMOUTH COUNTY, NEW JERSEY
6/30/2020

THIS QUITCLAIM DEED, by and between the **UNITED STATES OF AMERICA**, (hereinafter referred to as the "Grantor"), acting by and through the Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, pursuant to a delegation of authority from the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), under the authority of the provisions of section 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990 (part A of title xxix of Public Law No. 101-510; 10 U.S.C. § 2687 note), as amended, whose address is U.S. Army Engineer District, New York, ATTN: CENAN-RE-4, 26 Federal Plaza, Room 16500, New York, NY 10278 and the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (hereinafter referred to as the "Grantee"), a public body corporate and politic and an instrumentality of the State of New Jersey, whose address is P.O. Box 261, Oceanport, New Jersey 07757.

WITNESSETH THAT:

THE GRANTOR, for and in consideration of the promises of the Grantee set forth in those certain agreements between the Grantor and the Grantee for economic development conveyances of the Phase 1 and Phase 2 parcels at the former Fort Monmouth, New Jersey, dated June 25, 2012 and October 25, 2016, respectively, does hereby remise, release, and forever quitclaim unto the Grantee, its successors and assigns, all right, title, and interest of the Grantor in and to twelve parcels of land situated, lying, and being in the County of Monmouth, State of New Jersey, containing approximately 17.855 acres, in total, and identified, individually, as follows: Septic Tank at Pool Area containing approximately 0.133 acres of land and located within Parcel 35 in Block 101 Lot 1, Borough Tinton Falls, New Jersey; UST 916 containing approximately 0.067 acres of land and located within Parcel 51 in Block 110, Portion of Lot 1, Borough of Oceanport, New Jersey; P51-G12 containing approximately 0.267 acres of land and located within Block 110, Portion of Lot 1, Borough of Oceanport, New Jersey; Parcel 53 containing approximately 10.519 acres of land and located in Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey; UST 906A containing approximately 0.029 acres of land and located within Parcel 68 in Block 110, Portion of Lots 1, 2 & 3, Borough of Oceanport, New Jersey; Parcel 70 containing approximately 1.572 acres of land and located in Block 110, Portion of Lot 1, Borough of Oceanport, New Jersey; Parcel 78 (FTMM-15), containing approximately 0.558 acres of land and located in Block 109, Portion of Lot 1, Borough of Oceanport, New Jersey; Area 74 containing approximately 1.484 acres of land and located within Parcel 79 in Block 109, Portion of Lots 1 & 2, Borough of Oceanport, New Jersey; Parcel 80 containing approximately 0.406 acres of land and located in Block 105, Portion of Lot 1, Borough of Oceanport, New Jersey; Parcel 84 (FTMM-56) containing approximately 0.220 acres of land and located in Block 105, Portion of Lot 1,

Borough of Oceanport, New Jersey; Parcel 102D Part 1 containing approximately 2.554 acres of land and located in Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey and Block 110, Portion of Lot 1, Borough of Oceanport, New Jersey; Parcel 108 containing approximately 0.046 acres of land and located in Block 105, Portion of Lot 1, Borough of Oceanport, New Jersey; and as more particularly described in Exhibit "A", attached hereto and made a part hereof including all right, title, and interest of the Grantor in all utility facilities and improvements located on said parcels, including electrical, optical fiber, natural gas, water, industrial and, and storm water systems (hereinafter referred to as the "Property").

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements including, but not limited to, rights-of-way for railroads, highways, pipelines, and public utilities, if any, whether of public record or not.

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions hereinafter set forth in this deed.

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the Grantee, by its acceptance of this deed, and as part of the consideration for the conveyance herein, covenants and agrees for itself, its successors, and assigns forever, that this deed is made and accepted upon each of the following covenants, conditions, and restrictions which shall be binding upon and enforceable against the Grantee, its successors and assigns in perpetuity by the Grantor and other interested parties as may be allowed by law; that the covenants, conditions, and restrictions set forth herein are a binding servitude on the Property and shall be deemed to run with the land in perpetuity; and that the failure to include the covenants, conditions, and restrictions in subsequent conveyances of the Property or portions thereof does not abrogate the status of the covenants, conditions, and restrictions as binding upon the Grantor and the Grantee, its successors and assigns:

1. Property Covered by Notice, Description, Access Rights, and Covenant Made Pursuant to Section 120(h)(3)(A) of the Comprehensive Environmental Response Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)):

For the Property, the Grantor provides the following notice, description, and covenant and retains the following access rights:

A. Notices Pursuant to Section 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)):

Pursuant to sections 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)), available information regarding the type, quantity, and location of hazardous substances and the time at which such substances were stored, released, or disposed of, as defined in section 120(h) is provided in Exhibit "B", attached hereto and made a part hereof.

B. Description of Remedial Action Taken, if Any, Pursuant to Section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)):

Pursuant to section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)), a description of the remedial action taken, if any, on the Property is provided in Exhibit "B", attached hereto and made a part hereof.

C. Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)):

Pursuant to sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)), the United States warrants that –

- (1) all remedial action necessary to protect human health and the environment with respect to any hazardous substance identified pursuant to section 120(h)(3)(A)(i)(I) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 remaining on the Property has been taken before the date of this deed, and
- (2) any additional remedial action found to be necessary after the date of this deed shall be conducted by the United States.

D. Access Rights Pursuant to Section 120(h)(3)(A)(iii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(iii)):

The United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the Property, to enter upon the Property in any case in which a remedial action or corrective action is found to be necessary on the part of the United States, without regard to whether such remedial action or corrective action is on the Property or on adjoining or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, test-pitting, installing monitoring or pumping wells or other treatment facilities, response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the Grantee and its successors and assigns, and shall run with the land.

In exercising such easement and right of access, the United States shall provide the Grantee or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this clause, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means to avoid and to minimize interference with the Grantee's and the Grantee's successors' and assigns' quiet enjoyment of the Property. At the completion of work, the work site shall be reasonably restored. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer, and communications services available on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the Grantee, nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

In exercising such easement and right of access, neither the Grantee nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer or employee of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this clause. Provided, however, that nothing in this paragraph shall be considered a waiver by the Grantee, its successors and assigns, of any remedy available to them under the Federal Tort Claims Act.

2. Notification of Petroleum or Petroleum Product Storage, Release, or Disposal

The Grantee is hereby provided the summary of the storage, release, or disposal of petroleum or petroleum products on the Property attached hereto as **Exhibit "C"** and made a part hereof. Said summary is based on the best information available to the Department of the Army and believed to be correct but no warranty as to completeness or accuracy is provided with respect thereto.

3. "As Is" Condition of the Property

A. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the Property. The Grantee understands and agrees that the Property is conveyed "AS IS" without any representation, warranty, or guaranty by the Grantor as to the quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purpose(s) intended by the Grantee, and no claim for allowance or deduction upon such grounds will be considered.

B. No warranties, either express or implied, are given with regard to the condition of the Property including, without limitation, whether the Property does or does not contain asbestos or lead-based paint. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos, lead-based paint, or other conditions on the Property. The failure of the Grantee to inspect or to exercise due diligence to be fully informed as to the condition of all or any portion of the Property will not constitute grounds for any claim or demand against the Grantor.

C. Nothing in this "As Is" provision shall be construed to modify or negate the Grantor's obligation under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

4. Indemnify and Hold Harmless

A. To the extent authorized by New Jersey law, the Grantee, for itself, its successors and assigns, covenants and agrees to indemnify and hold harmless the Grantor, its officers, agents, and employees from (1) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the notices, covenants, conditions, and restrictions in this deed by the Grantee, its successors and assigns, and (2) any and all claims, damages, judgments, losses, and costs arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of the conveyance herein.

B. The Grantee, for itself, its successors and assigns, covenants and agrees that the Grantor shall not be responsible for any costs associated with modification or termination of the

notices, covenants, conditions, and restrictions in this deed including, without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.

C. Nothing in this "Indemnify and Hold Harmless" provision shall be construed to modify or negate the Grantor's obligations under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

5. Post-Transfer Discovery of Contamination and Release

A. If a release or threatened release of a hazardous substance is discovered on the Property after the date of conveyance herein, the Grantee, its successors or assigns, shall be responsible for such newly discovered release or threatened release of a hazardous substance unless the Grantee or its successors or assigns is able to demonstrate that such release or threatened release of a hazardous substance was due to the Grantor's activities, use, or ownership of the Property. If the Grantee or its successors or assigns believe the newly discovered hazardous substance is due to the Grantor's activities, use or ownership of the Property, the Grantee or its successors or assigns shall immediately secure the site and notify the Grantor of the existence of the release or threatened release of the hazardous substance, and the Grantee or its successors or assigns shall not further disturb or allow the disturbance of such hazardous substance without the prior written permission of the Grantor.

B. The Grantee, for itself, its successors and assigns, as part of the consideration for the conveyance of the Property, hereby releases the Grantor from any liability or responsibility for any claims arising solely out of the release or threatened release of any hazardous substance on the Property occurring after the date of the conveyance herein where such hazardous substance was placed on the Property by the Grantee, or its successors, assigns, employees, invitees, agents, contractors, or any person other than the Grantor after the date of the conveyance herein. This "Post-Transfer Discovery of Contamination and Release" provision shall not affect the Grantor's responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations, or the Grantor's obligations under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))."

6. Environmental Protection Provisions

The Grantee shall neither transfer the Property, lease the Property, nor grant any interest, privilege, or license whatsoever in connection with the Property without including the Environmental Protection Provisions set forth in Exhibit "D", attached hereto and made a part hereof, and shall require the said provisions be included in all subsequent deeds, easements, transfers, leases, or grant of any interest, privilege, or license in, of, on, or to the Property or any portion thereof.

7. Non-Discrimination

The Grantee covenants for itself, its successors and assigns and every successor in interest to the Property herein conveyed, or any part thereof, that the said Grantee and such successors and assigns shall not discriminate upon the basis of race, creed, color, religion, sex, disability, age, or national origin in the use, occupancy, sale, or lease of the Property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms

within a family dwelling unit nor shall it apply with respect to religion to premises used primarily for religious purposes. The Grantor shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Property herein conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

8. Anti-Deficiency Act:

The Grantor's obligation to pay or reimburse any money under this deed is subject to the availability of funds appropriated for this purpose to the Department of the Army and nothing in this deed shall be interpreted to require obligations or payments by the Grantor in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.

9. No Waiver:

The failure of the Grantor to insist in any one or more instances upon timely or complete performance of any obligation of the Grantee or its successors or assigns required by covenants, conditions, or restrictions set forth in this deed shall not be construed as a waiver or a relinquishment of the Grantor's right to future performance of any such obligation of the Grantee or its successors or assigns in accordance with the said covenants, conditions, and restrictions and all such obligations of the Grantee, its successors and assigns shall continue in full force and effect.

Not Certified Copy

IN WITNESS WHEREOF, the Grantor has caused this deed to be duly executed in its name by the Director of Real Estate, this 30th day of June, 2020.

UNITED STATES OF AMERICA

By: [Signature]

BRENDA M. JOHNSON-TURNER
Director of Real Estate
Headquarters, U.S. Army Corps of Engineers

ACKNOWLEDGMENT

CITY OF WASHINGTON)
) ss
DISTRICT OF COLUMBIA)

I, Marcia A. Deville, a Notary Public, in and for the District of Columbia, do hereby certify that on this the 30th day of June, 2020, Brenda M. Johnson-Turner, Director of Real Estate, Headquarters, U. S. Army Corps of Engineers, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by her for the purposes therein stated and that she had due authority to sign the document in the capacity therein stated.



[Signature]
Notary Public

My commission expires the 30th day of NOVEMBER, 20 23.

ACCEPTANCE OF CONVEYANCE

IN WITNESS WHEREOF, the Grantee, acting by and through its Executive Director, hereby accepts the conveyance herein subject to all of the notices, covenants, conditions, restrictions, and reservations set forth in this deed, this 15th day of May, 2020.

FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY

By: *Robert Bruce Steadman*
Robert Bruce Steadman
Executive Director

ACKNOWLEDGEMENT

STATE OF NEW JERSEY)

) ss:

COUNTY OF MONMOUTH)

I, *Regina McGrade*, a Notary Public, in and for the State of New Jersey, County of Monmouth, do hereby certify that Robert Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 15th day of May, 2020.

Regina McGrade
Notary Public

My commission expires:

3/8/2023

Regina McGrade

Notary Public

New Jersey

My Commission Expires March 8, 2023

No. 2430857

EXHIBIT "A" LEGAL DESCRIPTIONS

LANGAN
SURVEYING & ENGINEERING, INC.

Division of Professional Regulation
Professional Engineering
Civil Engineering

24 May 2013
100201701

**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE-OUT PARCEL
KNOWN AS SEPTIC TANK AT POOL AREA - ECPS
WITHIN BLOCK 101 LOT 1
IN THE BOROUGH OF TINTON FALLS
MONMOUTH COUNTY, NEW JERSEY**

BEGINNING at a point being the southeasterly corner of the Parcel described herein, said point being the following two courses and distances from the intersection of the westerly line of Hope Road, being 24.75 feet at right angles from its centerline, and the easterly line of lands now or formerly of Canal - formerly Central Railroad of New Jersey, 100 feet wide right-of-way and running thence:

- A. Along said westerly line of Hope Road, being parallel with and 24.75 feet at right angles from its centerline, North $89^{\circ}44'55''$ West, a distance of 1,252.83 feet to a point; thence
- B. Leaving said westerly line of Hope Road, South $68^{\circ}15'06''$ West, a distance of 556.02 feet to the Point of Beginning, and running thence:
 - 1) South $89^{\circ}01'00''$ West, a distance of 75.00 feet to a point; thence
 - 2) North $00^{\circ}59'00''$ West, a distance of 75.00 feet to a point; thence
 - 3) North $89^{\circ}01'00''$ East, a distance of 75.00 feet to a point; thence
 - 4) South $00^{\circ}59'00''$ East, a distance of 75.00 feet to the Point of BEGINNING.

Encompassing an area of 0.13 acres, more or less.

This description is prepared in accordance with a plan entitled, "ALTA/ACSM Land Title Survey, Fort Monmouth Chapter 1001 Area Environmental Carve-out Parcels" prepared by Langan Engineering and Environmental Services, Elmwood Park, New Jersey, Job No. 100201701, dated 24 May 2013, drawing No. VB-101.

Gary A. Veeh
Gary A. Veeh
Professional Land Surveyor
New Jersey License No. G537213

Not Certified

June 21, 2018
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 51 (UST 616)
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Easton town, LLC as described in Deed Book 6723 Page 698 (Block 301 Lot 1); thence

- A) Along said division line, North 26°57'34" East, a distance of 182.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the easterly line of lands of the United States of America as described in Deed Book 1782 Page 199, North 87°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.58 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 63°12'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 23°02" East, a distance of 847.53 feet to a bend point therein; thence
- H) Still along same, South 14°28'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 61°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" East, a distance of 1,101.53 feet to a point; thence
- M) North 18°33'28" East, a distance of 538.22 feet to the true Point of Beginning, and running; thence

Through said lands of the United States of America the following four courses:

- 1) North 15°00'00" West, a distance of 54.00 feet to a point; thence
- 2) North 75°00'00" East, a distance of 54.00 feet to a point; thence
- 3) South 15°00'00" East, a distance of 54.00 feet to a point; thence
- 4) South 75°00'00" West, a distance of 54.00 feet to the Point of Beginning.

Encompassing an area of 0.067 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

[Signature] 9-02-16
Gary A. Vianstra
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No. 2403721300
Langan Engineering and Environmental Services, Inc. 1000 Morris Avenue, Suite 1000, Parsippany, NJ 07054

Not Certified

LANGAN

June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
P51-G12
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Port Monmouth Economic Revitalization Authority as described in Deed Book OR-8070 Page 8803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North 28°57'34" East, a distance of 181.96 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1462 Page 199, North 67°55'52" East, a distance of 1,888.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 75°24'45" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'50" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'32" East, a distance of 847.53 feet to a bend point therein; thence
- H) Still along same, South 04°26'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a bend point therein; thence
- J) Still along same, North 81°29'08" East, a distance of 402.14 feet to a bend point therein; thence
- K) Still along same, North 64°21'07" East, a distance of 100.00 feet to a bend point therein; thence
- L) Still along same, South 61°29'08" East, a distance of 1,101.63 feet to a point; thence
- M) North 42°43'17" East, a distance of 910.19 feet to the true Point of Beginning, and running; thence

Through said lands of the United States of America the following four courses:

- 1) North 15°00'00" West, a distance of 155.00 feet to a point; thence
- 2) North 75°00'00" East, a distance of 75.00 feet to a point; thence
- 3) South 15°00'00" East, a distance of 155.00 feet to a point; thence
- 4) South 75°00'00" West, a distance of 75.00 feet to the Point of Beginning.

Enccompassing an area of 0.267 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 5 (Oceanport), For Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

[Signature] 8-27-16
Gary J. Langan
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No. SA043788800

Surveyor's Seal: The seal of the Professional Land Surveyor of the State of New Jersey, created by the Professional Land Surveyors Act of 1966, Chapter 126, P.L. 1966-126, as amended, is hereby acknowledged.

Not Certified

LANGAN

9 October 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 6A
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book CR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North $26^{\circ}57'34''$ East, a distance of 181.50 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North $67^{\circ}55'52''$ East, a distance of 1,888.71 feet to a point therein; thence
- C) Along the westerly line of lands of the United States of America, South $08^{\circ}22'51''$ East, a distance of 468.59 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North $49^{\circ}43'10''$ East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North $75^{\circ}24'50''$ East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North $60^{\circ}49'56''$ East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North $61^{\circ}23'02''$ East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South $04^{\circ}01'51''$ East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North $61^{\circ}23'02''$ East, a distance of 70.00 feet to a point being 0.5 feet south of an iron pipe found; thence
- J) Through said lands now or formerly of JCP&L, South $04^{\circ}01'51''$ East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L, being 0.3 feet west of an iron pipe found; thence
- K) Along the division line between lands of the United States of America and lands now or formerly of JCP&L, North $61^{\circ}29'08''$ East, a distance of 420.00 feet to a bend point therein; thence
- L) Still along same, North $58^{\circ}37'11''$ East, a distance of 100.00 feet to a point being 0.4 feet west of an iron pipe found; thence

M) Still along same. North 61°29'08" East, a distance of 459.84 feet to a point; thence
N) Through said lands of the United States of America, South 28°30'52" East, a distance of 40.00 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses; thence

1. North 61°37'06" East, a distance of 660.66 feet to a point; thence
2. South 28°57'00" East, a distance of 429.19 feet to a point; thence
3. South 75°20'52" East, a distance of 284.36 feet to a point on a curve; thence
4. Southwesterly along a non-tangent curve to the right, having an arc distance of 157.81 feet, a radius of 339.50 feet and a central angle of 26°37'58" and being subtended by a chord which bears South 48°04'58" West, a distance of 156.39 feet to a point of tangency; thence
5. South 62°16'11" West, a distance of 718.85 feet to a point; thence
6. North 28°30'52" West, a distance of 649.00 feet to the Point of Beginning.

Emcompassing an area of 10.519 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSD Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport, For Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-133 dated November 20, 2014 and last revised August 28, 2016.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

LANGAN

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Technical Excellence
Practical Experience
Client Responsiveness

June 21, 2016
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 68 (UST 988A)
BLOCK 118, PORTION OF LOTS 1, 2 & 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L) - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

'A) Through said lands now or formerly of the United States of America, North 26°17'28" West, a distance of 1043.76 feet to the true Point of Beginning, and running through said lands of the United States of America the following courses: thence

1. North 66°42'53" West, a distance of 30.18 feet to a point; thence
2. North 23°17'07" East, a distance of 38.05 feet to a point; thence
3. South 78°32'27" East, a distance of 30.85 feet to a point; thence
4. South 23°17'07" West, a distance of 44.52 feet to the Point of Beginning.

Encompassing an area of 0.028 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Easton town), Block 104, Lots 1, 2, 3, 4 & 8 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcel, Borough of Easton town, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 28, 2016.

[Signature] 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. 652403721300

NJ Certificate of Authorization No. 240A27998400

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October 7, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 70
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

- A) Along said division line, North 60°44'39" West, a distance of 388.3 feet to a bend point therein; thence
 - B) Along the same, North 66°47'33" West, a distance of 1,209.52 feet to a bend point therein; thence
 - C) Along the same, North 71°55'30" West, a distance of 1,544.51 feet to a bend point therein; thence
 - D) Along the same, North 21°30'32" East, a distance of 122.89 feet to a bend point therein; thence
 - E) Along the same, South 54°50'39" West, a distance of 93.52 feet to a bend point therein; thence
 - F) Along the same, South 32°16'58" West, a distance of 46.04 feet to a point; thence
 - G) Leaving said division line and running along a line through said lands of the United States of America, North 26°22'45" West, a distance of 249.08 feet to the true Point of Beginning. And running through said lands the following six courses; thence
1. North 18°50'35" West, a distance of 188.19 feet to a point; thence
 2. North 71°05'46" East, a distance of 287.36 feet to a point; thence
 3. South 22°12'49" East, a distance of 268.50 feet to a point; thence
 4. North 87°42'40" West, a distance of 57.18 feet to a point; thence
 5. South 53°59'55" West, a distance of 60.41 feet to a point; thence
 6. South 32°58'06" West, a distance of 194.99 feet to the Point of Beginning.

LANGAN

October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 78 (PTMM-151)
BLOCK 109, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said easterly line of Oceanport Avenue, North $27^{\circ}38'06''$ West, a distance of 2,157.48 feet to the true Point of Beginning, said point being distant South $35^{\circ}05'48''$ East, a distance of 256.72 feet from a concrete monument found on the westerly line of Oceanport Avenue, and running; thence
1. Along the southerly line of Parkers Creek, being the northerly line of lands of the United States of America as described in Deed Book 1095, page 152, South $78^{\circ}09'05''$ East, a distance of 378.85 feet to a point on the
 2. Through said lands of the United States of America, South $78^{\circ}04'51''$ West, a distance of 294.94 feet to a point on the aforementioned easterly line of Oceanport Avenue; thence
 3. Along said easterly line of Oceanport Avenue, North $27^{\circ}36'06''$ West, a distance of 171.06 feet to the Point of Beginning.

Encompassing an area of 0.658 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Tide Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Encompassing Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey," prepared by Langan Engineering and Environmental Services, Inc., Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Volentra
Professional Land Surveyor
N.J. License No. GS2403721300

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Area 74 Located Within Parcel 79

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June 21, 2018
Revised September 2, 2018
100291701

WRITTEN DESCRIPTION AREA 74 BLOCK 108, PORTION OF LOTS 1 & 2 IN THE BOROUGH OF OCEANPORT MONMOUTH COUNTY, NEW JERSEY

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $7^{\circ}58'00''$ East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North $82^{\circ}28'40''$ East, a distance of 612.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413; thence
- C) Along said easterly line of lands, North $7^{\circ}51'30''$ West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221 and running along the rear line of lots fronting on Riverside Avenue, North $77^{\circ}19'08''$ East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shoreline the following four courses; thence
 - E) North $03^{\circ}46'22''$ West, a distance of 59.14 feet to a point; thence
 - F) North $25^{\circ}29'37''$ East, a distance of 85.31 feet to a point; thence
 - G) North $55^{\circ}57'29''$ East, a distance of 138.98 feet to a point; thence
 - H) North $01^{\circ}15'24''$ East, a distance of 248.49 feet to a point on the southwesterly line of lands now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad); thence
- I) Along said southwesterly line of lands, North $56^{\circ}25'13''$ West, a distance of 2,018.85 feet to the true Point of Beginning, and running through lands of the United States of America the following three courses; thence
 1. South $32^{\circ}34'47''$ West, a distance of 110.00 feet to a point on a curve; thence
 2. Along a curve to the left, having an arc length of 247.14 feet, a radius of 500.00 feet and a central angle of $28^{\circ}19'12''$, subtended by a chord which bears South $77^{\circ}29'02''$ West, a distance of 244.63 feet to a point; thence
 3. North $24^{\circ}22'30''$ West, a distance of 220.00 feet to a point on the northerly line of said lands now or formerly of the United States of America; thence
- J) Along said lands, North $55^{\circ}37'30''$ East, a distance of 200.00 feet to a point on the storementioned southwesterly line of now or formerly of New Jersey Transit; thence

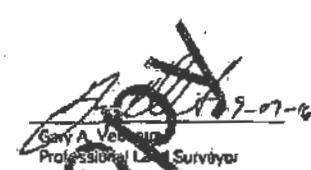
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5. Along said lands, South $56^{\circ}25'13''$ East, a distance of 250.00 feet to the Point of Beginning.

Encompassing an area of 1.484 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109, Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2016.


Gary A. Velez
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No: 24GA27095-00
to sign or make/prepare/submit survey maps - 10/25/17 (effective date of renewal) 10/25/21 (expiration date)

Not Certified COPY

LANGAN

October 12, 2015
Revised September 2, 2018
100291701

**WRITTEN DESCRIPTION
PARCEL 80
BLOCK 105 PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (80 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A: Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 192.17 feet to the intersection of said northerly line of Riverside Avenue and the division line between lands of the United States of America as described in Deed Book 1242 Page 413 and the lands now or formerly of the First Atlantic Federal Credit Union being the true Point of Beginning; thence
1. Along said division line, North $27^{\circ}36'06''$ West, a distance of 235.00 feet to a point; thence
 2. Through said lands of the United States of America, North $59^{\circ}50'36''$ East, a distance of 100.00 feet to a point; thence
 3. Continuing through said lands, South $15^{\circ}13'32''$ East, a distance of 220.00 feet to a point on the aforementioned northerly line of Riverside Avenue; thence
 4. Along the same, South $71^{\circ}58'00''$ West, a distance of 70.00 feet to the Point of Beginning.

Encompassing an area of 0.406 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey" prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2018.


Gary A. Voensura
Professional Land Surveyor
N.J. License No. GS2403721300

Printed: 10/22/18 10:29:16 AM. Plot: 100291701.dwg. Plot Date: 10/22/18. Plot Time: 10:29:16 AM. Plot User: gvoensura

December 22, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 84 (FTMM-58)
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a point; thence
B) Through lands of the United States of America as described in Page Book 1242 Page 413, North 00°27'46" East, a distance of 231.74 feet to the first Point of Beginning, and running through said lands of the United States of America the following courses; thence
- 1) North 12°55'00" West, a distance of 48.00 feet to a point; thence
 - 2) North 77°05'00" East, a distance of 200.00 feet to a point; thence
 - 3) South 12°55'00" East, a distance of 48.00 feet to a point; thence
 - 4) South 77°05'00" West, a distance of 200.00 feet to the Point of Beginning.
- Enccompassing an area of 0.220 acres, or more less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Portion), Block 109 Lots 1 & 2 (Oceanport, Fort Monmouth Phase Two Parcel Addition and Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2016 and last revised August 29, 2016.


Cory A. Ventrone
Professional Land Surveyor
N.J. License No. GS2403721300

01/20/2017 10:00:00 AM - 10/27/2016 10:00:00 AM - 10/27/2016 10:00:00 AM - 10/27/2016 10:00:00 AM - 10/27/2016 10:00:00 AM

October 11, 2019
100291701

**WRITTEN DESCRIPTION
ENVIRONMENTAL CARVE OUT KNOWN AS PARCEL 102D PART 1 OF 2
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
AND
BLOCK 110, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9870 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 896 (Block 301 Lot 2); thence

- A) Along said division line, North $26^{\circ}57'34''$ East, a distance of 101.98 feet to a bend point therein; thence
B) Still along same, North $67^{\circ}55'52''$ East, a distance of 1,194.57 feet to a point; thence
C) Through lands of the United States of America as described in Deed Book 1162 Page 198, North $53^{\circ}13'13''$ East, a distance of 3,817.26 feet to the true Point of Beginning, and continuing to run through said lands of the United States of America the following courses; thence

1. North $00^{\circ}18'47''$ West, a distance of 129.47 feet to a point; thence
2. North $02^{\circ}17'08''$ East, a distance of 44.71 feet to a point of curvature; thence
3. North $21^{\circ}02'15''$ East, a distance of 86.55 feet to a point; thence
4. North $16^{\circ}29'04''$ East, a distance of 29.39 feet to a point; thence
5. North $11^{\circ}51'25''$ East, a distance of 64.49 feet to a point; thence
6. North $06^{\circ}51'48''$ East, a distance of 36.26 feet to a point; thence
7. North $02^{\circ}17'08''$ East, a distance of 45.45 feet to a point of curvature; thence
8. Along a curve to the right, having a radius of 101.74 feet, a distance of 42.54 feet, a central angle $23^{\circ}57'28''$ and a chord which bears North $14^{\circ}20'25''$ East, a distance of 42.23 feet to a point of tangency; thence
9. North $26^{\circ}19'08''$ East, a distance of 58.02 feet to a point; thence

10. North 74°50'52" East, a distance of 107.88 feet to a point; thence
11. South 52°25'53" East, a distance of 226.31 feet to a point; thence
12. South 23°20'52" East, a distance of 130.56 feet to a point; thence
13. South 63°42'42" West, a distance of 459.13 feet to the Point of Beginning.

Encompassing an area of 2.554 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 14, 2014, and last revised October 11, 2019.

Joseph E. Romano
Professional Land Surveyor
N.J. License No. 24G503627300



Not Certified Copy

September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 108
BLOCK 105, PORTION OF LOT 1
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (60 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North $71^{\circ}58'00''$ East, a distance of 950.02 feet to an angle point; thence
 - B) Still along same, North $82^{\circ}28'40''$ East, a distance of 512.21 feet to a point; thence
 - C) Leaving said sideline of Riverside Avenue, North $12^{\circ}51'34''$ West, a distance of 219.00 feet to a point; thence
 - D) Through lands of the United States of America, North $2^{\circ}10'16''$ West, a distance of 136.80 feet to a point and running through said lands of the United States of America the following courses; thence
- 1) North $14^{\circ}41'26''$ West, a distance of 50.00 feet to a point; thence
 - 2) Perpendicular to the first course, North $75^{\circ}18'34''$ East, a distance of 40.00 feet to a point; thence
 - 3) Parallel to the first course, South $14^{\circ}41'26''$ East, a distance of 50.00 feet to a point; thence
 - 4) South $75^{\circ}18'34''$ West, a distance of 40.00 feet to the Point of Beginning.

Encompassing an area of 0.046 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), Lots 3 (Oceanport), Block 108 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Curve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 19, 2015.

Michael A. Veenstra
Michael A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

LANGAN ENGINEERING & ENVIRONMENTAL SERVICES, INC. 100291701 Survey and Mapping Services 100291701 Survey and Mapping Services 100291701 Survey and Mapping Services

EXHIBIT "B"
NOTIFICATION OF HAZARDOUS SUBSTANCE
STORAGE, RELEASE, AND DISPOSAL

Building	Name of Hazard	Date of Storage, Release, or Disposal	Remedial Actions
FTMM-15, Parcel 78, Water Tank	Metals in soils.	Unknown - 1990	Lead and zinc were detected in the soils in the area of the water tank above NJDEP Residential Direct Contact Soil Cleanup Criteria (RDCSCC). A remedial action that included removal of impacted soils was performed in three phases (1997, 1999, and 2011). The remedial action is documented in the Remedial Action Report for the M-15 Water Tank Site, dated March 2015. Following the remediation, some levels of lead remained above the Residential Direct Contact Soil Remediation Standard (RDCSRS) which exceeds the RDCSCC. These levels were addressed in a letter report dated 30 March 2017 applied compliance averaging to the remaining final soil levels to demonstrate that the site does not pose a threat to human health and meets the RDCSRS. NJDEP agreed with Army's determination that no action is necessary at FTMM-15 in a letter dated 9 May 2017).
Building 551, Parcel 70	PCBs	Unknown release to soils.	Low level PCBs were identified in shallow soil samples in the 2008 Site Inspection. Additional delineation was performed in April 2016 and soil removal was performed in May 2017. These activities were documented in a No Further Action concurrence request letter from the Army dated 16 June 2017. The NJDEP conditionally concurred with the NFA (pending documentation of soil disposal) in a letter dated 20 June 2017. The Army provided the documentation on the soil disposal. NJDEP concurred with Army's determination that no additional action is necessary for Parcel 70 (letter dated 12 December 2017). The Army prepared a Time Critical Removal Action Memorandum (TCRA) dated 8 February 2017 to support the removal action taken.
Parcel 108	PAHs	Unknown	As part of the 2008 SI of the Main Post industrial area, a soil sample was collected that exceeded the RDCSCS for PAHs. The RDCSRS was updated in September 2017 and as a result, there are no longer exceedances of the RDCSRS in this area. The Army's determination that no action is warranted was submitted to NJDEP on 11 December 2017. NJDEP concurred with the determination on 19 January 2018.

EXHIBIT "C"

NOTIFICATION OF PETROLEUM PRODUCT STORAGE, RELEASE, OR DISPOSAL

SUMMARY OF PETROLEUM PRODUCT STORAGE, RELEASE, OR DISPOSAL UNDERGROUND STORAGE TANKS			
Building Number	Name of Petroleum Product(s)	Date of Storage, Release, or Disposal	Remedial Actions
Former Building T-80 (UST-80-6) Parcel 84	#2 Fuel Oil	Removed 6-16-94. NJDEP closure approved 8-29-00.	Oil removed from UST on 7-14-93; UST removed on 6-16-94. Groundwater contaminated at levels above NJDEP criteria. Closure report submitted to NJDEP on 06-01-00.
Building 166 (UST-166-17) Parcel 84	#2 Fuel Oil	Removed 6-16-94. NJDEP closure approved 8-29-00.	Closure report submitted to NJDEP on 6-01-00.
Building 400 (UST-400-71)	#2 Fuel Oil	Removed 5-7-98. NJDEP closure approved 2-24-00.	Clean up. Closure report submitted to NJDEP on 3-29-99. NJDEP closure approval letter dated 2-24-00.
Building 491 (UST-491-71)	Diesel	Removed 7-27-94. NJDEP closure approved 1-10-03.	UST and contaminated soil removed in July 1994. Highest remaining TPHC in soil=2,012.75 mg/kg. All groundwater results below NJ GWQC. Closure report requesting NFA submitted to NJDEP on 1-2-02. NJDEP closure approval letter dated 1-10-03.
Building 600 (UST-600-212) Parcel 51	#2 Fuel Oil	Removed 11-8-93. NJDEP closure approved 1-10-03.	Two VOA+15 soil samples taken; highest TPHC>13,000 mg/kg. Investigated and remediated under the 600 Area Work Plan, which was approved by NJDEP. Groundwater results indicated no impact to groundwater. Closure report submitted to NJDEP on 5-15-02.
Building 616 (UST-616-90) Parcel 51	#2 Fuel Oil	Removed 12-7-94. NJDEP closure approved 12-6-16.	Oil removed from UST on 8-25-94; UST and 198 CY of contaminated soil removed. Final confirmatory soil samples were below NJDEP RDCSCC. Groundwater samples were below NJDEP GWQC. Closure report submitted to NJDEP on 10-23-97. NFA request submitted to NJDEP on 12-8-15.
Former Building 658 (UST-658-100) Parcel 102D	#2 Fuel Oil	Removed 8-15-94. NJDEP closure approved 12-6-16.	UST removed 8-15-94. No contamination observed; highest soil TRPH=171 mg/kg. Residential UST with no DICAR and no contamination; no closure report required. UST closure review summary and data submitted December 8, 2015 and NFA requested.
Former Building 659 (UST-659-101) Parcel 102D	#2 Fuel Oil	Removed 8-21-94. NJDEP closure approved 12-6-16.	UST removed 8-21-94; no release noted. Closure report submitted to NJDEP on 2-26-96. Closure report resubmitted on December 8, 2015 and NFA requested.
Building 676 (UST-676-104) Parcel 102D	#2 Fuel Oil	Removed 6-13-90. NJDEP closure approved 12-6-16.	UST removed on 6-13-90; no contamination observed; no samples taken. Recommend soil sampling for TPHC to confirm. SRF and SACS submitted to NJDEP on 11/22/91. Closure report resubmitted on December 8, 2015 and NFA requested.
Building 678 (UST-678-105) Parcel 102D	#2 Fuel Oil	Removed 8-29-94. NJDEP closure approved 1-10-03.	UST removed 8-29-94. Site investigation completed. All groundwater results below NJDEP GWQC; highest TRPH=345 mg/kg. Closure report requesting NFA submitted to NJDEP on 1-2-02.

**SUMMARY OF PETROLEUM PRODUCT
STORAGE, RELEASE, OR DISPOSAL
UNDERGROUND STORAGE TANKS**

Building Number	Name of Petroleum Product(s)	Date of Storage, Release, or Disposal	Remedial Actions
Building 686 (UST-686-107) Parcel 51	#2 Fuel Oil	Removed 12-8-94. NJDEP closure approved 3-31-17	Oil removed from UST on 8-29-94; UST removed on 12-8-94. Investigated under the 600 Area Work Plan, which was approved by NJDEP. Closure report submitted to NJDEP on 5-15-02.
Building 700 (UST-700-2, also referred to as UST-700-B12) Parcel 53	#2 Fuel Oil	Removed 4-2-04. NJDEP closure approved 7-22-15.	700 Area EUL project. Tank referred to as 700-B12 in Tetra Tech 2005 report. UST removed. TPH non-detect in soil samples. Clean closure and Residential. No report required. Closure documentation submitted to NJDEP on May 21, 2015 requesting NFA.
Building 700 (UST-700-3, also referred to as UST-700-B13) Parcel 53	#2 Fuel Oil	Removed 4-4-04. NJDEP closure approved 7-22-15.	700 Area EUL project. Tank referred to as 700-B13 in Tetra Tech 2005 report. UST removed. TPH non-detect in soil samples. Clean closure and Residential (old barracks). No report required. Closure documentation submitted to NJDEP on May 21, 2015 requesting NFA.
Building 700 (UST-700-5, also referred to as UST-700-T05) Parcel 53	#2 Fuel Oil	Removed 12-24-04. NJDEP closure approved 7-22-15.	700 Area EUL project. Tank referred to as 700-T05 in Tetra Tech 2005 report. UST removed. TPH non-detect in soil samples. Clean closure and Residential. No report required. Closure documentation submitted to NJDEP on May 21, 2015 requesting NFA.
Building 700 (UST-700-17, also referred to as UST-700-B117) Parcel 53	#2 Fuel Oil	Removed 4-2-04. NJDEP closure approved 7-22-15.	Tank removed as part of EUL project. Tank referred to as 700-B117 in Tetra Tech 2005 report. Holes noted in tank upon removal and 10 CY of potentially contaminated soil were removed. Water table at about 11 ft bgs. TPH was non-detect in four post-excavation soil samples and one groundwater sample. Closure report dated April 2005 recommended NFA. Closure documentation submitted to NJDEP on May 21, 2015 requested NFA.
Building 700 (UST-700-18, also referred to as UST-700-B118) Parcel 53	#2 Fuel Oil	Removed 4-12-04. NJDEP closure approved 7-22-15.	Tank removed as part of EUL project. Tank referred to as 700-B118 in Tetra Tech 2005 report. Holes noted in tank and 10 CY of potentially contaminated soil removed. TPH detected below regulatory criterion in three of four post-excavation soil samples. TPH detected in the south wall sample at 15,095 mg/kg. An additional 10 CY of potentially contaminated soil were excavated. TPH was non-detect in the south wall confirmatory sample. The closure report dated April 2005 recommended NFA. Closure documentation submitted to NJDEP on May 21, 2015 requested NFA.
Former Building 707 (UST-707-226) Parcel 53	#2 Fuel Oil	Removed 5-13-94. NJDEP closure approved 8-29-00.	Highest TPHC was 13,900 mg/kg, site remediated to highest TPHC location (sidewall) to 6 inches above groundwater. Confirmatory results for TPHC were 11.1 mg/kg. 2,400 gallons of groundwater vacuumed out of excavation. Groundwater samples were all clean. Closure report submitted to NJDEP on 6-1-00.
Former Building 718 (UST-718-226) Parcel 53	#2 Fuel Oil	Removed 6-17-98. NJDEP closure approved 10-23-00.	UST removed on 6-17-98. Highest soil TRPH=208.69 mg/kg; Groundwater results are ND for VOCs and SVOCs. Closure report submitted to NJDEP on 9-11-00.
Former Building 739 (UST-739-117) Parcel 53	#2 Fuel Oil	Removed 6-17-98. NJDEP closure approved 2-24-00.	Oil removed from UST on 9-20-94. UST removed on 6-17-98; no release noted. Closure report submitted to NJDEP on 1-20-99.

**SUMMARY OF PETROLEUM PRODUCT
STORAGE, RELEASE, OR DISPOSAL
UNDERGROUND STORAGE TANKS**

Building Number	Name of Petroleum	Date of Storage	Remedial Actions
Former Building 744 (Parcel 53 UST-744-118)	#2 Fuel Oil	Removed 7-17-98. NJDEP closure approved 2-24-00.	UST removed on 7-17-98; no release noted. Closure report submitted to NJDEP on 1-20-99.
Former Building 745 (UST-745-119) Parcel 53	#2 Fuel Oil	Removed 5-10-94. NJDEP closure approved 8-29-00.	Tank removed on 5-10-94, highest confirmatory (soil) = 545 mg/kg. Closure report submitted to NJDEP on 6-1-00.
Former Building 746 (UST-746-120) Parcel 53	#2 Fuel Oil	Removed 10-3-97. NJDEP closure approved 8-29-00.	UST removed on 10-3-97; no release noted. Closure report submitted to NJDEP on 8-3-00.
Former Building 746B (UST-746B) Parcel 53	#2 Fuel Oil	Removed 12-13-10. NJDEP closure approved 7-22-15.	Tank was discovered during Building 746 demolition. TPH was non-detect in confirmatory soil samples. No additional sampling or remedial action warranted. Removal summary and data provided on May 21, 2015.
Former Building 747 (UST-747-121) Parcel 53	#2 Fuel Oil	Removed 10-8-97. NJDEP closure approved 2-24-00.	UST removed on 10-8-97; no release noted. Closure report submitted to NJDEP on 1-20-99.
Former Building 747B (UST-747B) Parcel 53	#2 Fuel Oil	Removed 12-9-10. NJDEP closure approved 7-22-15.	Tank was discovered during Building 747 demolition. TPH was non-detect in confirmatory soil samples. No additional sampling or remedial action warranted. UHOT as per BRAC Legal Office determination. UST identified in Enviroscan TW-6 survey of the area. Clean site. Removal summary and data provided on May 21, 2015.
Former Building 748 (UST-748-122) Parcel 53	#2 Fuel Oil	Removed 4-8-96. NJDEP closure approved 8-29-00.	Oil removed from UST on 9-20-94; UST removed on 4-8-96. Closure report submitted to NJDEP on 8-3-00.
Former Building 749 (UST-749-123) Parcel 53	#2 Fuel Oil	Removed 10-8-97. NJDEP closure approved 8-29-00.	Oil removed from UST on 9-20-94. Removed UST 10-8-97; no release noted. Closure report submitted to NJDEP on 8-3-00.

EXHIBIT "D"

ENVIRONMENTAL PROTECTION PROVISIONS

1. LAND USE RESTRICTIONS

A. **Ground Water Restriction.** The Grantee, for itself, its successors and assigns, hereby covenants and agrees not to access or use, or allow access to or use of the ground water underlying the Property for any purpose without the prior written approval of the United States Department of the Army. For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the CERCLA. Notwithstanding the foregoing, the following activities and impacts shall be permissible and shall not violate the aforesaid restriction if conducted in compliance with all applicable laws and regulations: (i) dewatering solely because of incidental contact with ground water from construction and/or improvements on the Property; (ii) incidental pumping of ground water associated with preventing moisture from entering a sub-grade structure (i.e., sump pump); and (iii) ground water monitoring wells solely for the purpose of performing environmental sampling and/or monitoring.

B. **Notice of Groundwater Monitoring Wells.** The Grantee is hereby informed and does acknowledge the presence of one ground water monitoring well on the Property. The monitoring well is located approximately in the center of the Main Post on Parcel 51 as described in Exhibit "A" hereto and near "J51-616." This well (Number 616MW01) is being used by the Grantor for ground water monitoring associated with Parcels 52 and 96. The Grantee shall not disturb or permit others to disturb this monitoring well without prior written approval from the Grantor and the New Jersey Department of Environmental Protection. Upon the Grantor's determination that this well is no longer necessary, the Grantor will close this well at the Army's sole cost and expense in accordance with applicable laws, regulations, and ordinances.

C. **Modifying or Terminating the Restrictions.** Nothing contained herein shall preclude the Grantee, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the Grantor, such action as would be necessary to allow access to or use of the ground water underlying the Property. Prior to any such use of the ground water restricted under paragraph 1.A., above, the Grantee shall consult with and obtain the approval of the Grantor. Upon the Grantee's obtaining the approval of the Grantor, the Grantor agrees to prepare and execute an instrument modifying or terminating, as appropriate, the land use restriction set forth herein. The recordation of any such instrument in the land records of Monmouth County, New Jersey shall be the responsibility of the Property owner and shall be accomplished at no additional cost to the Department of the Army.

D. The Grantee, its successors and assigns shall submit any requests for modification or termination of the restrictions set forth herein to the Grantor, by first class mail, postage prepaid, addressed as follows:

Grantor:

Office of the Assistant Secretary of the Army (Installations & Environment)
110 Army Pentagon Room 3E464
Washington, D.C. 20310-0110

With a copy to:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 16500 (CENAN-RE-
M) New York, NY 10278

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT - WARNING!

A. The Grantee is warned that the Property contains friable and non-friable asbestos or asbestos-containing material ("ACM"). Unprotected or unregulated exposures to asbestos in product manufacturing, shipyard, and building construction workplaces have been associated with asbestos-related diseases. Both the U.S. Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency (EPA) regulate asbestos because of the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers that can result in disability or death.

B. The Grantee acknowledges that it has been invited, urged and cautioned to inspect the Property prior to accepting the conveyance herein. More particularly, the Grantee acknowledges that it has been invited, urged and cautioned to inspect the Property as to its asbestos and ACM content and condition and any hazardous or environmental conditions relating thereto. The Grantee acknowledges that it has received a copy of the reports titled "Final Asbestos Assessment, Asbestos Abatement, and Lead-Based Paint Assessment at Fort Monmouth, New Jersey" dated December 2016 and "NJ Asbestos Initial Inspection and Re-Inspection Survey for Various Sites" dated January 2019. Notwithstanding the foregoing notice, the Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos and ACM hazards or concerns.

C. Any description of the Property or other information relating to the condition of the Property provided by the Grantor to the Grantee is based on the best information available to the Department of the Army and is believed to be correct, but an error or omission including, but not limited to, the omission of any information available to the agency having custody over the Property and/or any other Federal agency, shall not constitute grounds or reason for any claim by the Grantee against the Grantor including, without limitation, any claim for allowance, refund, or deduction from the purchase price.

D. The Grantor assumes no liability for damages for personal injury, illness, disability, or death, to the Grantee, or to the Grantee's successors, assigns, employees,

invitees, or any other person subject to Grantee's control or direction, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property that is the subject of the conveyance herein, whether the Grantee, its successors or assigns has or have properly warned or failed properly to warn the individual(s) injured.

E. Buildings 551, 675, 676, 677, and 678 on the Property have been determined to contain non-friable ACM in floor tiles, mastic, caulking, transite and ceiling tile. Building 551 also contains friable ACM in wall tile, pipe fittings and duct insulation. The Grantee covenants and agrees to undertake any and all asbestos and ACM remediation or abatement in said buildings that may be required under applicable law or regulation at no expense to the Grantor. The Grantor has agreed to convey the said buildings to the Grantee prior to remediation or abatement of asbestos and/or ACM hazards in reliance upon the Grantee's express representation and covenant to perform any required asbestos abatement or remediation of the said buildings. The Grantee further covenants and agrees that, in its use and occupancy of the Property, it will comply with all Federal, State, and local laws and regulations relating to asbestos and ACM and to be responsible for any future remediation or abatement of asbestos and/or ACM, including asbestos and/or ACM in or on buried pipelines, found to be necessary under applicable law or regulations.

3. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT (LBP) AND COVENANT AGAINST THE USE OF THE PROPERTY FOR RESIDENTIAL PURPOSE

A. The Grantee is hereby informed and does acknowledge that Buildings 400, 487, 491, 497, 551, 675, 676, 677, 678, and 686 on the Property, which were constructed or rehabilitated prior to 1978, are presumed to contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that there is a risk of exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

B. The Grantee covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as Residential Property, as defined under 24 Code of Federal Regulations Part 35, without complying with this section and all applicable federal, state, and local laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of the Property where its use subsequent to sale is intended for residential habitation, the Grantee specifically agrees to perform, at its sole expense, the Army's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992).

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its lead-based paint content and condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any lead-based paint hazards or concerns.

4. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The Grantee is hereby notified and acknowledges that registered pesticides have been applied to the Property conveyed herein and may continue to be present thereon. The Grantor and Grantee know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The Grantee covenants and agrees that if the Grantee takes any action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or exposure to, any such pesticide, Grantee assumes all responsibility and liability thereon.

Not Certified Copy

State of New Jersey Seller's Residency Certification/Exemption

Seller's Information

Name(s)

United States of America

Current Street Address

26 Federal Plaza, R. 2007

City, Town, Post Office

New York City

State

NY

ZIP Code

10278

Property Information

Block(s)

301

Lot(s)

Portions of 1

Qualifier

Street Address

Part of Parcel 53 and Parcel 102D in Main Post of former Fort Monmouth U.S. Army Installation (Approx 11.45 acres)

City, Town, Post Office

Borough of Eatontown, Monmouth County

State

N.J.

ZIP Code

07757

Seller's Percentage of Ownership

100

Total Consideration

See Attachment B \$0.00

Owner's Share of Consideration

See Attachment B \$0.00

Closing Date

6/20/2020

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
8. ☐ Seller did not receive non-like kind property.
9. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
10. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
11. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
12. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
13. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
14. ☐ The property transferred is an equestrian plot.
15. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
16. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
17. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

SEP 28 2020

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Brenda M. Johnson-Turner

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

GIT/REP-3
(8-19)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)

United States of America

Current Street Address

26 Federal Plaza, R. 2007

City, Town, Post Office

New York City

State

NY

ZIP Code

10278

Property Information

Block(s)

101

Lot(s)

Portions of 1

Qualifier

Street Address

Portion of Main Post of former Fort Monmouth U.S. Army Installation (Septic Tank at Pool Area) (approx. 0.133 acres)

City, Town, Post Office

Borough of Tinton Falls, Monmouth County

State

N.J.

ZIP Code

07757

Seller's Percentage of Ownership

100

Total Consideration

See Attachment B # 0.00

Owner's Share of Consideration

See Attachment B # 0.00

Closing Date

6/30/2020

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

SEP 28 2020

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Brenda M. Johnson-Turner

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

GIT/REP-3
(8-19)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)

United States of America

Current Street Address

26 Federal Plaza, R. 2007

City, Town, Post Office

New York City

State

NY

ZIP Code

10278

Property Information

Block(s)

105, 109, 110

Lot(s)

Portions of 1, 1&2, 1,2&3

Qualifier

Street Address

P of Parcel 51 (UST618), P51-G12, P of Parcel 68 (UST906A), Parcels 78, 80, 84, 108; Area 74, P of 102D in Main Post (appx. 6.272)

City, Town, Post Office

Borough of Oceanport, Monmouth County

State

N.J.

ZIP Code

07757

Seller's Percentage of Ownership

100

Total Consideration

See Attachment B \$0.00

Owner's Share of Consideration

See Attachment B \$0.00

Closing Date

6/20/2020

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
- ☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

SEP 20 2020

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Brenda M. Johnson-Turner

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Attachment B

AGREEMENT
BETWEEN
THE DEPARTMENT OF THE ARMY
AND
THE FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY
FOR
THE ECONOMIC DEVELOPMENT CONVEYANCE
OF
THE PHASE 2 PARCELS
AT
THE FORMER FORT MONMOUTH, NEW JERSEY

Not Certified Copy

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Exhibit 5-1. Summary of Initial Bonds

Exhibit 5-2 et seq. Annual Summary of refunded or Subsequent Bonds, issued by
Monmouth County Improvement Authority. [Reserved]

Exhibit 6. License

Not Certified Copy

THIS AGREEMENT ("Agreement") is made as of the 25th day of October, 2016 ("Effective Date") by and between the Department of the Army ("Army"), acting by and through the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), and the Fort Monmouth Economic Revitalization Authority ("FMERA"), a public body corporate and politic and an instrumentality of the State of New Jersey, created pursuant to New Jersey P.L. 2010 c.51 (C.52:271-18 et seq.) and recognized by the Department of Defense, Office of Economic Adjustment, as the Local Redevelopment Authority for the former Fort Monmouth, located in the boroughs of Oceanport, Eatontown and Tinton Falls, New Jersey, (individually each a "Party" and collectively the "Parties").

RECITALS:

WHEREAS, Article 16 of the agreement between the Parties dated June 25, 2012 for the economic development conveyance ("EDC") of real property identified as the "Phase 1 Parcels" provided that the Army may convey all or portions of the real property identified as the "Phase 2 Parcels" to FMERA under its EDC authority (sec. 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990 (part A of title XXIX of Pub. L. No. 101-510); 10 U.S.C. § 2682 note), as amended; and

WHEREAS, by letter dated September 26, 2016, the Army approved the application submitted by FMERA for an EDC from the Army of the Phase 2 Parcels containing approximately 562 acres of land and Related Personal Property; and

WHEREAS, the Army desires to convey the said Phase 2 Parcels and Related Personal Property to FMERA; and

WHEREAS, FMERA desires to accept the conveyance of the said Phase 2 Parcels and Related Personal Property;

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and other good and valuable consideration, the Parties hereto, intending to be legally bound, agree as follows:

ARTICLE 1. DEFINITIONS

As used in this Agreement, unless the context otherwise requires or unless otherwise expressly provided, the following terms shall have the following meanings:

"Bonds" shall mean the bonds, notes or other debt instruments issued from time to time for the benefit of FMERA, by the Monmouth County Improvement Authority, or any other governmental entity *[details to be added as of date of initial issuance through amendment of the MOA by Exhibit 5-1]*, for the purpose of financing the consideration to be paid to the Army pursuant to Article 3.01 hereof or refunding the Bonds issued for such purpose. The proceeds of the initial issuance of the Bonds shall be used solely to pay the consideration to be paid to the Army and the costs of issuance of the Bonds. The proceeds of any Bonds issued to refund a prior issue of Bonds shall be used solely to pay the full amount of the outstanding prior Bonds and the costs of issuance of the refunding Bonds. *[Exhibit 5 will be amended or updated on a yearly basis by FMERA to provide Exhibit 5-2 an Annual Summary of refunded or subsequent Bonds, issued by Monmouth County Improvement Authority to document FMERA financing plan and bond series used for purpose of property consideration]*

"Bond Proceeds" shall mean proceeds received by FMERA from the issuance of the Bonds.

"Environmental Sites" shall mean the 44 individual parcels of the Phase 2 Parcels that are described in Exhibit 1, attached hereto and made a part hereof, containing approximately 113.21 acres in total.

"Finding of Suitability to Transfer" or "FOST" shall mean the document required by Army Regulation 200-1 evidencing the Army's determination that real property is environmentally suitable for transfer by deed under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA") and Department of Defense guidance. A FOST must demonstrate that either the property is uncontaminated or that all necessary remediation has been completed or is in place and operating properly and successfully.

"Local Redevelopment Authority" shall mean the entity established by a state or local government and recognized by the Secretary of Defense as the entity responsible for developing the redevelopment plan with respect to the former Fort Monmouth or for directing the implementation of such a plan.

"Phase 2 Parcels" shall mean the real property, located at the former Fort Monmouth, New Jersey, together with the improvements thereon, containing approximately 562 acres, and as further described in Exhibit 1, Description of Environmental Sites and Exhibit 2, Description of Phase 2 Parcels Less Environmental Sites both of which are attached hereto and made a part hereof.

"Reinvestment Period" shall mean the period beginning on the date of conveyance of the property described at Exhibit 2 and continuing for a period of seven (7) years following the date of conveyance of the last parcel of the entire former Fort Monmouth to be conveyed to FMERA under an EDC.

"Related Personal Property" shall mean the personal property located on the Phase 2 Parcels at the former Fort Monmouth, New Jersey.

"Service the Bonds" shall mean and include any and all payments directly or indirectly related to the payment of principal, corpus, interest, fee, charge or premium due and owing on the Bonds, as herein defined.

ARTICLE 2. AGREEMENT TO ACQUIRE AND CONVEY

2.01. The Army agrees to convey to FMERA and FMERA agrees to accept the conveyance of the Phase 2 Parcels and Related Personal Property pursuant to the terms of this Agreement.

2.02. The Army shall convey all right, title, and interest of the United States of America in and to the Phase 2 Parcels to FMERA by quitclaim deed substantially in the form designated as Exhibit 3 attached hereto and made a part hereof. The Army shall not be obligated to convey and FMERA shall be under no obligation to accept a conveyance of any Phase 2 Parcel to FMERA until a FOST has been prepared and executed by the Army. In accordance with applicable law, said quitclaim deeds shall contain such provisions under section 120(h) of CERCLA, as amended, as the Army may determine are required in accordance with Department of Defense Instruction 4165.72 and such other environmental protection provisions as are set forth in the applicable FOST.

2.03. If FMERA fails to accept the conveyance of any Phase 2 Parcel within seventy five (75) calendar days of receipt of a deed from the Army for the conveyance of the said Phase 2 Parcel, the Army, in its sole discretion, may terminate this Agreement in accordance with Article 9 hereof or enter into an Interim lease with FMERA under 10 U.S.C. § 2667. FMERA shall assume responsibility for all costs associated with the protection, operation and maintenance of the lease premises under any such lease. The term of any such lease shall be one (1) year commencing seventy-six (76) calendar days after receipt by FMERA of the deed from the Army that was intended to convey the property constituting the lease premises. The Army may, in its sole discretion, renew any such lease upon its expiration or terminate this Agreement in accordance with Article 9 hereof.

ARTICLE 3. CONSIDERATION

3.01. At settlement for the property described at **Exhibit 2** together with the utility systems located on all Phase 2 Parcels, FMERA shall, as provided in Article 4 hereof, pay to the Army \$33,000,000.00 in a single electronic transfer of funds in consideration of the EDC by the Army to FMERA for all the Phase 2 Parcels and the Related Personal Property. The Army shall subsequently convey the Environmental Sites and any remaining portion of the Related Personal Property to FMERA for no additional monetary consideration after execution of a FOST for each site. As provided in Article 8.03(e) hereof, the Environmental Sites containing all eight (8) landfills located on the Phase 2 Parcels shall be conveyed to FMERA in a single deed.

3.02. As part of the consideration for the Phase 2 Parcels, FMERA shall prepare, or cause to be prepared, at its sole expense, such surveys, boundary monumentation, and legal descriptions of the Phase 2 Parcels as may be required for the Army to convey the said parcels and meet all requirements for deed recordation in the county land records.

ARTICLE 4. SETTLEMENT AND RECORDATION

4.01. The Parties shall agree upon a date, time, and place for settlement of the property described at **Exhibit 2** together with the utility systems located on all Phase 2 Parcels as set forth in Article 18, below, which shall be within seventy five (75) calendar days of receipt of a deed from the Army by FMERA for the conveyance of the said property.

4.02. Remittance of funds by FMERA, as provided in Article 3 above, may require execution and acknowledgment by FMERA and delivery to the Army of the quitclaim deed for the property described at **Exhibit 2**. Within 15 days after delivery to the Army, said quitclaim deed will be executed and acknowledged by the Army with verification to FMERA and then held by the Army pending the receipt of **Bond Proceeds** by FMERA which will be used to pay the required consideration to the Army. Upon receipt of the consideration from FMERA, the Army shall simultaneously deliver to FMERA the executed and acknowledged quitclaim deed for the property described at **Exhibit 2** together with the utility systems located on all Phase 2 Parcels, and FMERA shall accept and record the quitclaim deed as provided below. In accordance with Article 3.01 above, the Army will subsequently deliver to FMERA quitclaim deed(s) for the Environmental Sites and any remaining portion of the Related Personal Property, and, within thirty (30) days of such delivery, FMERA shall accept, execute, and acknowledge said quitclaim deed(s) and return them to the Army to be executed and acknowledged by the Army and delivered to FMERA. FMERA shall then record each quitclaim deed as provided below.

4.03. FMERA shall remit \$33,000,000.00 to the Army as provided for in Article 4.02, above, by electronic transfer of funds to an account to be designated by the Army.

4.04. FMERA shall record the deeds and related affidavits required by New Jersey law for all Phase 2 Parcels in the Office of the County Clerk, Monmouth County, New Jersey, at its sole expense within fourteen (14) calendar days of their delivery to FMERA. FMERA shall provide a copy of all such recorded deeds and affidavits to the Army at no cost to the Army.

4.05. The delivery of deeds conveying the Phase 2 Parcels to FMERA shall be deemed full performance by the Army of its obligations hereunder with respect to the parcels conveyed thereby, except for any continuing obligations of the Army provided for in Article 5 of this Agreement, the deed or in any applicable statute.

4.06. FMERA shall be responsible for procuring any title insurance it may desire for the Phase 2 Parcels at its sole expense. The Army shall cooperate with FMERA or its authorized agent in any effort to undertake to determine the status of title to the Phase 2 Parcels and shall permit examination of any documents in the Army's possession relating to title to the Phase 2 Parcels. FMERA shall be responsible for real estate transfer taxes, bond fees and escrow fees, if any, associated with the conveyance of the Phase 2 Parcels.

4.07. FMERA's costs associated with any Legally Binding Agreements to provide assistance to the homeless or any other related costs incurred by FMERA are FMERA's responsibility and shall not affect the payment of consideration due to the Army set forth in Article 3.01 above. The Parties acknowledge that as a condition of sale or lease by FMERA of the Phase 2 parcels, or portions thereof, payments or designated portions of payments for the homeless accommodations shall be paid directly by the buyer or payee, at the direction of FMERA, into a trust or a separate restricted account established by FMERA in compliance with the terms of Legally Binding Agreements with homeless providers as part of the homeless accommodation approved by the Department of Housing and Urban Development.

ARTICLE 5. REINVESTMENT REQUIREMENTS

5.01. Subject to Articles 5.02 and 5.03 hereof, FMERA agrees to reinvest all proceeds received by FMERA from the sale, lease, or use of the Phase 2 Parcels during the Reinvestment Period to support economic redevelopment of, or related to, the entire former Fort Monmouth. The use of such proceeds to pay for or offset the costs of public investment on or related to the former Fort Monmouth for the following purposes shall

be considered a use to support the economic redevelopment of, or related to the installation:

- a. Road construction;
- b. Transportation management facilities;
- c. Storm and sanitary sewer construction;
- d. Police and fire protection facilities and other public facilities;
- e. Utility construction;
- f. Building rehabilitation;
- g. Historic property preservation;
- h. Pollution prevention equipment or facilities;
- i. Demolition;
- j. Disposal of hazardous materials and hazardous waste generated by demolition;
- k. Landscaping, grading, and other site or public improvements; and
- l. Planning for or the marketing of the development and reuse of the former Fort Monmouth.

5.02.

(a). FMERA certifies that the Bond Proceeds from the initial issuance of Bonds shall be used solely for the payment of consideration to the Army under Article 3 hereof and for the cost of issuance of the initial Bonds.

(b). The Army acknowledges and agrees that proceeds received by FMERA from the sale, lease or use of the Phase 2 Parcels during the Reinvestment Period may be expended by FMERA during the Reinvestment Period to Service the Bonds, and may be expended by FMERA to Service the Bonds until the end of the annual bond refunding fiscal year within which the Reinvestment Period expires, if dedicated for and thereafter expended for that purpose.

(c). The reinvestment requirements contained in this Article 5 are applicable only to proceeds received by FMERA from the sale, lease, or other use of the Phase 2 Parcels during the Reinvestment Period.

(d). The Army acknowledges that FMERA has the right to grant a mortgage, mortgages or related security instruments on all or any portion of the Phase 2 Parcels to secure the Bonds. This paragraph is not intended to exclude or compromise in any way the right of FMERA to secure any other indebtedness through the grant of any mortgage, mortgages or related security instruments on all or any portion of the Phase 2 Parcels.

5.03. Other activities that are directly related to those listed above may also be considered appropriate, allowable uses of the proceeds. Directly related activities that may be considered allowable uses of proceeds must be related to those listed above and directly benefit FMERA's economic redevelopment and long-term job generation efforts for the entire former Fort Monmouth. The use of proceeds to Service the Bonds, as provided in Section 5.02(b) above, shall be considered an allowable use of proceeds hereunder. At any time, FMERA may request the opinion of the Army as to whether a proposed expenditure of proceeds, would constitute an allowable use of proceeds, and the Army shall provide such written opinion within ninety (90) days of receipt of a written request from FMERA.

5.04. Any proceeds held or controlled by FMERA upon the expiration of the Reinvestment Period and which have not been expended or dedicated by FMERA for the purposes described in Articles 5.01 and 5.02(b) above, shall be remitted to the Army within sixty (60) calendar days of the expiration of the Reinvestment Period unless otherwise agreed by the Parties. Any proceeds held or controlled by FMERA upon the expiration of the Reinvestment Period and which have been dedicated by FMERA to Service the Bonds, shall be expended by the end of the annual bond refunding fiscal year within which the Reinvestment Period expires, or shall be remitted to the Army within sixty (60) calendar days after the end of the annual bond refunding fiscal year and accounted for in the final financial statement provided to the Army.

5.05. Within ninety (90) calendar days of the end of calendar year 2016, and for each calendar year thereafter through the calendar year in which the Reinvestment Period ends, FMERA shall submit annual financial statements to the Army, certified by an independent Certified Public Accountant ("CPA") that account for the annual gross and net revenues received by FMERA from the sale, lease, or equivalent use of the Phase 2 Parcels and Related Personal Property and the reinvestment of the proceeds during the Reinvestment Period. The CPA's audit report shall express an opinion on FMERA's financial position, results of its operations, and whether the financial statements were

presented fairly in all material respects, in conformity with generally accepted accounting principles.

5.06. The annual financial statements required in Article 5.05, above, shall include in the statements or as supplemental statements a breakdown of revenues and expenditures of all proceeds from the sale, lease, or equivalent use of the Phase 2 Parcels and Related Personal Property. Expenditures shall be broken down into the twelve (12) categories of investment specified in Articles 5.01, above. In addition, FMERA shall include in the notes to the financial statements, or through supplemental schedules, explanations of the sources of revenues and expenditures, to include specific documentation of the Bonds used to finance the EDC consideration, other debt instruments used to finance economic redevelopment on or related to the installation, and the payments made to Service the Bonds or to service other debt instruments.

5.07. Annual accounting of the use of proceeds as required by this Article shall be provided to the Army in the format specified in Exhibit 4, attached hereto and made a part hereof. At any time during the Army's review of the financial statements submitted hereunder, FMERA shall provide the Army with any additional information related to receipts and expenditures which may be reasonably required by the Army to assist the Army in its review. The Army shall have the right to perform annual audits of the records and accounts of FMERA in order to ensure compliance with this Article 5.

5.08. FMERA agrees that the amount of any proceeds that have been expended for a purpose other than one of the twelve (12) categories of allowable investment specified in Article 5.01 or as otherwise determined allowable by the Army in accordance with Articles 5.02 and 5.03 above, shall be recouped by the Army and, upon demand, funds equal to any such amounts are required to be remitted by FMERA to the Army within ninety (90) calendar days from the date of any such demand, subject to extensions of time by the Army as may be applicable under Articles 9 or 12 hereof.

ARTICLE 6. MAINTENANCE AND REPAIR

6.01. The Army shall maintain and repair the Phase 2 Parcels in accordance with the provisions of 32 C.F.R. § 174.14 at its sole expense, subject to the availability of funds, until such time as they are conveyed to FMERA.

6.02.. FMERA shall assume full responsibility for maintenance and repair of each of the Phase 2 Parcels at its sole expense upon the date the parcel is conveyed to FMERA.

ARTICLE 7. RISK OF LOSS

7.01. The Army shall bear the risk of loss for any damage to or destruction of the Phase 2 Parcels and Related Personal Property by fire, flood, wind, hail, lightning, earthquake, theft, vandalism, or other cause and for all damages or injuries to persons or property occurring thereon or related thereto, except as may be caused by acts of the FMERA or its officers, employees, agents, or contractors, prior to conveying the Phase 2 Parcels to FMERA.

7.02. Notwithstanding Article 7.01, above, the Army shall have no obligation to repair, replace, demolish, or remove any portion of the Phase 2 Parcels damaged or destroyed prior to conveyance to FMERA hereunder. The Army shall take reasonable measures to ensure that the Phase 2 Parcels and Related Personal Property are protected in accordance with applicable Federal regulations prior to conveyance to FMERA.

7.03. The Parties hereby agree that any damage or destruction of a portion of the Phase 2 Parcels and Related Personal Property shall not otherwise affect the Parties' rights and responsibilities with regard to the remaining portion of the Phase 2 Parcels and Related Personal Property under this Agreement.

ARTICLE 8. ENVIRONMENTAL PROVISIONS

8.01. The Army shall coordinate with FMERA on the development of environmental notices and land use controls that may be considered by the Army for inclusion in a deed conveying portions of Phase 2 Parcels to FMERA that have not already been selected as a remedy component as of the date of this Agreement. The Army's determination regarding environmental notices and/or land use controls that will be included in such deeds, or as a separate deed notice, shall be included in a FOST. In accordance with applicable law, such deeds shall contain such provisions as the Army may determine are required by section 120(h) of CERCLA and in accordance with Department of Defense Instruction 4165.72 and such other environmental protection provisions as are set forth in the applicable FOST.

8.02

(a) The Army agrees to perform such response actions in accordance with and as may be required section 120(h) of CERCLA and other applicable laws and regulations for any hazardous substances that may be present on the Phase 2 Parcels prior to their conveyance to FMERA hereunder, subject to the availability of funds appropriated for that purpose. In furtherance of the agreements in this Article 8, the Army agrees to seek funding required to perform any required response actions on the Phase 2 Parcels through the Federal budget process.

(b) Subject to the provisions of paragraph a. above, the Army agrees to conduct investigation and remediation on the Phase 2 Parcels until there is a determination of no risk after a preliminary assessment/site investigation; or there is a decision document that sets forth either a no further action determination or a remedy, and, if the latter, the remedy is in place.

8.03

(a) It is understood that Army has developed a Remedial Investigation/Feasibility Study (RI/FS) for the remediation of most of the eight (8) landfills on Environmental Sites, and, to the extent that NJDEP has reviewed those RI/FS documents, the NJDEP has concurred with the RI/FS, including the preferred remedy of capping the landfills. The preferred remedy for each of the eight (8) landfills includes the cutting and clearing of all vegetation, grading of the site, application, compacting, and grading of 2 feet of cover material, and planting of vegetation. Consistent with CERCLA and the National Contingency Plan (NCP), the Army will prepare a proposed plan and decision document to document the selected remedy for all eight (8) landfills.

(b) Army agrees to prepare and implement a Remedial Design/ Remedial Action (RD/RA) document for each of the 8 landfills detailing the following:

1. An engineered closure plan for each landfill, including initial preparation (e.g., cutting, grubbing, and clearing), cover material, thickness, grading, erosion control, and other engineering aspects, and estimated cost;
2. A long-term monitoring and maintenance plan for each landfill, including installation, sampling, and maintenance of monitoring wells if/as needed; routine inspection of cover and stabilization materials; maintenance of cover and stabilization materials, including along stream banks or other bodies of water; completion and submission of biennial reviews to the NJDEP; and completion of five-year reviews under CERCLA to evaluate the protectiveness of the remedy;
3. Anticipated use restrictions or institutional controls for each landfill, including use of a New Jersey deed notice;
4. A Classification Exception Area (CEA) plan for groundwater for those landfills that require a CEA, detailing the location, quantity, and depth of groundwater monitoring wells, sampling frequency, and types of laboratory analysis required, reporting mechanism of test results to NJDEP. The CEA application shall include the direction of groundwater flow, a prediction of the time it will take for each contaminant of concern to achieve compliance with its

applicable groundwater quality standard, and a prediction of how far each contaminant of concern will travel over the course of the CEA time period.

5. Removal of any "hot spots" of contamination that Army determines is necessary before application of the cover material.

(c) Army will implement the RD/RA for each landfill, and it is FMERA's understanding that NJDEP will monitor its progress. The RD will outline the long-term monitoring, operation and maintenance obligations of the Parties until such action is no longer needed.

(d) Consistent with the NCP, the Army will seek NJDEP concurrence with the remedial documents described above prior to proceeding with remedial actions. The Army will conduct five-year reviews under CERCLA and the NCP to evaluate the protectiveness of the remedy. The Army will also conduct biennial reviews of the landfills to ensure the landfill covers remain intact and land use is consistent with the institutional controls.

(e) Once the Army remedies are in place, consistent with Articles 8.03(a), (b), (c) and (d) above, and a FOST has been issued pursuant to Article 2.02 herein for each Environmental Site containing a landfill, FMERA will accept conveyance by deed of the Environmental Sites containing all eight (8) of the landfills and file the New Jersey deed notice as may be required for all 8 of the landfills in accordance with Article 4. Using the filed deed notice, it is FMERA's intention to obtain a Final Remediation Document from NJDEP for each landfill, based on Army's completion of tasks outlined above. Following conveyance of these Environmental Sites, pursuant to section 120 of CERCLA and the conveyance deed provisions, any additional remedial action found to be necessary after the date of conveyance shall be conducted by the United States with respect to any hazardous substance remaining on these Environmental Sites at the date of such conveyance.

ARTICLE 9. DEFAULT AND TERMINATION

9.01. The Army may, in its sole discretion, terminate this Agreement if:

(a). FMERA fails to maintain its status as the Local Redevelopment Authority approved by the Department of Defense, Office of Economic Adjustment; or

(b). FMERA is unable or unwilling to accept the conveyance of any or all of the Phase 2 Parcels within seventy-five (75) calendar days of receipt from the Army of a deed for the conveyance of any such Phase 2 Parcel.

9.02. In the event a Party hereto fails to observe or perform any of its obligations under this Agreement, after having been provided written notice and failing to cure the default, or initiate such cure, within ninety (90) calendar days of the date of such notice, the other Party shall be entitled to terminate this Agreement and exercise any and all of the remedies for breach which are provided for herein, as well as any other remedies to which the Party is entitled at law or in equity; provided, however, that if a default occurs which cannot be remedied within said ninety (90) calendar day period, the other Party may afford such additional time as may reasonably be required to cure such default, provided the defaulting Party proceeds with reasonable diligence to cure same. The Army agrees to provide such additional time to FMERA in the event a lawsuit or other action not in FMERA's control delays the ability of FMERA to take title to the Phase 2 Parcels provided FMERA proceeds with reasonable diligence to resolve any such action and proceeds to take title to the Phase 2 Parcels as contemplated hereunder.

9.03. Any termination of this Agreement shall have no effect on the continuing obligations of the Parties as provided for in Article 3 and Article 5 of this Agreement, or contained in any deed that may have been executed and delivered by the Army to FMERA pursuant to this Agreement. In the event of a termination of this Agreement, the Army shall not be required to return any monies already paid to it by FMERA under this Agreement nor shall FMERA be required to convey the Phase 2 Parcels back to the Army.

ARTICLE 10. NOTICES

10.01. Any notice, request, demand, instruction or other document required or permitted to be given or served under this Agreement shall be in writing and shall be deemed sufficiently served when delivered by hand if a receipt is obtained therefrom, or when actually received if delivered by mail or facsimile, and if delivered by mail shall be mailed registered or certified first class mail, return receipt requested, postage pre-paid, and in all cases shall be addressed as follows:

If to FMERA: Bruce Steadman, Executive Director
Fort Monmouth Economic Revitalization Authority
100 Barton Avenue
Oceanport, NJ 07757

with a copy to: Division of Law
Department of Law and Public Safety
P.O. Box 106
Trenton, NJ 08625-0106

If to the Army: U.S. Army Engineer District, New York
ATTN: CENAN-RE-M
26 Federal Plaza, Room 2007
New York, NY 10278

with a copy to: Office of the Assistant Chief of Staff for Installation Management
ATTN: James E. Briggs, DAIM-ODB
Room 5000, Taylor Building / NC3
2530 Crystal Drive
Arlington, Virginia 22202

10.02. Either Party may change the address to which any notice, request, demand, instruction or other document required or permitted to be given or served under this Agreement shall be delivered by providing notice of such change in accordance with this provision to the other Party at that Party's last-identified address; provided, that such change of address shall not take effect until five (5) calendar days following the date of such notice.

10.03. Whenever under the terms of this Agreement the time for performance falls upon a Saturday, Sunday or holiday observed by the performing Party, such time for performance shall be extended to the next business day. Otherwise, all references herein to "days" shall mean "calendar days."

ARTICLE 11. NON-DISCRIMINATION

FMERA covenants that it shall not discriminate upon the basis of race, creed, color, religion, sex, disability, age, or national origin in the use, occupancy, sale, or lease of the Phase 2 Parcels, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The United States of America shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Phase 2 Parcels and shall have the sole right to enforce this covenant in any court of competent jurisdiction. Any deed by which the Army conveys real property pursuant to this Agreement shall contain the non-discrimination clause as set forth at 41 C.F.R. § 102-75.360.

ARTICLE 12. DISPUTE RESOLUTION

12.01. Any dispute arising between the Parties to this Agreement concerning the applicability, interpretation, or implementation of any provision of this Agreement shall be resolved under the following dispute resolution process:

(a). Representatives of the Parties who are responsible for implementation of this Agreement shall attempt to resolve the dispute in good faith.

(b). If no such resolution is possible, such representatives shall elevate the issue to their respective supervisors, who shall also attempt to resolve the dispute in good faith.

12.02. At all times, FMERA and the Army shall proceed diligently with performance of this Agreement pending final resolution of any dispute arising under this Agreement.

ARTICLE 13. SEVERABILITY

If any term, provision, covenant, or condition of this Agreement, or the application thereof to any person or circumstance, is held by a court of competent jurisdiction to be invalid, void, or unenforceable to any extent, the remainder of this Agreement, or the application of such term, provision, covenant, or condition to persons or circumstances other than those as to which it is held invalid, void, or unenforceable, shall not be affected thereby, and shall continue in full force and effect.

ARTICLE 14. ANTI-DEFICIENCY ACT

The Army's obligation to pay or reimburse any money under this Agreement is subject to the availability of appropriated funds and nothing in this Agreement shall be interpreted to require obligations or payments by the Army in violation of the Anti-Deficiency Act, 31 U.S.C. §§ 1341-42, 1511-19.

ARTICLE 15. AUTHORITY REPRESENTATIONS

FMERA and the Army hereby represent to each other on and as of the date of this Agreement that they have the full capacity, right, power and authority to execute, deliver and perform this Agreement, and all required action and approvals therefore have been duly taken and obtained. The individuals signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of FMERA and the Army shall be duly authorized to sign the same and to bind FMERA and the Army, respectively, thereto.

ARTICLE 16. PROTECTION OF HISTORIC PROPERTY

The Army and the New Jersey State Historic Preservation Officer entered into a programmatic agreement in 2009 to govern the protection of historic property at the former Fort Monmouth. The Fort Monmouth Economic Revitalization Planning Authority ("FMERPA") concurred with the said programmatic agreement. Any deed by which the Army conveys Phase 2 Parcels pursuant to this Agreement, shall contain appropriate provisions for the protection of any historic properties, including archeological sites, and such other provisions as may be necessary to fulfill the Army's obligations under the said programmatic agreement, the National Historic Preservation Act of 1966 (16 U.S.C. § 470 et seq.), as amended, and implementing regulations.

ARTICLE 17. "AS IS" CONDITION

17.01. FMERA acknowledges that it has inspected, or has had the opportunity to inspect, the Phase 2 Parcels and accepts the condition and state of repair of the Phase 2 Parcels. FMERA understands and agrees that the Phase 2 Parcels and related personal property are to be conveyed "AS IS" without any representation, warranty, or guaranty by the Army as to quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purposes intended by FMERA, and no claim for allowance or deduction upon such grounds will be considered.

17.02. No warranties, either express or implied, are given with regard to the condition of the Phase 2 Parcels including, without limitation, whether the Phase 2 Parcels do or do not contain asbestos, lead-based paint, mold, pesticides, or radon. FMERA shall be deemed to have relied solely on its own judgment in assessing the overall condition of the Phase 2 Parcels including, without limitation, any asbestos, lead-based paint, mold, pesticides, radon, or other conditions. The failure of FMERA to inspect or exercise due diligence to be fully informed as to the condition of the Phase 2 Parcels shall not constitute grounds for any claim or demand against the Army.

17.03 Nothing in this Article 17 shall be construed to modify or negate the obligations of the Army under sections 120(h)(3)(A)(ii) and (B) or section 120(h)(4)(D)(ii) of CERCLA or any other statutory obligations.

ARTICLE 18. UTILITIES

The Army shall convey all right, title and interest of the United States of America in and to all utility systems located on the Phase 2 Parcels, including electrical, optical fiber, natural gas, water, industrial and sanitary sewers and treatment plants, and stormwater

systems, to FMERA, by quitclaim deed at settlement for the property as described in Exhibit 2. FMERA shall be solely responsible for the cost of all utility services on the Property as of the date of the settlement; provided, however, that FMERA shall provide at the lowest cost available, such utility services to the Army as the Army may require for the Environmental Sites until such time as the utility services are no longer needed. The Army shall be under no obligation to furnish utilities or services to the FMERA. In conjunction with the conveyance of the utility systems to FMERA hereunder, the Army shall provide FMERA a license, a copy of which is attached hereto as Exhibit 6 and made a part hereof, at settlement allowing FMERA access to said utility systems located on the Environmental Sites.

ARTICLE 19. MERGER

This Agreement contains the entire agreement between the Parties regarding the conveyance of the Phase 2 Parcels and Related Personal Property and any agreement hereafter made shall not operate to change, modify, or discharge this Agreement in whole or in part unless that agreement is in writing and signed by the Party sought to be charged with it. All prior negotiations, any letters of intent, and the "Fort Monmouth – EDC Phase 2 Deal Points" letter of June 13, 2014 are merged in this Agreement, and there are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, expressed or implied, between the parties other than as set forth in this Agreement.

ARTICLE 20. AMENDMENT

This Agreement may not be amended or otherwise modified, unless by mutual, written consent and executed by the Parties hereto.

ARTICLE 21. WAIVER

No delay or omission by either Party to this Agreement in any one or more instances to exercise any right or power occurring upon any noncompliance or default by the other Party with respect to any of the terms or conditions of this Agreement shall impair any such right or power or be construed to be a waiver or relinquishment thereof.

ARTICLE 22. COVENANT AGAINST CONTINGENT FEES

FMERA warrants that no person or selling agency has been employed or retained to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agencies retained by FMERA for the purpose of

securing business. For breach or violation of this warranty, the Army shall have the right to annul this Agreement without liability or in its discretion to require FMERA to pay the full amount of such commission, percentage, brokerage, or contingent fee.

ARTICLE 23. OFFICIALS NOT TO BENEFIT

No member or delegate to Congress or Resident Commissioner shall be admitted to any share or part of this Agreement or to any benefit to arise therefrom. Nothing herein contained, however, shall be construed to extend to any incorporated company, if this Agreement is for the general benefit of such corporation or company.

ARTICLE 24. NO PARTNERSHIP OR JOINT VENTURE

Nothing contained in this Agreement will make or will be construed to make the Parties hereto joint venture partners with each other, it being understood and agreed that the only relationship between the Army and FMERA hereunder is that of seller and buyer. Nor should anything in this Agreement render or be construed to render either of the Parties hereto liable to the other for any third party debts or obligations due the other Party.

ARTICLE 25. HEADINGS

The brief headings or titles preceding each Article herein are merely for purposes of identification, convenience, and ease of reference and will be completely disregarded in the construction of this Agreement.

ARTICLE 26. ASSIGNMENT

FMERA may not transfer or assign its rights and interests under this Agreement without the written consent of Army. The covenants, agreements, rights, and responsibilities contained in this Agreement inure to the benefit of and are binding upon the Parties hereto, their successors, and assigns. Nothing in this Agreement otherwise shall be construed as creating any rights of enforcement against any person or entity that is not a Party hereto, nor any rights, interest, or third party beneficiary status for any entity or person other than the Parties hereto.

ARTICLE 27. COUNTERPARTS

The Agreement is executed in two (2) counterparts, each of which is deemed an original of equal dignity with the other and which is deemed one and the same instrument as the other.

ARTICLE 28. GOVERNING LAW

This Agreement and the relationship between the Parties shall be construed in accordance with and governed by Federal law, as applicable; otherwise the law of the State of New Jersey shall govern.

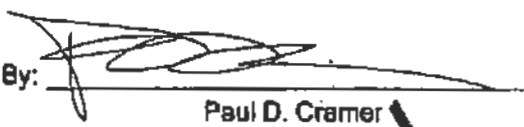
ARTICLE 29. RESERVATION OF RIGHTS

The Army and FMERA reserve unto themselves all rights and remedies to which each is entitled at law or in equity. This Agreement shall be enforceable in accordance with applicable laws and regulations in a Federal Court of competent jurisdiction. FMERA reserves the right to assert that any and all claims made or to be made against FMERA under this Agreement or related documents or actions based in tort law for damages shall be governed by and subject to provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq. and any and all claims made or to be made against FMERA based in contract law shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act N.J.S.A. 59:13-1 et seq.

ARTICLE 30. SURVIVAL. Those provisions of the Agreement which, by their express terms or by their operation, are intended to survive termination of the Agreement, shall survive termination of the Agreement. Such provisions include, but are not limited to, Article 5 and Article 14.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

DEPARTMENT OF THE ARMY

By: 

Paul D. Cramer
Deputy Assistant Secretary of the Army
(Installations, Housing and Partnerships)

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

By: 

Robert Bruce Steadman
Executive Director

Not Certified Copy

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Monmouth

SS. County Municipal Code
1312

FOR RECORDER'S USE ONLY

Consideration \$
RTF paid by seller \$
Date By

MUNICIPALITY OF PROPERTY LOCATION Borough of Eatontown

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Brenda M. Vinson-Toner being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Grantor in a deed dated 6/30/2020 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 301 Lot number Portions of 1 located at
Part of Parcel 53 and Parcel 102D in Main Post (Approx. 11.45 acres) Tinton Falls and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 0.00 (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1988, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Dead is executed by the United States of America

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975; C. 176, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or older (Instruction #9 on reverse side for A or B)
B. { BLIND PERSON Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION OR COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

- ☐ Entirely new improvements. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage, lien, or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 28th day of September, 2020

Signature of Deponent

United States of America
Grantor Name

US Army Corps of Engineers
26 Federal Plaza, 20th fl, Room 2007
New York, NY 10278

26 Federal Plaza, 20th fl
Rm 2007 NY NY 10278
Deponent Address

Grantor Address at Time of Sale

XXX-XXX-320

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer



County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
PO BOX 251
TRENTON, NJ 08695-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:
www.state.nj.us/treasury/taxation/lot/localtax.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1988, as amended through Chapter 33, P.L. 2008) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code 1349

FOR RECORDER'S USE ONLY	
Consideration	\$ _____
RTF paid by seller	\$ _____
Date	By _____

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Brenda M. Johnson-Tuna, being duly sworn according to law upon his/her oath, deposes and says that he/she is the Officer of Grantor in a deed dated 6/30/2020 transferring (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 101 Lot number Portions of 1 located at Portion of Charles Wood of former Fort Monmouth Army base (Acres: Approximately 0.133) and annexed thereto. (Street Address, Town)

(2) CONSIDERATION \$ 0.00 (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS: (See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1988, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Dead is executed by the United States of America

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 17B, P.L. 1975; C. 126, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or older (Instruction #9 on reverse side for A or B)
B. { BLIND PERSON Grantor(s) ☐ legally blind or, to
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

- ☐ Entirely new improvements. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ NEW CONSTRUCTION* printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage, lien, or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2008.

Subscribed and sworn to before me this 28th day of September, 20 20

Signature of Deponent

United States of America

Grantor Name

US Army Corps of Engineers
28 Federal Plaza, 20th fl, Room 2007
New York, NY 10278

28 Federal Plaza 20th Fl.
Rm 2007 New York, NY 10278

Deponent Address

Grantor Address at Time of Sale

XXX-XXX-320

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer



FOR OFFICIAL USE ONLY	
Instrument Number _____	County _____
Deed Number _____	Book _____ Page _____
Deed Dated _____	Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:

www.state.nj.us/treasury/taxation/rtf1localtax.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2008) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Monmouth

County Municipal Code
1338

MUNICIPALITY OF PROPERTY LOCATION Borough of Oceanport

FOR RECORDER'S USE ONLY

Consideration \$
RTP paid by seller \$
Date By

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Branda M. Johnson Turner being duly sworn according to law upon his/her oath,

(Name)

deposes and says that he/she is the Officer of Grantor in a deed dated 6/20/2020 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 105, 109, 110 Lot number Portions of 1, 1&2, 1,2&3 located at

Portion of Main Post of former Fort Monmouth Army base (Acres: Approximately 6.272) and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 0.00 (Instructions #1 and #5 on reverse side) ☒ No prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:

(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ + % = \$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Deed is executed by the United States of America

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975; C. 115, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over * (Instruction #9 on reverse side for A or B)
B. { BLIND PERSON Grantor(s) ☐ legally blind or *
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

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C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

- ☐ Entirely new improvement ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage, lien, or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 28th day of September, 20 20

Signature of Deponent

United States of America

Grantor Name

US Army Corps of Engineers
26 Federal Plaza, 20th fl, Room 2007
New York, NY 10278

Deponent Address

Grantor Address at Time of Sale

xxx-xxx-320

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer



Marcia A. DeVille

County recording officers shall forward one copy of each RTP-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 151

TRENTON, NJ 08645-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:

www.state.nj.us/treasury/taxation/tot/localtax.htm

FOR OFFICIAL USE ONLY			
Instrument Number	County		
Deed Number	Book	Page	
Deed Dated	Date Recorded		



Monmouth County Document Summary Sheet



MONMOUTH COUNTY CLERK
PO BOX 1251
MARKET YARD
FREEHOLD NJ 07728

Return Name and Address
Trident Abstract Title Agency, LLC
1340-A Campus Parkway
Wall, New Jersey 07753



601DOL

Official Use Only

CHRISTINE GIORDANO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2020154145
RECORDED ON
Dec 22, 2020
10:18:00 AM
BOOK: DR-9467
PAGE: 2423
Total Pages: 70

COUNTY RECORDING FEES \$730.00
TOTAL PAID \$730.00

Submitting Company Trident Abstract Title Agency, LLC

Document Type Quitclaim Deed

Document Date (mm/dd/yyyy)

9/4/2020

Total Number of Pages
(including the cover sheet)

70

Consideration Amount (if applicable)

00

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2 of 13

Exempt

70

First Party	Name(s) (Last Name, First Name or Company Name)		Address (Optional)		
	UNITED STATES OF AMERICA				
Second Party	Name(s) (Last Name, First Name or Company Name)		Address (Optional)		
	FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY				
The Following Section is Required for DEEDS Only					
Parcel Information	Municipality	Block	Lot	Qualifier	Property Address
	Borough of Oceanport/ Eatontown	110 301	See attached		Main Street, Oceanport, NJ 07757
Recording Reference to Original Document (if applicable)					
Reference Information (Marginal Notation)	Book	Beginning Page		Instrument No.	

Please do not detach this page from the original document as it contains important recording information and is it part of the permanent record.

TA-148261

Deed was prepared/reviewed by

Charles W. Johnson, Attorney
U.S. Army Corps of Engineers
New York District
26 Federal Plaza, 16th Fl
New York, NY 10278

**QUITCLAIM DEED
FORMER FORT MONMOUTH MILITARY RESERVATION
ENVIRONMENTAL CARVE OUT PARCELS GROUP 1
MONMOUTH COUNTY, NEW JERSEY**

8/20/2020

THIS QUITCLAIM DEED, by and between the **UNITED STATES OF AMERICA**, (hereinafter referred to as the "Grantor"), acting by and through the Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, pursuant to a delegation of authority from the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), under the authority of the provisions of Section 2905(b)(4) of the Defense Base and Closure and Realignment Act of 1990 (part A of Title XXIX of Public Law No. 101-510; 10 U.S.C. § 2687 note), as amended, whose address is U.S. Army Engineer District, New York, ATTN: CENAN-RE-M, 26 Federal Plaza, Room 16-504, New York, NY 10278 and the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (hereinafter referred to as the "Grantee"), a public body corporate and politic and an instrumentality of the State of New Jersey, whose address is P.O. Box 267, Oceanport, New Jersey 07767.

WITNESSETH THAT:

THE GRANTOR, for and in consideration of the promises of the Grantee set forth in that certain agreement between the Grantor and the Grantee for an economic development conveyance of the Phase 2 parcels at the former Fort Monmouth, New Jersey, dated October 25, 2016, does hereby remise, release, and forever quitclaim unto the Grantee, its successors and assigns, all right, title, and interest of the Grantor, in and to twelve parcels of land situated, lying, and being in the County of Monmouth, State of New Jersey, containing approximately 9.2842 acres in total and identified, individually, as follows: Motor Pool Area containing approximately 2.4242 acres of land and located within Parcel 51 in Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey; Parcel 1002 (Entire Perimeter of Building 1002) containing approximately .098 acres of land located in Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Portion of Parcel 57 to be carved out of Environmental carve-out Parcel 57 containing approximately 2.102 acres of land and located within Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Parcel 64 (FTMM-64), containing approximately 1.794 acres of land and located within Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Portion of Parcel 65 to be carved out of Environmental Carve-Out Parcel 65, containing approximately 0.034 acres of land and located in Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Portion of Murphy Road to be carved out of Carve-Out Parcel 65, containing approximately 0.048 acres of land and located in Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Portion of Parcel 65 to be carved

out of Carve-Out Parcel 65, Portion of Tower Parcel, containing approximately 0.103 acres of land and located in Block 110, Portion of Lot 4, Borough of Oceanport, New Jersey; Parcel 93 (482-54) containing approximately 0.027 acres of land and located in Block 109, Portion of Lot 2, Borough of Oceanport, New Jersey; Parcel 97 containing approximately 0.050 acres of land and located within Block 110, Portion of Lot 3, Borough of Oceanport, New Jersey; Parcel 98 containing approximately 1.253 acres of land and located within Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey; Parcel 106 containing approximately 0.771 acres of land and located within Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey; and Parcel 107 containing approximately 0.580 acres of land and located within Block 301, Portion of Lot 1, Borough of Eatontown, New Jersey, and as more particularly described in the Exhibit "A", attached hereto and made a part hereof, including all right, title, and interest of the Grantor in and to all utility facilities and improvements located on said parcels including any electrical, optical fiber, natural gas, water, industrial and sanitary sewers, and storm water systems (hereinafter collectively referred to as the "Property").

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements including, but not limited to, rights-of-way for railroads, highways, pipelines, and public utilities, if any, whether of public record or not.

TO HAVE AND TO HOLD the Property granted herein to the Grantee, its successors and assigns, together with all and singular the appurtenances, rights, powers, and privileges thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the Grantor, either in law or in equity, and subject to the reservations, covenants, conditions, and restrictions hereinafter set forth in this deed.

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the Grantee, by its acceptance of this deed, and as part of the consideration for the conveyance herein, covenants and agrees for itself, its successors, and assigns forever, that this deed is made and accepted upon each of the following covenants, conditions, and restrictions which shall be binding upon and enforceable against the Grantee, its successors and assigns in perpetuity by the Grantor and other interested parties as may be allowed by law; that the covenants, conditions, and restrictions set forth herein are a binding servitude on the Property and shall be deemed to run with the land in perpetuity; and that the failure to include the covenants, conditions, and restrictions in subsequent conveyances of the Property or portions thereof does not abrogate the status of the covenants, conditions, and restrictions as binding upon the Grantor and the Grantee, its successors and assigns:

1. **Property Covered by Notice, Description, Access Rights, and Covenant Made Pursuant to Section 120(h)(3)(A) of the Comprehensive Environmental Response Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)):**

For the Property, the Grantor provides the following notice, description, and covenant and retains the following access rights:

A. Notices Pursuant to Section 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)):

Pursuant to sections 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(i)(I) and (II)), available information regarding the type, quantity, and location of hazardous substances and the time at which such substances were stored, released, or disposed of, as defined in section 120(h) is provided in Exhibit "B", attached hereto and made a part hereof.

B. Description of Remedial Action Taken, if Any, Pursuant to Section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)):

Pursuant to section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(i)(III)), a description of the remedial action taken, if any, on the Property is provided in Exhibit "B", attached hereto and made a part hereof.

C. Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)):

Pursuant to sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B)), the United States warrants that —

(1) all remedial action necessary to protect human health and the environment with respect to any hazardous substance identified pursuant to section 120(h)(3)(A)(i)(I) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 remaining on the Property has been taken before the date of this deed, and

(2) any additional remedial action found to be necessary after the date of this deed shall be conducted by the United States.

D. Access Rights Pursuant to Section 120(h)(3)(A)(iii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620(h)(3)(A)(iii)):

The United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the Property, to enter upon the Property in any case in which a remedial action or corrective action is found to be necessary on the part of the United States, without regard to whether such remedial action or corrective action is on the Property or on adjoining or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, test-pitting, installing monitoring or pumping wells or other treatment facilities,

response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the Grantee and its successors and assigns, and shall run with the land.

In exercising such easement and right of access, the United States shall provide the Grantee or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this clause, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means to avoid and to minimize interference with the Grantee's and the Grantee's successors' and assigns' quiet enjoyment of the Property. At the completion of work, the work site shall be reasonably restored. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer, and communications services available on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the Grantee, nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

In exercising such easement and right of access, neither the Grantee nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer or employee of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this clause. Provided, however, that nothing in this paragraph shall be considered a waiver by the Grantee, its successors and assigns, of any remedy available to them under the Federal Tort Claims Act.

2. Notification of Petroleum or Petroleum Product Storage, Release, or Disposal

The Grantee is hereby provided the summary of the storage, release, or disposal of petroleum or petroleum products on the Property attached hereto as Exhibit "C" and made a part hereof. Said summary is based on the best information available to the Department of the Army and believed to be correct but no warranty as to completeness or accuracy is provided with respect thereto.

3. "As Is" Condition of the Property

A. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the Property. The Grantee understands and agrees that the Property is conveyed "AS IS" without any representation, warranty, or guaranty by the Grantor as to the quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purpose(s) intended by the Grantee, and no claim for allowance or deduction upon such grounds will be considered.

B. No warranties, either express or implied, are given with regard to the condition of the Property including, without limitation, whether the Property does or does not contain asbestos

or lead-based paint. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos, lead-based paint, or other conditions on the Property. The failure of the Grantee to inspect or to exercise due diligence to be fully informed as to the condition of all or any portion of the Property will not constitute grounds for any claim or demand against the Grantor.

C. Nothing in this "As Is" provision shall be construed to modify or negate the Grantor's obligation under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

4. Indemnify and Hold Harmless

A. To the extent authorized by New Jersey law, the Grantee, for itself, its successors and assigns, covenants and agrees to indemnify and hold harmless the Grantor, its officers, agents, and employees from (1) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the notices, covenants, conditions, and restrictions in this deed by the Grantee, its successors and assigns, and (2) any and all claims, damages, judgments, losses, and costs arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of the conveyance herein.

B. The Grantee, for itself, its successors and assigns, covenants and agrees that the Grantor shall not be responsible for any costs associated with modification or termination of the notices, covenants, conditions, and restrictions in this deed including, without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.

C. Nothing in this "Indemnify and Hold Harmless" provision shall be construed to modify or negate the Grantor's obligations under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))" or any other statutory obligations.

5. Post-Transfer Discovery of Contamination and Release

A. If a release or threatened release of a hazardous substance is discovered on the Property after the date of conveyance herein, the Grantee, its successors or assigns, shall be responsible for such newly discovered release or threatened release of a hazardous substance unless the Grantee or its successors or assigns is able to demonstrate that such release or threatened release of a hazardous substance was due to the Grantor's activities, use, or ownership of the Property. If the Grantee or its successors or assigns believe the newly discovered hazardous substance is due to the Grantor's activities, use or ownership of the Property, the Grantee or its successors or assigns shall immediately secure the site and notify the Grantor of the existence of the release or threatened release of the hazardous substance, and the Grantee or its successors or assigns shall not further disturb or allow the disturbance of such hazardous

substance without the prior written permission of the Grantor.

B. The Grantee, for itself, its successors and assigns, as part of the consideration for the conveyance of the Property, hereby releases the Grantor from any liability or responsibility for any claims arising solely out of the release or threatened release of any hazardous substance on the Property occurring after the date of the conveyance herein where such hazardous substance was placed on the Property by the Grantee, or its successors, assigns, employees, invitees, agents, contractors, or any person other than the Grantor after the date of the conveyance herein. This "Post-Transfer Discovery of Contamination and Release" provision shall not affect the Grantor's responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations, or the Grantor's obligations under the "Covenant Pursuant to Sections 120(h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9620(h)(3)(A)(ii) and (B))."

6. Environmental Protection Provisions

The Grantee shall neither transfer the Property, lease the Property, nor grant any interest, privilege, or license whatsoever in connection with the Property without including the Environmental Protection Provisions set forth in Exhibit "D", attached hereto and made a part hereof, and shall require the said provisions be included in all subsequent deeds, easements, transfers, leases, or grant of any interest, privilege, or license, of, on, or to the Property or any portion thereof.

7. Non-Discrimination

The Grantee covenants for itself, its successors and assigns and every successor in interest to the Property herein conveyed or any part thereof, that the said Grantee and such successors and assigns shall not discriminate upon the basis of race, creed, color, religion, sex, disability, age, or national origin in the use, occupancy, sale, or lease of the Property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or room within a family dwelling unit nor shall it apply with respect to religion to premises used primarily for religious purposes. The Grantor shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Property herein conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

8. Anti-Deficiency Act:

The Grantor's obligation to pay or reimburse any money under this deed is subject to the availability of funds appropriated for this purpose to the Department of the Army and nothing in this deed shall be interpreted to require obligations or payments by the Grantor in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.

9. No Waiver:

The failure of the Grantor to insist in any one or more instances upon timely or complete performance of any obligation of the Grantee or its successors or assigns required by covenants, conditions, or restrictions set forth in this deed shall not be construed as a waiver or a relinquishment of the Grantor's right to future performance of any such obligation of the Grantee or its successors or assigns in accordance with the said covenants, conditions, and restrictions and all such obligations of the Grantee, its successors and assigns shall continue in full force and effect.

Not Certified Copy

IN WITNESS WHEREOF, the Grantor has caused this deed to be duly executed in its name by the Director of Real Estate, this 9th day of September, 2020.

UNITED STATES OF AMERICA

By: [Signature]

BRENDA M. JOHNSON-TURNER
Director of Real Estate
Headquarters, U.S. Army Corps of Engineers

ACKNOWLEDGMENT

CITY OF WASHINGTON)
) ss
DISTRICT OF COLUMBIA)

I, Marcia A. Deville, Notary Public, in and for the District of Columbia, do hereby certify that on this the 4th day of September, 2020, Brenda M. Johnson-Turner, Director of Real Estate, Headquarters, U.S. Army Corps of Engineers, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by her for the purposes therein stated and that she had due authority to sign the document in the capacity therein stated.



[Signature]
Notary Public

MARCIA A. DEVILLE
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires November 30, 2023

My commission expires the 30th day of NOVEMBER, 2023.

ACCEPTANCE OF CONVEYANCE

IN WITNESS WHEREOF, the Grantee, acting by and through its Executive Director, hereby accepts the conveyance herein subject to all of the notices, covenants, conditions, restrictions, and reservations set forth in this deed, this 20th day of August, 2020.

FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY

By: *Robert Bruce Steadman*

Robert Bruce Steadman
Executive Director

ACKNOWLEDGEMENT

STATE OF NEW JERSEY)

) ss:

COUNTY OF MONMOUTH)

I, *Regina McGrade*, a Notary Public, in and for the State of New Jersey, County of Monmouth, do hereby certify that Robert Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority, known to me or proven through satisfactory evidence of identity to be the person whose name is subscribed to the foregoing document, appeared in person and acknowledged before me that the signature on the document was voluntarily affixed by him for the purposes therein stated and that he had due authority to sign the document in the capacity therein stated.

Given under my hand and seal this 20th day of August, 2020.

Regina McGrade

Notary Public

My commission expires: March 8, 2023

Regina McGrade
Notary Public
New Jersey
My Commission Expires March 8, 2023
No. 2430957

EXHIBIT "A"
LEGAL DESCRIPTIONS

Not Certified Copy

June 20, 2018
Revised September 2, 2018
100291701

**WRITTEN DESCRIPTION
PARCEL 91 (BLOD 750 MOTOR POOL AREA)
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 898 (Block 301 Lot 2); thence

- A) Along said division line, North $26^{\circ}57'31''$ East, a distance of 181.98 feet to a bend point therein; thence
B) Still along same and extending beyond and along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 198, North $67^{\circ}55'52''$ East, a distance of 1,305.31 feet to a point; thence
C) Along the westerly line of lands of the United States of America, South $08^{\circ}22'51''$ East, a distance of 156.10 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
D) Along said division line, North $49^{\circ}43'14''$ East, a distance of 97.47 feet to a bend point therein; thence
E) Still along same, North $75^{\circ}24'54''$ East, a distance of 100.00 feet to a bend point therein; thence
F) Still along same, North $80^{\circ}49'56''$ East, a distance of 110.00 feet to a bend point therein; thence
G) Still along same, North $81^{\circ}23'02''$ East, a distance of 847.53 feet to a bend point therein; thence
H) Still along same, South $04^{\circ}26'51''$ East, a distance of 4.42 feet to a bend point therein; thence
I) Still along same, North $61^{\circ}23'02''$ East, a distance of 70.00 feet to a point being 0.5 feet south of an iron pipe found; thence
J) Through said lands now or formerly of JCP&L, South $04^{\circ}01'51''$ East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being 0.3 feet west of an iron pipe found; thence
K) Through lands of the United States of America as described in Deed Book 1869 Page 143, South $64^{\circ}50'45''$ East, a distance of 452.90 feet to the true Point of Beginning, and running through said lands the following courses; thence

1. North $60^{\circ}45'00''$ East, a distance of 680.00 feet to a point; thence

2. South 29°15'00" West, a distance of 160.00 feet to a point on a curve; thence
3. South 60°45'00" West, a distance of 860.00 feet to a point; thence
4. North 29°15'00" West, a distance of 160.00 feet to the Point of Beginning.

Encompassing an area of 2.4242 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

Gay A. Yeenstra
Gay A. Yeenstra
Professional Land Surveyor
N.J. License No. GS2403721300

Not Certified Copy

LANGAN

September 1, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 1002 (ENTIRE PERIMETER OF BUILDING 1002)
BLOCK 110 PORTION OF LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide as per tax map), said point being distant along said westerly line of Main Street, South $37^{\circ}44'16''$ West, a distance of 339.27 feet from a concrete monument found, said point being on the division line between lands now or formerly of the United States of America as described in Deed Book 1892 Page 365 and the northerly line of a parcel known as the Clinic Parcel; thence

- A) Along said division line, North $58^{\circ}41'45''$ West, a distance of 267.42 feet to a bend point therein; thence
 - B) Along the same, North $55^{\circ}05'09''$ West, a distance of 206.00 feet to a point; thence;
 - C) Still along same, South $52^{\circ}03'54''$ West, a distance of 174.15 feet to a point of curvature; thence
 - D) Still along same, westerly along a curve to the right, having an arc distance of 159.56 feet, a radius of 131.05 feet and a central angle of $69^{\circ}45'40''$ and being subtended by a chord which bears South $88^{\circ}56'44''$ West, a distance of 149.88 feet to a point of tangency; thence
 - E) Still along same, North $68^{\circ}14'26''$ West, a distance of 151.63 feet to a point; thence
 - F) Through lands of United States of America North $13^{\circ}12'48''$ West, a distance of 167.41 feet to the southeasterly corner of Building 1002, being the true Point of Beginning, and running; thence
- 1) Along the westerly line of Building 1002, North $58^{\circ}23'27''$ West, a distance of 50.00 feet to the southeasterly corner of Building 1002; thence
 - 2) Along the northerly line of Building 1002, North $31^{\circ}36'33''$ East, a distance of 85.00 feet to the northerly corner of Building 1002; thence
 - 3) Along the westerly line of Building 1002, South $58^{\circ}23'27''$ East, a distance of 50.00 feet to the southwesterly corner of Building 1002; thence
 - 4) Along the southerly line of Building 1002, South $31^{\circ}36'33''$ West, a distance of 85.00 feet to the Point of Beginning.

Encompassing an area of 0.098 acres, more or less



April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 57 TO BE CARVED OUT OF ENVIRONMENTAL
CARVE-OUT PARCEL 57, PORTION OF COMMISSARY PARCEL,
PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

Being the intent to describe all that certain tract or parcel of land being known as Portion of Lot 4 in Block 110 in the Borough of Oceanport, County of Monmouth, New Jersey, as shown on the plan entitled "FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, ALTA/SPS (2016) LAND TITLE SURVEY, PORTION OF LOT 4 IN BLOCK 110, BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY, EXHIBIT MAP SHOWING COMMISSARY PX PARCEL", prepared by T&M Associates, dated April 22, 2020, being more particularly described as follows:

Beginning at a point, said point being the following two (2) courses from the intersection of the common property boundary line of the Commissary Parcel with the Parking Parcel:

- A. North 31 degrees 36 minutes 19 seconds East, along the boundary line of the Commissary Parcel with the Parking Parcel, a distance of 347.98 feet to a point; thence
- B. South 58 degrees 23 minutes 40 seconds East, along the Limit of Environmental Carve-Out Parcel 57, a distance of 51.54 feet to the point or place of BEGINNING and running thence:
 1. North 31 degrees 35 minutes 03 seconds East, along the Limit of Environmental Carve Out Parcel, a distance of 233.76 feet to an angle-point; thence
 2. South 58 degrees 25 minutes 3 seconds East, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 84.98 feet to an angle-point; thence
 3. North 31 degrees 34 minutes 37 seconds East, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 47.15 feet to an angle-point; thence
 4. South 58 degrees 21 minutes 13 seconds East, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 238.70 feet to an angle-point; thence
 5. South 32 degrees 10 minutes 29 seconds West, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 187.71 feet to an angle-point; thence
 6. South 58 degrees 53 minutes 55 seconds East, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 53.37 feet to an angle-point; thence
 - South 31 degrees 36 minutes 20 seconds West, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 93.84 feet to an angle-point; thence



April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 57 TO BE CARVED OUT OF ENVIRONMENTAL
CARVE-OUT PARCEL 57, PORTION OF COMMISSARY PARCEL,
PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

8. North 58 degrees 23 minutes 40 seconds West, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 375.07 feet to the point or place of BEGINNING.

Containing 91,574 square feet (2.102 acres) of land more or less.

The above description is and is intended to describe all that Portion of Parcel 57 to be carved out of Environmental Carve Out Parcel 57, being a portion of Lot 4 in Block 110 in the Borough of Oceanport.

DESCRIPTION PREPARED BY:
T&M ASSOCIATES

MICHAEL S. FINNEGAN, P.L.S.
NEW JERSEY LICENSE NO. GS34851



Michael Finnegan
May 4 2020 1:50 PM

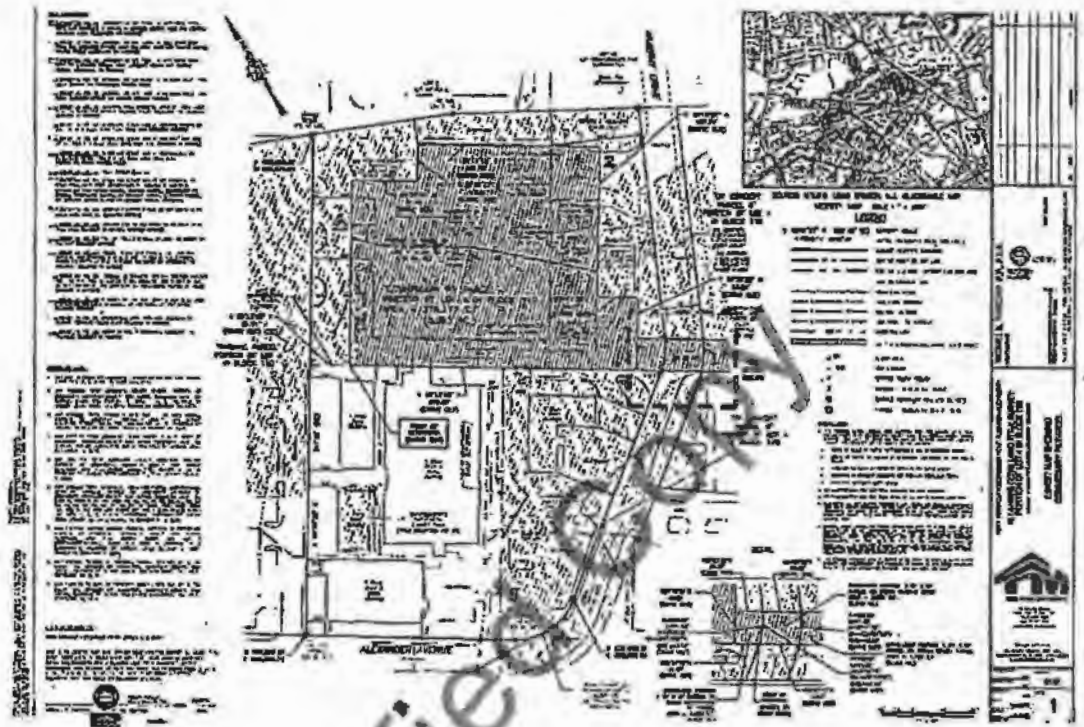
This document is a true and correct copy of the original as submitted to the County Clerk of Monmouth County, New Jersey. It is not a certified copy of the original as submitted to the County Clerk of Monmouth County, New Jersey. It is not a certified copy of the original as submitted to the County Clerk of Monmouth County, New Jersey.

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Page 2 of 2



December 22, 2014
Revised: September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 84 (FTMM-84)
BLOCK 110 PORTION OF LOT 4
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the westerly line of Main Street (50 feet wide as per tax map), said point being distant along said westerly line of Main Street, South $17^{\circ}48'18''$ West, a distance of 339.27 feet from a concrete monument found, said point being on the division line between lands now or formerly of the United States of America as described in Deed Book 1892 Page 365 and the northerly line of a parcel known as the Clinic Parcel; thence

- A) Along said division line, North $58^{\circ}41'45''$ West, a distance of 267.42 feet to a bend point therein; thence
- B) Along the same, North $55^{\circ}05'09''$ West, a distance of 144.06 feet to the true Point of Beginning, and running; thence
- 1) Continuing along said division line, North $55^{\circ}05'09''$ West, a distance of 61.95 feet to a bend point therein; thence
- 2) Still along same, South $12^{\circ}03'54''$ West, a distance of 174.15 feet to a point of curvature; thence
- 3) Still along same, westerly along a curve to the right, having an arc distance of 159.56 feet, a radius of 131.05 feet and a central angle of $69^{\circ}45'40''$ and being subtended by a chord which bears South $86^{\circ}56'44''$ West, a distance of 149.86 feet to a point of tangency; thence
- 4) Still along same, North $58^{\circ}10'26''$ West, a distance of 20.00 feet to a point; thence
- 5) Through said lands of the United States of America, North $31^{\circ}36'20''$ East, a distance of 400.00 feet to a point; thence
- 6) Continuing through said lands, South $58^{\circ}23'40''$ East, a distance of 266.00 feet to a point; thence
- 7) Continuing through said lands, South $31^{\circ}36'20''$ West, a distance of 155.25 feet to the Point of Beginning.

Encompassing an area of 1.794 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey, Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

[Signature] 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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LANGAN



April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 65 TO BE CARVED OUT
OF ENVIRONMENTAL CARVE-OUT PARCEL 65, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

Being the intent to describe all that certain tract or parcel of land being known as Portion of Lot 4 in Block 110 in the Borough of Oceanport, County of Monmouth, New Jersey, as shown on the plan entitled "FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, ALTA INSPS (2016) LAND TITLE SURVEY, PORTION OF LOT 4 IN BLOCK 110, BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY, EXHIBIT MAP SHOWING COMMISSARY PX PARCEL", prepared by T&M Associates, dated April 22, 2020, being more particularly described as follows:

Beginning at a point, said point being the following four (4) courses from the intersection of the common property boundary line of the Commissary Parcel with the Parking Parcel.

- A. South 58 degrees 10 minutes 25 seconds East, along the boundary line of the Commissary Parcel with Alexander Avenue, a distance of 272.90 feet to a point of curvature; thence
- B. Continuing along the boundary line of the Commissary Parcel with Alexander Avenue, on a curve to the left, having a radius of 80.00 feet, a central angle of 69 degrees 45 minutes 40 seconds, a chord bearing of North 86 degrees 56 minutes 44 seconds East and distance of 91.50 feet, an arc distance of 97.40 feet to a point; thence
- C. North 52 degrees 03 minutes 54 seconds East, continuing along the boundary line of the Commissary Parcel with Murphy Road, a distance of 311.83 feet to a point of curvature; thence
- D. Continuing along the boundary line of the Commissary Parcel with Murphy Road, on a curve to the left, having a radius of 100.00 feet, a central angle of 02 degrees 56 minutes 00 seconds, a chord bearing of North 50 degrees 35 minutes 55 seconds East and distance of 5.12 feet, an arc distance of 5.12 feet to the point or place of BEGINNING and running thence;
1. North 58 degrees 24 minutes 11 seconds West, along the Limit of Environmental Carve-Out Parcel, a distance of 32.21 feet to an angle-point; thence
2. North 31 degrees 36 minutes 20 seconds East, along the Limit of Environmental Carve-Out Parcel, a distance of 40.93 feet to an angle-point; thence
3. South 58 degrees 23 minutes 22 seconds East, continuing along the Limit of Environmental Carve-Out Parcel, a distance of 36.27 feet to a point of curvature (non-tangent); thence
4. On a curve to the right, having a radius of 100.00 feet, a central angle of 23 degrees 43 minutes 49 seconds, a chord bearing of South 37 degrees 16 minutes 02 seconds West and distance of 41.12 feet, an arc distance of 41.42 feet to the point or place of BEGINNING.

Containing 1,460 square feet (0.034 acres) of land more or less.



April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 65 TO BE CARVED OUT
OF ENVIRONMENTAL CARVE-OUT PARCEL 65, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

The above description is and is intended to describe all that Portion of Environmental Carve-Out Parcel 65 located within the Commissary Parcel to be carved out of Environmental Carve-Out Parcel 65, being a portion of Lot 4 in Block 110 in the Borough of Oceanport.

DESCRIPTION PREPARED BY
T&M ASSOCIATES

MICHAEL J. FINNIGAN P.L.S.
NEW JERSEY LICENSE NO. GS34851



Michael Finnigan
May 4 2020 2:53 PM

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Act of 1966, as amended.

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Page 2 of 2



April 22, 2020

**DESCRIPTION OF PORTION OF MURPHY ROAD TO BE CARVED OUT
OF ENVIRONMENTAL CARVE-OUT PARCEL 65, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

Being the intent to describe all that certain tract or parcel of land being known as Portion of Lot 4 in Block 110 in the Borough of Oceanport, County of Monmouth, New Jersey, as shown on the plan entitled "FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, ALTA/NSPS (2016) LAND TITLE SURVEY, PORTION OF LOT 4 IN BLOCK 110, BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY, EXHIBIT MAP SHOWING COMMISSARY PX PARCEL", prepared by FMRA Associates, dated April 22, 2020, being more particularly described as follows:

Beginning at a point, said point being the following four (4) courses from the intersection of the common property boundary line of the Commissary Parcel with the existing parcel.

- A. South 58 degrees 10 minutes 25 seconds East, along the boundary line of the Commissary Parcel with Alexander Avenue, a distance of 272.90 feet to a point of curvature; thence
- B. Continuing along the boundary line of the Commissary Parcel with Alexander Avenue, on a curve to the left, having a radius of 80.00 feet, a central angle of 69 degrees 45 minutes 40 seconds, a chord bearing of North 86 degrees 56 minutes 44 seconds East and distance of 91.50 feet, an arc distance of 97.40 feet to a point; thence
- C. North 52 degrees 03 minutes 54 seconds East, continuing along the boundary line of the Commissary Parcel with Murphy Road, a distance of 311.83 feet to a point of curvature; thence
- D. Continuing along the boundary line of the Commissary Parcel with Murphy Road, on a curve to the left, having a radius of 100.00 feet, a central angle of 02 degrees 56 minutes 00 seconds, a chord bearing of North 50 degrees 35 minutes 55 seconds East and distance of 5.12 feet, an arc distance of 5.12 feet to the point or place of BEGINNING and running thence;
 1. On a curve to the left, having a radius of 100.00 feet, a central angle of 23 degrees 43 minutes 49 seconds, a chord bearing of North 37 degrees 16 minutes 02 seconds East and distance of 43.42 feet, an arc distance of 41.42 feet to an angle-point; thence
 2. South 58 degrees 23 minutes 22 seconds East, along the Limit of Environmental Carve Out Parcel, a distance of 50.32 feet to a point of curvature (non-tangent); thence
 3. On a curve to the right, having a radius of 150.00 feet, a central angle of 15 degrees 41 minutes 42 seconds, a chord bearing of South 34 degrees 28 minutes 54 seconds West and distance of 40.96 feet, an arc distance of 41.09 feet to an angle-point; thence
 4. North 58 degrees 24 minutes 11 seconds West, continuing along the Limit of the Environmental Carve Out Parcel, a distance of 32.21 feet to the point or place of BEGINNING.



April 22, 2020

**DESCRIPTION OF PORTION OF MURPHY ROAD TO BE CARVED OUT
OF ENVIRONMENTAL CARVE-OUT PARCEL 65, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

Containing 2,879 square feet (0.048 acres) of land more or less.

The above description is and is intended to describe all that Portion of Murphy Road to be carved out of Environmental Carve Out Parcel 65, being a portion of Lot 4 in Block 110 in the Borough of Oceanport.

DESCRIPTION PREPARED BY
T&M ASSOCIATES

MICHAEL S. FINNEGAN, P.L.S.
NEW JERSEY LICENSE NO. GS34851



Michael S. Finnegan
May 4 2020 1:02 PM

David G. Ryan

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Page 2 of 2



FMRA00013

April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 65 TO BE CARVED OUT OF ENVIRONMENTAL
CARVE-OUT PARCEL 65, PORTION OF TOWER PARCEL, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

Being the intent to describe all that certain tract or parcel of land being known as Portion of Lot 4 in Block 110 in the Borough of Oceanport, County of Monmouth, New Jersey, as shown on the plan entitled "FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, ALTA SURVEYS (2016) LAND TITLE SURVEY, PORTION OF LOT 4 IN BLOCK 110, BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY, EXHIBIT MAP SHOWING TOWER PARCEL", prepared by T&M Associates, dated April 22, 2020, being more particularly described as follows:

Beginning at a point, said point being the following four (4) courses from the intersection of the existing northerly Right-of-Way (R.O.W.) line of Main Street with the common property boundary line of Lot 4 in Block 110 with Lot 1 in Block 110.01.

- A. North 58 degrees 41 minutes 45 seconds West along the common property boundary line of Lot 4 in Block 110 with Lot 1 in Block 110.01, a distance of 265.42 feet to a point; thence
- B. North 55 degrees 05 minutes 09 seconds West, continuing along the common property boundary line of Lot 4 in Block 110 with Lot 1 in Block 110.01, a distance of 206.00 feet to a point; thence
- C. North 52 degrees 03 minutes 54 seconds East, across and through Block 110, Lot 4, the Lands of the United States Government, a distance of 135.73 feet to a point of curvature; thence
- D. Continuing across and through Block 110, Lot 4, the Lands of the United States Government, on a curve to the left, having a radius of 150.00 feet, a central angle of 09 degrees 44 minutes 10 seconds, a chord bearing of North 47 degrees 11 minutes 49 seconds East and distance of 25.46 feet, an arc distance of 35.48 feet to the point or place of BEGINNING and running thence;
 - 1.. Across and through Block 110, Lot 4, the Lands of the United States Government, on a curve to the left, having a radius of 150.00 feet, a central angle of 15 degrees 41 minutes 42 seconds, a chord bearing of North 34 degrees 28 minutes 54 seconds East and distance of 40.96 feet, an arc distance of 41.09 feet to an angle point; thence
 2. South 44 degrees 23 minutes 22 seconds East, continuing across and through Block 110, Lot 4, the Lands of the United States Government, a distance of 109.91 feet to an angle-point; thence
 3. South 31 degrees 36 minutes 27 seconds West, along the Environmental Carve Out Parcel 65 Limit, a distance of 40.91 feet to an angle-point; thence



April 22, 2020

**DESCRIPTION OF PORTION OF PARCEL 65 TO BE CARVED OUT OF ENVIRONMENTAL
CARVE-OUT PARCEL 65, PORTION OF TOWER PARCEL, PORTION OF LOT 4 IN BLOCK 110
BOROUGH OF OCEANPORT, MONMOUTH COUNTY, NEW JERSEY**

4. North 58 degrees 23 minutes 22 seconds West, continuing across and through Block 110, Lot 4, the Lands of the United States Government, a distance of 111.97 feet to the point or place of BEGINNING.

Containing 4,500 square feet (0.103 acre) of land more or less.

The above description is and is intended to describe all that Portion of Environmental Carve-Out Parcel 65, Portion of the Tower Parcel, being a portion of Lot 4 in Block 110 in the Borough of Oceanport.

DESCRIPTION PREPARED BY:

T&M ASSOCIATES

MICHAEL S. FINNEGAN, P.L.S.
NEW JERSEY LICENSE NO. GS34851

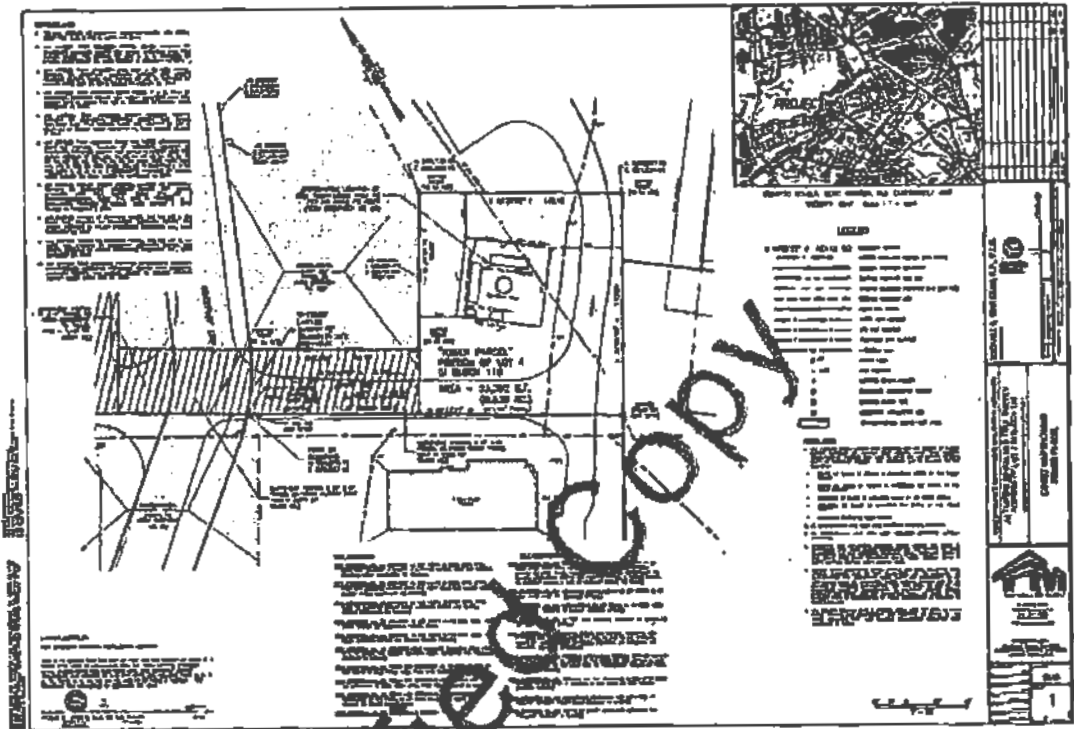


Michael Finnegan
May 4 2020 1:03 PM

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Page 2 of 2



June 20, 2016
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 93 (482-54)
BLOCK 109, PORTION OF LOTS 1, 2 & 3
BLOCK 109, PORTION OF LOT 2
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at the intersection of the easterly line of Oceanport Avenue (30 feet wide) and the northerly line of Riverside Avenue (35 feet wide); thence

- A) Along said northerly line of Riverside Avenue, North 71°58'00" East, a distance of 950.02 feet to a bend point therein; thence
- B) Still along same, North 82°28'40" East, a distance of 512.21 feet to a point on the easterly line of lands of the United States of America as described in Deed Book 1242 Page 413, thence
- C) Along said easterly line of lands, North 12°51'34" West, a distance of 219.00 feet to a point; thence
- D) Along the southerly line of lands of the United States of America as described in Deed Book 1895 Page 221, and running along the rear line of lots fronting on Riverside Avenue; thence
- E) Along the same, North 77°00'00" East, a distance of 275.00 feet to a point on the westerly shore of the Oceanport Creek, and running along said shore line the following four courses; thence
- F) North 03°46'22" West, a distance of 59.14 feet to a point; thence
- G) North 25°29'31" East, a distance of 65.31 feet to a point; thence
- H) North 55°54'00" East, a distance of 138.86 feet to a point; thence
- I) North 01°15'24" East, a distance of 248.48 feet to a point on the southwesterly line of land now or formerly of New Jersey Transit (also now or formerly Conrail, formerly New York & Long Branch Railroad; thence
- J) Along said southwesterly line of lands, North 58°25'13" West, a distance of 735.81 feet to the true Point of Beginning, and running through lands of the United States of America the following courses; thence

1. South 20°21'19" East, a distance of 12.36 feet to a point; thence
2. North 15°38'41" West, a distance of 12.36 feet to a point; thence
3. South 51°38'41" West, a distance of 12.36 feet to a point; thence
4. South 87°38'41" West, a distance of 12.36 feet to a point; thence
5. North 86°21'18" West, a distance of 12.38 feet to a point; thence
6. North 20°21'19" West, a distance of 12.38 feet to a point; thence
7. North 15°38'41" East, a distance of 12.36 feet to a point; thence
8. North 51°38'41" East, a distance of 12.36 feet to a point; thence
9. North 87°38'41" East, a distance of 12.38 feet to a point; thence

10. South $56^{\circ}21'19''$ East, a distance of 12.36 feet to a the Point of Beginning.

Encompassing an area of 0.027 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 105, Lots 1 (Portion), 2 & 3 (Oceanport), Block 109 Lots 1 & 2 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-103, dated January 22, 2015 and last revised August 29, 2015.


Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

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LANGAN

December 18, 2014
Revised: September 2, 2016
100291701

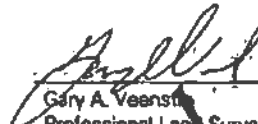
**WRITTEN DESCRIPTION
PARCEL 87
BLOCK 110, PORTION OF LOT 3
IN THE BOROUGH OF OCEANPORT
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the northerly line of Main Street (50 feet wide per tax map) at its intersection with the division line between lands of the United States of America described in Deed Book 1889 Page 11 and lands now or formerly of Jersey Central Power and Light Company (JCP&L - lands formerly of Central Railroad Company of New Jersey) said point being distant North 80°03'32" East, a distance of 0.69 feet from an iron pipe found; thence

- A) Along said division line, North 60°44'39" West, a distance of 352.13 feet to a bend point therein; thence
 - B) Along the same, North 66°47'33" West, a distance of 1,209.82 feet to a bend point therein; thence
 - C) Along the same, North 71°55'20" West, a distance of 164.81 feet to a bend point therein; thence
 - D) Along the same, North 21°22'32" East, a distance of 122.99 feet to a point; thence
 - E) Along the same, South 54°50'39" West, a distance of 61.58 feet to the true Point of Beginning; and running; thence
- 1) Leaving said division line and running through said lands of the United States of America, North 60°15'39" West, a distance of 41.00 feet to a point; thence
 - 2) Continuing through said lands, North 21°14'21" East, a distance of 40.00 feet to a point; thence
 - 3) Continuing through said lands, South 68°45'39" East, a distance of 67.58 feet to a point on the aforementioned division line; thence
 - 4) Along said division line, South 54°50'39" West, a distance of 48.03 feet to the Point of Beginning.

Encompassing an area of 0.050 acres, more or less

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. 52403721300

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LANGAN

October 9, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 98
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority as described in Deed Book OR-9070 Page 8803 as "Parcel B" (Block 301 Lot 1) and lands now or formerly of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 68 (Block 301 Lot 2); thence

- A) Along said division line, North 26°5'34" East, a distance of 181.88 feet to a bend point therein; thence
- B) Still along same and extending beyond along the southerly line of lands of the United States of America as described in Deed Book 1152 Page 199, North 87°55'52" East, a distance of 1,000.71 feet to a point; thence
- C) Along the westerly line of lands of the United States of America, South 08°22'51" East, a distance of 400.55 feet to a point on the division line between said lands of the United States of America and lands now or formerly of Jersey Central Power and Light Company (JCP&L); thence
- D) Along said division line, North 49°43'14" East, a distance of 97.47 feet to a bend point therein; thence
- E) Still along same, North 16°24'54" East, a distance of 100.00 feet to a bend point therein; thence
- F) Still along same, North 60°49'56" East, a distance of 110.00 feet to a bend point therein; thence
- G) Still along same, North 61°23'02" East, a distance of 647.53 feet to a bend point therein; thence
- H) Still along same, South 04°28'51" East, a distance of 4.42 feet to a bend point therein; thence
- I) Still along same, North 61°23'02" East, a distance of 70.00 feet to a point being 0.3 feet south of an iron pipe found; thence
- J) Through said lands now or formerly of JCP&L, South 04°01'51" East, a distance of 43.52 feet to a point on the division line between the northerly line of lands of the United States of America and the southerly line of lands now or formerly of JCP&L being 0.3 feet west of an iron pipe found; thence
- K) Through lands of the United States of America as described in Deed Book 1869 Page 143, South 47°41'22" East, a distance of 728.73 feet to the true Point of Beginning, and running through said lands the following courses; thence

1. North 60°45'00" East, a distance of 407.00 feet to a point; thence

2. South 28°15'00" East, a distance of 45.00 feet to a point on a curve; thence
3. Along a curve to the left having an arc length of 396.06 feet, a radius of 2000.00 feet and a central angle of 11°20'46", subtended by a chord bearing South 35°17'12" West, a distance of 385.41 feet to a non-tangent point; thence
4. South 60°45'00" West, a distance of 50.00 feet to a point; thence
5. North 28°15'00" West, a distance of 215.00 feet to the Point of Beginning.

Encompassing an area of 1.253 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ASCM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 1, 2, 3, 4 & 6 (Oceanport), Port Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc., Parsippany, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

[Signature] 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

NJ Certificate of Authorization No: 240A27006400
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LANGAN

October 12, 2015
Revised September 2, 2018
100291701

**WRITTEN DESCRIPTION
PARCEL 106
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands of Fort Monmouth Authority of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 198 (Block 301 Lot 2); thence

- A) Along said division line, North 25°57'14" East, a distance of 181.98 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to the true Point of Beginning, and running thence
 - C) Along the division line between lands of FMERA and lands of the United States of America as described in Deed Book 1152 Page 199, North 22°18'08" West, a distance of 516.78 feet to a point; thence
 - D) Through said lands of the United States of America, North 67°30'00" East, a distance of 55.22 feet to the true Point of Beginning, and continuing through said lands of the United States of America; thence
1. North 22°30'00" West, a distance of 83.00 feet to a point; thence
 2. North 67°30'00" East, a distance of 533.00 feet to a point; thence
 3. South 22°30'00" East, a distance of 83.00 feet to a point; thence
 4. South 67°30'00" West, a distance of 533.00 feet to the Point of Beginning.

Encompassing an area of 0.771 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 29, 2016.

[Signature] 9-07-16
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. G52403721300

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October 12, 2015
Revised September 2, 2016
100291701

**WRITTEN DESCRIPTION
PARCEL 107
BLOCK 301, PORTION OF LOT 1
IN THE BOROUGH OF EATONTOWN
MONMOUTH COUNTY, NEW JERSEY**

COMMENCING at a point on the easterly line of New Jersey State Highway Route 35, various widths (also known as Main Street) at its intersection with the division line between lands of the Fort Monmouth Economic Revitalization Authority (FMERA) as described in Deed Book OR-9070 Page 9803 as "Parcel B" (Block 301 Lot 1) and lands owned jointly by the Partnership of Storage Partners of Eatontown, LLC as described in Deed Book 5723 Page 198 (Block 301 Lot 2); thence

- A) Along said division line, North 26°57'44" East, a distance of 181.96 feet to a bend point therein; thence
 - B) Still along same, North 67°55'52" East, a distance of 1,194.57 feet to the true Point of Beginning, and running thence
 - C) Along the division line between lands of FMERA and lands of the United States of America as described in Deed Book 1152 Page 199, North 22°18'08" West, a distance of 875.95 feet to a point; thence
 - D) Through said lands of the United States of America, North 67°40'00" East, a distance of 52.24 feet to the true Point of Beginning, and continuing through said lands of the United States of America; thence
- 1. North 22°20'00" West, a distance of 66.00 feet to a point; thence
 - 2. North 67°40'00" East, a distance of 383.00 feet to a point; thence
 - 3. South 22°20'00" East, a distance of 66.00 feet to a point; thence
 - 4. South 67°40'00" West, a distance of 383.00 feet to the Point of Beginning.

Enclosing an area of 0.580 acres, more or less.

This description is prepared in accordance with a plan entitled "ALTA/ACSM Land Title Survey Block 301, Lot 1 (Eatontown), Block 104, Lots 4 & 6 (Oceanport), Fort Monmouth Phase Two Parcel Environmental Carve-Out Parcels, Borough of Eatontown, Borough of Oceanport, Monmouth County, New Jersey", prepared by Langan Engineering and Environmental Services, Inc. Elmwood Park, New Jersey, sheet number VL-102, dated November 20, 2014 and last revised August 28, 2016.

[Signature]
Gary A. Veenstra
Professional Land Surveyor
N.J. License No. GS2403721300

STATE OF NEW JERSEY - DEPARTMENT OF TREASURY - DIVISION OF REVENUE - TAX COLLECTOR - TAX MAPS SECTION

EXHIBIT "B"
NOTIFICATION OF HAZARDOUS SUBSTANCE
STORAGE, RELEASE,
AND DISPOSAL

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
Building 812	VOCs and metals in groundwater	Unknown	This parcel was investigated under the Fort Monmouth Installation Restoration Program as FTMM-64 (Building 812). This parcel is a former gasoline distribution area. Volatile organic compounds and metals were present in groundwater above the NJDEP GW Quality criteria, and metals contaminants were identified above criteria. Treatment of groundwater was performed using enhanced bioremediation (HRC/RC injection) through FY 08. Subsequently groundwater was monitored and volatile organics were no longer detected in groundwater in 2015 and 2016. Subsequently a No Further Action determination was requested for groundwater in a letter dated March 15, 2017. The NJDEP concurred on the NFA in a letter dated April 28, 2017. Soils were removed near a dispenser area and along pipelines in 2010. One exceedance for lead and one for total petroleum hydrocarbon were observed. In 2018 the Army submitted a request for NFA using compliance averaging in a letter dated June 6, 2018. The NJDEP subsequently approved the NFA in a letter dated November 1, 2018.
Electrical substation	PCBs and PAHs	Unknown	This facility is an electrical substation constructed in 1954. It is located adjacent to Building 978 and serves as the delivery point for metering electrical power to the Main Post. The substation consists of three transformers that contain non-PCB oil. Based on the period of operation, it is likely that previous operations included the use of PCB-containing equipment. Ten surface soil samples were collected during the 2008 SI at the electrical substation for PCB analysis. No PCBs exceeded the NJDEP NRDCSCC; however, Aroclor 1260 exceeded the NJDEP RDCSCC in one sample. Additional delineation was performed in November of 2015 and further PCB contaminated soils were identified. Removal Actions were performed in

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
			January, June and July of 2016. A remedial action completion report was prepared and dated November 1, 2016. NFA for PCBs in soils was concurred on by NJDEP in letter dated December 16, 2016 however residual PAHs were above soil criteria and groundwater required further evaluation. Groundwater was sampled and a letter report prepared dated May 17, 2017 requesting No Further Action for groundwater. NJDEP concurred on NFA for groundwater in a letter dated May 26, 2017. A letter requesting No Further Action for the residual PAHs using compliance averaging was submitted by the Army on December 11, 2017. NJDEP concurred on the NFA in a letter dated January 19, 2018.
Buildings 787, 788 and 789	PCBs	Unknown	The project consists of the area where former Army housing area 700 existed and Buildings 787, 788 and 789 are currently located. Extensive soil sampling and removals were conducted as part of the U.S. Army's Residential Communities Enhanced Use Leasing (EUL) programs. The delineation conducted in 2005 identified PCBs above the residential criteria and removal actions were taken in this area. In April of 2016 additional delineation was conducted and the results reported in letter work plan for additional post excavation sampling dated September 8, 2017. A letter report documenting the additional post excavation sampling and requesting a No Further Action was submitted on February 22, 2018. NJDEP concurred on the No Further Action in a letter dated May 21, 2018.
Building 1208	PCBs	Unknown	Elevated PCB concentration in historic concrete chip sample from transformer in Building 1208. As part of the 2008 SI, chip samples were collected near a former PCB transformer located within Building 1208. The concrete pad was removed in December 2015 and soils from adjacent concrete and below the pad were collected at that time. Additional PCB stained concrete and PCB impacted soils were removed in July 2016. A report dated 6 June 2017 documenting this removal was provided to NJDEP. The NJDEP has provided a No Further Action in a letter dated June 16, 2017.

Building Number	Name of Hazardous Substance(s)	Date of Storage, Release, or Disposal	Remedial Actions
Building 1209	PCBs	Unknown	Elevated PCB concentration in historic concrete chip sample from transformer in Building 1209. As part of the 2008 SI, chip samples were collected near a former PCB transformer located within Building 1209. The concrete pad was removed in December 2015 and soils from adjacent concrete and below the pad were collected at that time. Additional PCB stained concrete and PCB impacted soils were removed in July 2016. A report dated 6 June 2017 documenting this removal was provided to NJDEP. The NJDEP has provided a No Further Action in a letter dated June 16, 2017.
Building 1002	PCBs	Unknown	Elevated PCB concentration in historic concrete chip sample from transformer in Building 1002. As part of the 2008 SI, chip samples were collected near a former PCB transformer located within Building 1002. The concrete pad was removed in December 2015 and soils from adjacent concrete and below the pad were collected at that time. Additional PCB stained concrete and PCB impacted soils were removed in July 2016. A report dated 6 June 2017 documenting this removal was provided to NJDEP. The NJDEP has provided a No Further Action in a letter dated June 16, 2017.

* The information contained in this notice is required under the authority of regulations promulgated under section 120(h) of the Comprehensive Environmental Response, Liability, and Compensation Act (CERCLA or 'Superfund') 42 U.S.C. §962(h). This table provides information on the storage of hazardous substances for one year or more in quantities greater than or equal to 1,000 kilograms or the hazardous substances CERCLA reportable quantity (whichever is greater). In addition, it provides information on the known release of hazardous substances in quantities greater than or equal to the substances CERCLA reportable quantity. See 40 CFR Part 373.

EXHIBIT "C"

NOTIFICATION OF PETROLEUM PRODUCT STORAGE, RELEASE, OR DISPOSAL

SUMMARY OF PETROLEUM PRODUCT STORAGE, RELEASE, OR DISPOSAL UNDERGROUND STORAGE TANKS			
Building Number	Name of Petroleum Product(s)	Date of Storage, Release, or Disposal	Remedial Actions
Parcel 93 Building 482 (UST-482-54)	#2 Fuel Oil	Removed 8-11-94.	UST and contaminated soil removed on 8-11-94. Closure report submitted to NJDEP on 5-15-02. NJDEP closure approved on 1-10-03. Clarification on TPH results required by NJDEP. Additional soil and groundwater evaluation provided in Site Assessment Report dated 5-29-18. NJDEP issued NFA on 7-1-18.
Parcel 51 Building 750 (UST-750-191)	Diesel	Removed 2-9-05.	UST removed 2-9-05. Closure Report submitted to NJDEP in Site Assessment Report dated 10-28-16. NJDEP issued NFA on 4-4-17.
Parcel 51 Building 750 (UST-750-192)	Gasoline	Removed 2-11-05	Tank removed 2-11-05. Site Assessment Report and NFA request submitted to NJDEP on 10-28-16. NJDEP issued NFA on 4-4-17.
Parcel 51 Building 750 (UST-750-198)	Waste Oil	Removed 3-11-93.	UST removed and cleaned on 3-11-93. Closure report dated 10-28-93 recommended NFA. Site Assessment Summary sent to NJDEP on 11-16-93. Closure report (May 19, 2000) recommended conditional NFA. Summary of information on tank closure provided to NJDEP in Site Assessment Report dated 10-28-16. NJDEP issued NFA on 4-4-17.
Parcel 98 Building 787 (UST-787-124)	#2 Fuel Oil	Removed 10-14-97.	Oil removed from UST. UST removed on 10-14-9. Closure report submitted to NJDEP on 1-20-99. NJDEP issued NFA on 2-24-00.
Parcel 98 Building 788 (UST-788-125)	#2 Fuel Oil	Removed 10-16-97.	Oil removed from UST. Tank removed on 10-16-97. Closure report submitted to NJDEP on 1-20-99. NJDEP issued NFA on 2-24-00.

SUMMARY OF PETROLEUM PRODUCT STORAGE, RELEASE, OR DISPOSAL UNDERGROUND STORAGE TANKS			
Building Number	Name of Petroleum Product(s)	Date of Storage, Release, or Disposal	Remedial Actions
Parcel 98 Building 789 (UST-789-126)	#2 Fuel Oil	Removed 5-9-94.	UST removed on 5-9-94. Closure report submitted to NJDEP on 2-26-96. Site Assessment Report and NFA request submitted on 12-8-15 NJDEP issued NFA on 12-6-16.
Parcel 57 Former Building 804 (UST-804-130)	#2 Fuel Oil	Removed 11-9-95.	UST removed on 11-9-95. Closure report submitted to NJDEP on 1-2-02. NJDEP issued NFA on 1-10-03.
Parcel 57 Former Building 804 (UST-804-228)	#2 Fuel Oil	Removed 6-17-96.	UST removed and cleaned on 6-17-96. Closure report requesting NFA submitted to NJDEP on 3-27-98. NJDEP issued NFA on 7-10-98.
Parcel 64 Building 812 (UST-812-133)	#2 Fuel Oil	Removed 4-27-98.	Oil removed from tank on 9-21-94. UST removed on 4-27-98. Closure report submitted to NJDEP on 1-20-99. NJDEP issued NFA on 2-24-00.
ABOVE GROUND STORAGE TANKS			
Parcel 51 Building 750 Emergency Generator	Diesel	Not in Use. 91-gallon tank built into the generator contains 85 gallons of diesel fuel.	This emergency generator with built-in 91-gallon diesel fuel tank (currently contains 85 gallons of diesel fuel) is inoperable (engine seized) and has been out of service since before 2011 and is still on site.
Parcel 51 Building 750 (AST-750)	Used Oil	Removed 9-2-11.	This 995 gallon AST was removed and disposed on 9-2-11.
Parcel 51 Building 753 AST	Used Oil	Removed 9-2-11.	This 745 gallon AST was removed and disposed on 9-2-11.

EXHIBIT "D"

ENVIRONMENTAL PROTECTION PROVISIONS

1. LAND USE RESTRICTIONS

A. **Ground Water Restriction.** The Grantee, for itself, its successors and assigns, hereby covenants and agrees not to access or use, or allow access to or use of the ground water underlying the Property for any purpose without the prior written approval of the United States Department of the Army. For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the CERCLA. Notwithstanding the foregoing, the following activities and impacts shall be permissible and shall not violate the aforesaid restriction if conducted in compliance with all applicable laws and regulations:

- (i) dewatering solely because of incidental contact with ground water from construction and/or improvements on the Property;
- (ii) incidental pumping of ground water associated with preventing moisture from entering a sub-grade structure (i.e., sump pump); and
- (iii) ground water monitoring wells solely for the purpose of performing environmental sampling and/or monitoring.

B. **Modifying or Terminating the Restrictions.** Nothing contained herein shall preclude the Grantee, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the Grantor, such action as would be necessary to allow access to or use of the ground water underlying the Property. Prior to any such use of the ground water restricted under the paragraph 1.A., above, the Grantee shall consult with and obtain the approval of the Grantor. Upon the Grantee's obtaining the approval of the Grantor, the Grantor agrees to prepare and execute an instrument modifying or terminating, as appropriate, the land use restriction set forth herein. The recordation of any such instrument in the land records of Monmouth County, New Jersey shall be the responsibility of the Property owner and shall be accomplished at no additional cost to the Department of the Army.

C. The Grantee, its successors and assigns shall submit any requests for modification or termination of the restrictions set forth herein to the Grantor, by first class mail, postage prepaid, addressed as follows:

Grantor:

Office of the Assistant Secretary of the Army (Installations, Energy & Environment)
110 Army Pentagon Room 3E464
Washington, D.C. 20310-0110

with a copy to:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 16-504
(CENAN-RE-M)
New York, NY 10278

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT – WARNING!

A. The Grantee is warned and does acknowledge that the Property contains friable and non-friable asbestos or asbestos-containing material ("ACM"). Unprotected or unregulated exposures to asbestos in product manufacturing, shipyard, and building construction workplaces have been associated with asbestos-related diseases. Both the U.S. Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency (EPA) regulate asbestos because of the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers that can result in disability or death.

B. The Grantee acknowledges that it has been invited, urged and cautioned to inspect the Property prior to accepting the conveyance herein. More particularly, the Grantee acknowledges that it has been invited, urged and cautioned to inspect the Property as to its asbestos and ACM content and condition and any hazardous or environmental conditions relating thereto. The Grantee acknowledges that it has received a copy of the reports titled "Final Asbestos Assessment, Asbestos Abatement, and Lead-Based Paint Assessment at Fort Monmouth, New Jersey" dated December 2016 and "NJ Asbestos Initial Inspection and Re-Inspection Survey for Various Sites" dated January 2019. Notwithstanding the foregoing notice, the Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos and ACM hazards or concerns.

C. Any description of the Property or other information relating to the condition of the Property provided by the Grantor to the Grantee is based on the best information available to the Department of the Army and is believed to be correct, but an error or omission including, but not limited to, the omission of any information available to the agency having custody over the Property and/or any other Federal agency, shall not constitute grounds or reason for any claim by the Grantee against the Grantor including, without limitation, any claim for all or any part of the purchase price, or deduction from the purchase price.

D. The Grantor assumes no liability for damages for personal injury, illness, disability, or death, to the Grantee, or to the Grantee's successors, assigns, employees, invitees, or any other person subject to Grantee's control or direction, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property that is the subject of the conveyance herein, whether the Grantee, its successors or assigns has or have properly warned

or failed properly to warn the individual(s) injured.

E. Buildings 787, 788, 789, 812, 978, 1002, 1208 and 1209 have been determined to contain or are presumed to contain non-friable asbestos. Buildings 787, 788, 812, 1002, and 1209 on the Property have been determined to contain friable asbestos. The Grantee covenants and agrees to undertake any and all asbestos and ACM remediation or abatement in said buildings that may be required under applicable law or regulation at no expense to the Grantor. The Grantor has agreed to convey the said buildings to the Grantee prior to remediation or abatement of asbestos and/or ACM hazards in reliance upon the Grantee's express representation and covenant to perform any required asbestos abatement or remediation of the said buildings and not to allow occupancy of the said buildings prior to performing such demolition or abatement. The Grantee further covenants and agrees that, in its use and occupancy of the Property, it will comply with all Federal, State, and local laws and regulations relating to asbestos and ACM and to be responsible for any future remediation or abatement of asbestos and/or ACM, including asbestos and/or ACM in or on buried pipelines, found to be necessary under applicable law or regulations.

**3. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT (LBP)
AND COVENANT AGAINST THE USE OF THE PROPERTY FOR
RESIDENTIAL PURPOSE**

A. The Grantee is hereby informed and does acknowledge that all buildings on the Property, which were constructed or rehabilitated prior to 1978 (including Buildings 787, 788, 789, 812, 978, 1002, 1208 and 1209), are presumed to contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that there is a risk of exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

B. The Grantee covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as a residential dwelling, as defined under 24 Code of Federal Regulations Section 35.86, without complying with this section and all applicable federal, state, and local laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of the Property, and specifically those structures presumed to contain lead-based paint as Grantee acknowledged in paragraph A above, where its use subsequent to sale is intended for residential habitation, the Grantee specifically agrees to perform, at its sole expense, the Army's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992).

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its lead-based paint content and condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any lead-based paint hazards or concerns.

4. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The Grantee is hereby notified and acknowledges that registered pesticides have been applied to the Property conveyed herein and may continue to be present thereon. The Grantor and Grantee know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The Grantee covenants and agrees that if the Grantee takes any action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, Grantee assumes all responsibility and liability therefor.

Not Certified Copy

GIT/REP-3
(8-19)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)

United States of America

Current Street Address

26 Federal Plaza, 16th Fl

City, Town, Post Office

New York

State

NY

ZIP Code

10278

Property Information

Block(s)

301

Lot(s)

Portions of 1

Qualifier

Street Address

Part of: Parcel 51 (Motor Pool Area), Parcel 98; Parcel 106; Parcel 107 in Main Post (Approx. 5.0282 acres)

City, Town, Post Office

Borough of Eatontown, Monmouth County

State

N.J.

ZIP Code

07757

Seller's Percentage of Ownership

100

Total Consideration

See Attachment B \$50,000

Owner's Share of Consideration

See Attachment B \$50,000

Closing Date

9/1/2020

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain of income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in full closure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so no estimated income tax payment is required to make an estimated income tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
- ☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

Date

9/4/2020

Signature (Seller)

Brenda M. Johnson-Turner

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

**State of New Jersey
Seller's Residency Certification/Exemption**

Seller's Information

Name(s)

United States of America

Current Street Address

26 Federal Plaza, 16th Fl

City, Town, Post Office

New York

State

NY

ZIP Code

10278

Property Information

Block(s)

110; 109

Lot(s)

Portions of 4, 2, 3

Qualifier

Street Address

Portions of Parcels: 1002; 57; 64 (FTMM-64); 65; 93; and 97 in Main Post (Approx. 4.256 acres)

City, Town, Post Office

Borough of Oceanport, Monmouth County

State

N.J.

ZIP Code

07757

Seller's Percentage of Ownership

100

Total Consideration

See Attachment B \$0.00

Owner's Share of Consideration

See Attachment B \$0.00

Closing Date

9/4/2020

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☒ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so that seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

9/4/2020
Date

Brenda M. Johnson-Turner
Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Attachment B

AGREEMENT
BETWEEN
THE DEPARTMENT OF THE ARMY
AND
THE FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY
FOR
THE ECONOMIC DEVELOPMENT CONVEYANCE
OF
THE PHASE 2 PARCELS
AT
THE FORMER FORT MONMOUTH, NEW JERSEY

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Exhibit 5-1. Summary of Initial Bonds

Exhibit 5-2 et seq. Annual Summary of refunded or Subsequent Bonds, issued by
Monmouth County Improvement Authority. [Reserved]

Exhibit 6. License

Not Certified Copy

THIS AGREEMENT ("Agreement") is made as of the 25th day of October, 2016 ("Effective Date") by and between the Department of the Army ("Army"), acting by and through the Deputy Assistant Secretary of the Army (Installations, Housing and Partnerships), and the Fort Monmouth Economic Revitalization Authority ("FMERA"), a public body corporate and politic and an instrumentality of the State of New Jersey, created pursuant to New Jersey P.L. 2010 c.51 (C.52:271-18 et seq.) and recognized by the Department of Defense, Office of Economic Adjustment, as the Local Redevelopment Authority for the former Fort Monmouth, located in the boroughs of Oceanport, Eatontown and Tinton Falls, New Jersey, (individually each a "Party" and collectively the "Parties").

RECITALS:

WHEREAS, Article 16 of the agreement between the Parties dated June 25, 2012 for the economic development conveyance ("EDC") of real property identified as the "Phase 1 Parcels" provided that the Army may convey all or portions of the real property identified as the "Phase 2 Parcels" to FMERA under its EDC authority (sec. 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990 (part A of title XXIX of Pub. L. No. 101-510); 10 U.S.C. § 2687 note), as amended; and

WHEREAS, by letter dated September 25, 2016, the Army approved the application submitted by FMERA for an EDC from the Army of the Phase 2 Parcels containing approximately 562 acres of land and Related Personal Property; and

WHEREAS, the Army desires to convey the said Phase 2 Parcels and Related Personal Property to FMERA; and

WHEREAS, FMERA desires to accept the conveyance of the said Phase 2 Parcels and Related Personal Property;

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and other good and valuable consideration, the Parties hereto, intending to be legally bound, agree as follows:

ARTICLE 1. DEFINITIONS

As used in this Agreement, unless the context otherwise requires or unless otherwise expressly provided, the following terms shall have the following meanings:

"Bonds" shall mean the bonds, notes or other debt instruments issued from time to time for the benefit of FMERA, by the Monmouth County Improvement Authority, or any other governmental entity *[details to be added as of date of initial issuance through amendment of the MOA by Exhibit 5-1]*, for the purpose of financing the consideration to be paid to the Army pursuant to Article 3.01 hereof or refunding the Bonds issued for such purpose. The proceeds of the initial issuance of the Bonds shall be used solely to pay the consideration to be paid to the Army and the costs of issuance of the Bonds. The proceeds of any Bonds issued to refund a prior issue of Bonds shall be used solely to pay the full amount of the outstanding prior Bonds and the costs of issuance of the refunding Bonds. *[Exhibit 5 will be amended or updated on a yearly basis by FMERA to provide Exhibit 5-2 an Annual Summary of refunded or Subsequent Bonds, Issued by Monmouth County Improvement Authority to document FMERA financing plan and bond series used for purpose of property consideration]*

"Bond Proceeds" shall mean proceeds received by FMERA from the issuance of the Bonds.

"Environmental Sites" shall mean the 44 individual parcels of the Phase 2 Parcels that are described in Exhibit 1, attached hereto and made a part hereof, containing approximately 113.21 acres in total.

"Finding of Suitability to Transfer" or "FOST" shall mean the document required by Army Regulation 200-1 evidencing the Army's determination that real property is environmentally suitable for transfer by deed under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA") and Department of Defense guidance. A FOST must demonstrate that either the property is uncontaminated or that a necessary remediation has been completed or is in place and operating properly and successfully.

"Local Redevelopment Authority" shall mean the entity established by a state or local government and recognized by the Secretary of Defense as the entity responsible for developing the redevelopment plan with respect to the former Fort Monmouth or for directing the implementation of such a plan.

"Phase 2 Parcels" shall mean the real property, located at the former Fort Monmouth, New Jersey, together with the improvements thereon, containing approximately 562 acres, and as further described in Exhibit 1, Description of Environmental Sites and Exhibit 2, Description of Phase 2 Parcels Less Environmental Sites both of which are attached hereto and made a part hereof.

"Reinvestment Period" shall mean the period beginning on the date of conveyance of the property described at Exhibit 2 and continuing for a period of seven (7) years following the date of conveyance of the last parcel of the entire former Fort Monmouth to be conveyed to FMERA under an EDC.

"Related Personal Property" shall mean the personal property located on the Phase 2 Parcels at the former Fort Monmouth, New Jersey.

"Service the Bonds" shall mean and include any and all payments directly or indirectly related to the payment of principal, corpus, interest, fee, charge or premium due and owing on the Bonds, as herein defined.

ARTICLE 2. AGREEMENT TO ACQUIRE AND CONVEY

2.01. The Army agrees to convey to FMERA and FMERA agrees to accept the conveyance of the Phase 2 Parcels and Related Personal Property pursuant to the terms of this Agreement.

2.02. The Army shall convey all right, title, and interest of the United States of America in and to the Phase 2 Parcels to FMERA by quitclaim deed substantially in the form designated as Exhibit 3 attached hereto and made a part hereof. The Army shall not be obligated to convey and FMERA shall be under no obligation to accept a conveyance of any Phase 2 Parcel to FMERA until a FOST has been prepared and executed by the Army. In accordance with applicable law, said quitclaim deeds shall contain such provisions under section 120(h) of CERCLA, as amended, as the Army may determine are required in accordance with Department of Defense Instruction 4165.72 and such other environmental protection provisions as are set forth in the applicable FOST.

2.03. If FMERA fails to accept the conveyance of any Phase 2 Parcel within seventy five (75) calendar days of receipt of a deed from the Army for the conveyance of the said Phase 2 Parcel, the Army, in its sole discretion, may terminate this Agreement in accordance with Article 9 hereof or enter into an interim lease with FMERA under 10 U.S.C. § 2657. FMERA shall assume responsibility for all costs associated with the protection, operation and maintenance of the lease premises under any such lease. The term of any such lease shall be one (1) year commencing seventy-six (76) calendar days after receipt by FMERA of the deed from the Army that was intended to convey the property constituting the lease premises. The Army may, in its sole discretion, renew any such lease upon its expiration or terminate this Agreement in accordance with Article 9 hereof.

ARTICLE 3. CONSIDERATION

3.01. At settlement for the property described at Exhibit 2 together with the utility systems located on all Phase 2 Parcels, FMERA shall, as provided in Article 4 hereof, pay to the Army \$33,000,000.00 in a single electronic transfer of funds in consideration of the EDC by the Army to FMERA for all the Phase 2 Parcels and the Related Personal Property. The Army shall subsequently convey the Environmental Sites and any remaining portion of the Related Personal Property to FMERA for no additional monetary consideration after execution of a FOST for each site. As provided in Article 8.03(e) hereof, the Environmental Sites containing all eight (8) landfills located on the Phase 2 Parcels shall be conveyed to FMERA in a single deed.

3.02. As part of the consideration for the Phase 2 Parcels, FMERA shall prepare, or cause to be prepared, at its sole expense, such surveys, boundary monumentation, and legal descriptions of the Phase 2 Parcels as may be required for the Army to convey the said parcels and meet all requirements for deed recordation in the county land records.

ARTICLE 4. SETTLEMENT AND RECORDATION

4.01. The Parties shall agree upon a date, time, and place for settlement of the property described at Exhibit 2 together with the utility systems located on all Phase 2 Parcels as set forth in Article 18, below, which shall be within seventy five (75) calendar days of receipt of a deed from the Army by FMERA for the conveyance of the said property.

4.02. Remittance of funds by FMERA, as provided in Article 3 above, may require execution and acknowledgment by FMERA and delivery to the Army of the quitclaim deed for the property described at Exhibit 2. Within 15 days after delivery to the Army, said quitclaim deed will be executed and acknowledged by the Army with verification to FMERA and then held by the Army pending the receipt of Bond Proceeds by FMERA which will be used to pay the required consideration to the Army. Upon receipt of the consideration from FMERA, the Army shall simultaneously deliver to FMERA the executed and acknowledged quitclaim deed for the property described at Exhibit 2 together with the utility systems located on all Phase 2 Parcels, and FMERA shall accept and record the quitclaim deed as provided below. In accordance with Article 3.01 above, the Army will subsequently deliver to FMERA quitclaim deed(s) for the Environmental Sites and any remaining portion of the Related Personal Property, and, within thirty (30) days of such delivery, FMERA shall accept, execute, and acknowledge said quitclaim deed(s) and return them to the Army to be executed and acknowledged by the Army and delivered to FMERA. FMERA shall then record each quitclaim deed as provided below.

4.03. FMERA shall remit \$33,000,000.00 to the Army as provided for in Article 4.02, above, by electronic transfer of funds to an account to be designated by the Army.

4.04. FMERA shall record the deeds and related affidavits required by New Jersey law for all Phase 2 Parcels in the Office of the County Clerk, Monmouth County, New Jersey, at its sole expense within fourteen (14) calendar days of their delivery to FMERA. FMERA shall provide a copy of all such recorded deeds and affidavits to the Army at no cost to the Army.

4.05. The delivery of deeds conveying the Phase 2 Parcels to FMERA shall be deemed full performance by the Army of its obligations hereunder with respect to the parcels conveyed thereby, except for any continuing obligations of the Army provided for in Article 5 of this Agreement, the deed or in any applicable statute.

4.06. FMERA shall be responsible for procuring any title insurance it may desire for the Phase 2 Parcels at its sole expense. The Army shall cooperate with FMERA or its authorized agent in any effort to undertake to determine the status of title to the Phase 2 Parcels and shall permit examination of any documents in the Army's possession relating to title to the Phase 2 Parcels. FMERA shall be responsible for real estate transfer taxes, bond fees and escrow fees, if any, associated with the conveyance of the Phase 2 Parcels.

4.07. FMERA's costs associated with any Legally Binding Agreements to provide assistance to the homeless or any other related costs incurred by FMERA are FMERA's responsibility and shall not affect the payment of consideration due to the Army set forth in Article 3.01 above. The Parties acknowledge that as a condition of sale or lease by FMERA of the Phase 2 parcels, or portions thereof, payments or designated portions of payments for the homeless accommodations shall be paid directly by the buyer or payee, at the direction of FMERA, into a trust or a separate restricted account established by FMERA in compliance with the terms of Legally Binding Agreements with homeless providers as part of the homeless accommodation approved by the Department of Housing and Urban Development.

ARTICLE 5. REINVESTMENT REQUIREMENTS

5.01. Subject to Articles 5.02 and 5.03 hereof, FMERA agrees to reinvest all proceeds received by FMERA from the sale, lease, or use of the Phase 2 Parcels during the Reinvestment Period to support economic redevelopment of, or related to, the entire former Fort Monmouth. The use of such proceeds to pay for or offset the costs of public investment on or related to the former Fort Monmouth for the following purposes shall

be considered a use to support the economic redevelopment of, or related to the installation:

- a. Road construction;
- b. Transportation management facilities;
- c. Storm and sanitary sewer construction;
- d. Police and fire protection facilities and other public facilities;
- e. Utility construction;
- f. Building rehabilitation;
- g. Historic property preservation;
- h. Pollution prevention equipment or facilities;
- i. Demolition;
- j. Disposal of hazardous materials and hazardous waste generated by demolition;
- k. Landscaping, grading, and other site or public improvements; and
- l. Planning for or the marketing of the development and reuse of the former Fort Monmouth.

5.02.

(a). FMERA certifies that the Bond Proceeds from the initial issuance of Bonds shall be used solely for the payment of consideration to the Army under Article 3 hereof and for the cost of issuance of the initial Bonds.

(b). The Army acknowledges and agrees that proceeds received by FMERA from the sale, lease or use of the Phase 2 Parcels during the Reinvestment Period may be expended by FMERA during the Reinvestment Period to Service the Bonds, and may be expended by FMERA to Service the Bonds until the end of the annual bond refunding fiscal year within which the Reinvestment Period expires, if dedicated for and thereafter expended for that purpose.

(c). The reinvestment requirements contained in this Article 5 are applicable only to proceeds received by FMERA from the sale, lease, or other use of the Phase 2 Parcels during the Reinvestment Period.

(d). The Army acknowledges that FMERA has the right to grant a mortgage, mortgages or related security instruments on all or any portion of the Phase 2 Parcels to secure the Bonds. This paragraph is not intended to exclude or compromise in any way the right of FMERA to secure any other indebtedness through the grant of any mortgage, mortgages or related security instruments on all or any portion of the Phase 2 Parcels.

5.03. Other activities that are directly related to those listed above may also be considered appropriate, allowable uses of the proceeds. Directly related activities that may be considered allowable uses of proceeds must be related to those listed above and directly benefit FMERA's economic redevelopment and long-term job generation efforts for the entire former Fort Monmouth. The use of proceeds to Service the Bonds, as provided in Section 5.02(b) above, shall be considered an allowable use of proceeds hereunder. At any time, FMERA may request the opinion of the Army as to whether a proposed expenditure of proceeds, would constitute an allowable use of proceeds, and the Army shall provide such written opinion within ninety (90) days of receipt of a written request from FMERA.

5.04. Any proceeds held or controlled by FMERA upon the expiration of the Reinvestment Period and which have not been expended or dedicated by FMERA for the purposes described in Articles 5.01 and 5.02(b) above, shall be remitted to the Army within sixty (60) calendar days of the expiration of the Reinvestment Period unless otherwise agreed by the Parties. Any proceeds held or controlled by FMERA upon the expiration of the Reinvestment Period and which have been dedicated by FMERA to Service the Bonds, shall be expended by the end of the annual bond refunding fiscal year within which the Reinvestment Period expires, or shall be remitted to the Army within sixty (60) calendar days after the end of the annual bond refunding fiscal year and accounted for in the final financial statement provided to the Army.

5.05. Within ninety (90) calendar days of the end of calendar year 2016, and for each calendar year thereafter through the calendar year in which the Reinvestment Period ends, FMERA shall submit annual financial statements to the Army, certified by an independent Certified Public Accountant ("CPA") that account for the annual gross and net revenues received by FMERA from the sale, lease, or equivalent use of the Phase 2 Parcels and Related Personal Property and the reinvestment of the proceeds during the Reinvestment Period. The CPA's audit report shall express an opinion on FMERA's financial position, results of its operations, and whether the financial statements were

presented fairly in all material respects, in conformity with generally accepted accounting principles.

5.06. The annual financial statements required in Article 5.05, above, shall include in the statements or as supplemental statements a breakdown of revenues and expenditures of all proceeds from the sale, lease, or equivalent use of the Phase 2 Parcels and Related Personal Property. Expenditures shall be broken down into the twelve (12) categories of investment specified in Articles 5.01, above. In addition, FMERA shall include in the notes to the financial statements, or through supplemental schedules, explanations of the sources of revenues and expenditures, to include specific documentation of the Bonds used to finance the EDC consideration, other debt instruments used to finance economic redevelopment on or related to the installation, and the payments made to Service the Bonds or to service other debt instruments.

5.07. Annual accounting of the use of proceeds as required by this Article shall be provided to the Army in the format specified in Exhibit 4 attached hereto and made a part hereof. At any time during the Army's review of the financial statements submitted hereunder, FMERA shall provide the Army with any additional information related to receipts and expenditures which may be reasonably required by the Army to assist the Army in its review. The Army shall have the right to perform annual audits of the records and accounts of FMERA in order to ensure compliance with this Article 5.

5.08. FMERA agrees that the amount of any proceeds that have been expended for a purpose other than one of the twelve (12) categories of allowable investment specified in Article 5.01 or as otherwise determined allowable by the Army in accordance with Articles 5.02 and 5.03 above, shall be recouped by the Army and, upon demand, funds equal to any such amounts are required to be remitted by FMERA to the Army within ninety (90) calendar days from the date of any such demand, subject to extensions of time by the Army as may be applicable under Articles 9 or 12 hereof.

ARTICLE 6. MAINTENANCE AND REPAIR

6.01. The Army shall maintain and repair the Phase 2 Parcels in accordance with the provisions of 38 C.F.R. § 174.14 at its sole expense, subject to the availability of funds, until such time as they are conveyed to FMERA.

6.02.. FMERA shall assume full responsibility for maintenance and repair of each of the Phase 2 Parcels at its sole expense upon the date the parcel is conveyed to FMERA.

ARTICLE 7. RISK OF LOSS

7.01. The Army shall bear the risk of loss for any damage to or destruction of the Phase 2 Parcels and Related Personal Property by fire, flood, wind, hail, lightning, earthquake, theft, vandalism, or other cause and for all damages or injuries to persons or property occurring thereon or related thereto, except as may be caused by acts of the FMERA or its officers, employees, agents, or contractors, prior to conveying the Phase 2 Parcels to FMERA.

7.02. Notwithstanding Article 7.01, above, the Army shall have no obligation to repair, replace, demolish, or remove any portion of the Phase 2 Parcels damaged or destroyed prior to conveyance to FMERA hereunder. The Army shall take reasonable measures to ensure that the Phase 2 Parcels and Related Personal Property are protected in accordance with applicable Federal regulations prior to conveyance to FMERA.

7.03. The Parties hereby agree that any damage or destruction of a portion of the Phase 2 Parcels and Related Personal Property shall not otherwise affect the Parties' rights and responsibilities with regard to the remaining portion of the Phase 2 Parcels and Related Personal Property under this Agreement.

ARTICLE 8. ENVIRONMENTAL PROVISIONS

8.01. The Army shall coordinate with FMERA on the development of environmental notices and land use controls that may be considered by the Army for inclusion in a deed conveying portions of Phase 2 Parcels to FMERA that have not already been selected as a remedy component as of the date of this Agreement. The Army's determination regarding environmental notices and/or land use controls that will be included in such deeds, or as a separate deed notice, shall be included in a FOST. In accordance with applicable law, such deeds shall contain such provisions as the Army may determine are required by section 120(h) of CERCLA and in accordance with Department of Defense Instruction 4165.72 and such other environmental protection provisions as are set forth in the applicable FOST.

8.02

(a) The Army agrees to perform such response actions in accordance with and as may be required section 120(h) of CERCLA and other applicable laws and regulations for any hazardous substances that may be present on the Phase 2 Parcels prior to their conveyance to FMERA hereunder, subject to the availability of funds appropriated for that purpose. In furtherance of the agreements in this Article 8, the Army agrees to seek funding required to perform any required response actions on the Phase 2 Parcels through the Federal budget process.

(b) Subject to the provisions of paragraph a. above, the Army agrees to conduct investigation and remediation on the Phase 2 Parcels until there is a determination of no risk after a preliminary assessment/site investigation; or there is a decision document that sets forth either a no further action determination or a remedy, and, if the latter, the remedy is in place.

8.03

(a) It is understood that Army has developed a Remedial Investigation/Feasibility Study (RI/FS) for the remediation of most of the eight (8) landfills on Environmental Sites, and, to the extent that NJDEP has reviewed those RI/FS documents, the NJDEP has concurred with the RI/FS, including the preferred remedy of capping the landfills. The preferred remedy for each of the eight (8) landfills includes the cutting and clearing of all vegetation, grading of the site, application, compacting, and grading of 2 feet of cover material, and planting of vegetation. Consistent with CERCLA and the National Contingency Plan (NCP), the Army will prepare a proposed plan and decision document to document the selected remedy for all eight (8) landfills.

(b) Army agrees to prepare and implement a Remedial Design/ Remedial Action (RD/RA) document for each of the 8 landfills detailing the following:

1. An engineered closure plan for each landfill, including initial preparation (e.g., cutting, grubbing, and clearing), cover material, thickness, grading, erosion control, and other engineering aspects, and estimated cost;
2. A long-term monitoring and maintenance plan for each landfill, including installation, sampling, and maintenance of monitoring wells if/as needed; routine inspection of cover and stabilization materials; maintenance of cover and stabilization materials, including along stream banks or other bodies of water; completion and submission of biennial reviews to the NJDEP; and completion of five-year reviews under CERCLA to evaluate the protectiveness of the remedy;
3. Anticipated use restrictions or institutional controls for each landfill, including use of a New Jersey deed notice;
4. A Classification Exception Area (CEA) plan for groundwater for those landfills that require a CEA, detailing the location, quantity, and depth of groundwater monitoring wells, sampling frequency, and types of laboratory analysis required, reporting mechanism of test results to NJDEP. The CEA application shall include the direction of groundwater flow, a prediction of the time it will take for each contaminant of concern to achieve compliance with its

applicable groundwater quality standard, and a prediction of how far each contaminant of concern will travel over the course of the CEA time period.

5. Removal of any "hot spots" of contamination that Army determines is necessary before application of the cover material.

(c) Army will implement the RD/RA for each landfill, and it is FMERA's understanding that NJDEP will monitor its progress. The RD will outline the long-term monitoring, operation and maintenance obligations of the Parties until such action is no longer needed.

(d) Consistent with the NCP, the Army will seek NJDEP concurrence with the remedial documents described above prior to proceeding with remedial actions. The Army will conduct five-year reviews under CERCLA and the NCP to evaluate the protectiveness of the remedy. The Army will also conduct biennial reviews of the landfills to ensure the landfill covers remain intact and land use is consistent with the institutional controls.

(e) Once the Army remedies are in place, consistent with Articles 8.03(a), (b), (c) and (d) above, and a FOST has been issued pursuant to Article 2.02 herein for each Environmental Site containing a landfill, FMERA will accept conveyance by deed of the Environmental Sites containing all eight (8) of the landfills and file the New Jersey deed notice as may be required for all 8 of the landfills in accordance with Article 4. Using the filed deed notice, it is FMERA's intention to obtain a Final Remediation Document from NJDEP for each landfill, based on Army's completion of tasks outlined above. Following conveyance of these Environmental Sites, pursuant to section 120 of CERCLA and the conveyance deed provisions, any additional remedial action found to be necessary after the date of conveyance shall be conducted by the United States with respect to any hazardous substance remaining on these Environmental Sites at the date of such conveyance.

ARTICLE 9. DEFAULT AND TERMINATION

9.01. The Army may, in its sole discretion, terminate this Agreement if:

(a). FMERA fails to maintain its status as the Local Redevelopment Authority approved by the Department of Defense, Office of Economic Adjustment; or

(b). FMERA is unable or unwilling to accept the conveyance of any or all of the Phase 2 Parcels within seventy-five (75) calendar days of receipt from the Army of a deed for the conveyance of any such Phase 2 Parcel.

9.02. In the event a Party hereto fails to observe or perform any of its obligations under this Agreement, after having been provided written notice and failing to cure the default, or initiate such cure, within ninety (90) calendar days of the date of such notice, the other Party shall be entitled to terminate this Agreement and exercise any and all of the remedies for breach which are provided for herein, as well as any other remedies to which the Party is entitled at law or in equity; provided, however, that if a default occurs which cannot be remedied within said ninety (90) calendar day period, the other Party may afford such additional time as may reasonably be required to cure such default, provided the defaulting Party proceeds with reasonable diligence to cure same. The Army agrees to provide such additional time to FMERA in the event a lawsuit or other action not in FMERA's control delays the ability of FMERA to take title to the Phase 2 Parcels provided FMERA proceeds with reasonable diligence to resolve any such action and proceeds to take title to the Phase 2 Parcels as contemplated hereunder.

9.03. Any termination of this Agreement shall have no effect on the continuing obligations of the Parties as provided for in Article 4 and Article 5 of this Agreement, or contained in any deed that may have been executed and delivered by the Army to FMERA pursuant to this Agreement. In the event of a termination of this Agreement, the Army shall not be required to return any monies already paid to it by FMERA under this Agreement nor shall FMERA be required to convey the Phase 2 Parcels back to the Army.

ARTICLE 10. NOTICES

10.01. Any notice, request, demand, instruction or other document required or permitted to be given or served under this Agreement shall be in writing and shall be deemed sufficiently served when delivered by hand if a receipt is obtained therefrom, or when actually received if delivered by mail or facsimile, and if delivered by mail shall be mailed registered or certified first class mail, return receipt requested, postage pre-paid, and in all cases shall be addressed as follows:

If to FMERA: Bruce Steadman, Executive Director
Fort Monmouth Economic Revitalization Authority
100 Barton Avenue
Oceanport, NJ 07757

with a copy to: Division of Law
Department of Law and Public Safety
P.O. Box 106
Trenton, NJ 08625-0106

If to the Army: U.S. Army Engineer District, New York
ATTN: CENAN-RE-M
26 Federal Plaza, Room 2007
New York, NY 10278

with a copy to: Office of the Assistant Chief of Staff for Installation Management
ATTN: James E. Briggs, DAIM-ODB
Room 5000, Taylor Building / NC3
2530 Crystal Drive
Arlington, Virginia 22202

10.02. Either Party may change the address to which any notice, request, demand, instruction or other document required or permitted to be given or served under this Agreement shall be delivered by providing notice of such change in accordance with this provision to the other Party at that Party's last-identified address, provided, that such change of address shall not take effect until five (5) calendar days following the date of such notice.

10.03. Whenever under the terms of this Agreement the time for performance falls upon a Saturday, Sunday or holiday observed by the performing Party, such time for performance shall be extended to the next business day. Otherwise, all references herein to "days" shall mean "calendar days."

ARTICLE 11. NON-DISCRIMINATION

FMERA covenants that it shall not discriminate upon the basis of race, creed, color, religion, sex, disability, age, or national origin in the use, occupancy, sale, or lease of the Phase 2 Parcels, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The United States of America shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the Phase 2 Parcels and shall have the sole right to enforce this covenant in any court of competent jurisdiction. Any deed by which the Army conveys real property pursuant to this Agreement shall contain the non-discrimination clause as set forth at 41 C.F.R. § 102-75.360.

ARTICLE 12. DISPUTE RESOLUTION

12.01. Any dispute arising between the Parties to this Agreement concerning the applicability, interpretation, or implementation of any provision of this Agreement shall be resolved under the following dispute resolution process:

(a). Representatives of the Parties who are responsible for implementation of this Agreement shall attempt to resolve the dispute in good faith.

(b). If no such resolution is possible, such representatives shall elevate the issue to their respective supervisors, who shall also attempt to resolve the dispute in good faith.

12.02. At all times, FMERA and the Army shall proceed diligently with performance of this Agreement pending final resolution of any dispute arising under this Agreement.

ARTICLE 13. SEVERABILITY

If any term, provision, covenant, or condition of this Agreement, or the application thereof to any person or circumstance, is held by a court of competent jurisdiction to be invalid, void, or unenforceable to any extent, the remainder of this Agreement, or the application of such term, provision, covenant, or condition to persons or circumstances other than those as to which it is held invalid, void, or unenforceable, shall not be affected thereby, and shall continue in full force and effect.

ARTICLE 14. ANTI-DEFICIENCY ACT

The Army's obligation to pay or reimburse any money under this Agreement is subject to the availability of appropriated funds and nothing in this Agreement shall be interpreted to require obligations or payments by the Army in violation of the Anti-Deficiency Act, 31 U.S.C. §§ 1341-42, 1511-19.

ARTICLE 15. AUTHORITY REPRESENTATIONS

FMERA and the Army hereby represent to each other on and as of the date of this Agreement that they have the full capacity, right, power and authority to execute, deliver and perform this Agreement, and all required action and approvals therefore have been duly taken and obtained. The individuals signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of FMERA and the Army shall be duly authorized to sign the same and to bind FMERA and the Army, respectively, thereto.

ARTICLE 16. PROTECTION OF HISTORIC PROPERTY

The Army and the New Jersey State Historic Preservation Officer entered into a programmatic agreement in 2009 to govern the protection of historic property at the former Fort Monmouth. The Fort Monmouth Economic Revitalization Planning Authority ("FMERPA") concurred with the said programmatic agreement. Any deed by which the Army conveys Phase 2 Parcels pursuant to this Agreement, shall contain appropriate provisions for the protection of any historic properties, including archeological sites, and such other provisions as may be necessary to fulfill the Army's obligations under the said programmatic agreement, the National Historic Preservation Act of 1966 (16 U.S.C. § 470 et seq.), as amended, and implementing regulations.

ARTICLE 17. "AS IS" CONDITION

17.01. FMERA acknowledges that it has inspected, or has had the opportunity to inspect, the Phase 2 Parcels and accepts the condition and state of repair of the Phase 2 Parcels. FMERA understands and agrees that the Phase 2 Parcels and related personal property are to be conveyed "AS IS" without any representation, warranty, or guaranty by the Army as to quantity, quality, title, character, condition, size, or kind, or that the same is in a suitable condition or fit to be used for the purposes intended by FMERA, and no claim for allowance or deduction upon such grounds will be considered.

17.02. No warranties, either express or implied, are given with regard to the condition of the Phase 2 Parcels including, without limitation, whether the Phase 2 Parcels do or do not contain asbestos, lead-based paint, mold, pesticides, or radon. FMERA shall be deemed to have relied solely on its own judgment in assessing the overall condition of the Phase 2 Parcels including, without limitation, any asbestos, lead-based paint, mold, pesticides, radon, or other conditions. The failure of FMERA to inspect or exercise due diligence to be fully informed as to the condition of the Phase 2 Parcels shall not constitute grounds for any claim or demand against the Army.

17.03 Nothing in this Article 17 shall be construed to modify or negate the obligations of the Army under sections 120(h)(3)(A)(ii) and (B) or section 120(h)(4)(D)(ii) of CERCLA or any other statutory obligations.

ARTICLE 18. UTILITIES

The Army shall convey all right, title and interest of the United States of America in and to all utility systems located on the Phase 2 Parcels, including electrical, optical fiber, natural gas, water, industrial and sanitary sewers and treatment plants, and stormwater

systems, to FMERA, by quitclaim deed at settlement for the property as described in Exhibit 2. FMERA shall be solely responsible for the cost of all utility services on the Property as of the date of the settlement; provided, however, that FMERA shall provide at the lowest cost available, such utility services to the Army as the Army may require for the Environmental Sites until such time as the utility services are no longer needed. The Army shall be under no obligation to furnish utilities or services to the FMERA. In conjunction with the conveyance of the utility systems to FMERA hereunder, the Army shall provide FMERA a license, a copy of which is attached hereto as Exhibit 6 and made a part hereof, at settlement allowing FMERA access to said utility systems located on the Environmental Sites.

ARTICLE 19. MERGER

This Agreement contains the entire agreement between the Parties regarding the conveyance of the Phase 2 Parcels and Related Personal Property and any agreement hereafter made shall not operate to change, modify, or discharge this Agreement in whole or in part unless that agreement is in writing and signed by the Party sought to be charged with it. All prior negotiations, any letters of intent, and the "Fort Monmouth – EDC Phase 2 Deal Points" letter of June 13, 2014 are merged in this Agreement, and there are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, expressed or implied, between the parties other than as set forth in this Agreement.

ARTICLE 20. AMENDMENT

This Agreement may not be amended or otherwise modified, unless by mutual, written consent and executed by the Parties hereto.

ARTICLE 21. WAIVER

No delay or omission by either Party to this Agreement in any one or more instances to exercise any right or power occurring upon any noncompliance or default by the other Party with respect to any of the terms or conditions of this Agreement shall impair any such right or power or be construed to be a waiver or relinquishment thereof.

ARTICLE 22. COVENANT AGAINST CONTINGENT FEES

FMERA warrants that no person or selling agency has been employed or retained to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agencies retained by FMERA for the purpose of

securing business. For breach or violation of this warranty, the Army shall have the right to annul this Agreement without liability or in its discretion to require FMERA to pay the full amount of such commission, percentage, brokerage, or contingent fee.

ARTICLE 23. OFFICIALS NOT TO BENEFIT

No member or delegate to Congress or Resident Commissioner shall be admitted to any share or part of this Agreement or to any benefit to arise therefrom. Nothing herein contained, however, shall be construed to extend to any incorporated company, if this Agreement is for the general benefit of such corporation or company.

ARTICLE 24. NO PARTNERSHIP OR JOINT VENTURE

Nothing contained in this Agreement will make or will be construed to make the Parties hereto joint venture partners with each other, it being understood and agreed that the only relationship between the Army and FMERA hereunder is that of seller and buyer. Nor should anything in this Agreement render or be construed to render either of the Parties hereto liable to the other for any third party debts or obligations due the other Party.

ARTICLE 25. HEADINGS

The brief headings or titles preceding each Article herein are merely for purposes of identification, convenience, and ease of reference and will be completely disregarded in the construction of this Agreement.

ARTICLE 26. ASSIGNMENT

FMERA may not transfer or assign its rights and interests under this Agreement without the written consent of Army. The covenants, agreements, rights, and responsibilities contained in this Agreement inure to the benefit of and are binding upon the Parties hereto, their successors, and assigns. Nothing in this Agreement otherwise shall be construed as creating any rights of enforcement against any person or entity that is not a Party hereto, nor any rights, interest, or third party beneficiary status for any entity or person other than the Parties hereto.

ARTICLE 27. COUNTERPARTS

The Agreement is executed in two (2) counterparts, each of which is deemed an original of equal dignity with the other and which is deemed one and the same instrument as the other.

ARTICLE 28. GOVERNING LAW

This Agreement and the relationship between the Parties shall be construed in accordance with and governed by Federal law, as applicable; otherwise the law of the State of New Jersey shall govern.

ARTICLE 29. RESERVATION OF RIGHTS

The Army and FMERA reserve unto themselves all rights and remedies to which each is entitled at law or in equity. This Agreement shall be enforceable in accordance with applicable laws and regulations in a Federal Court of competent jurisdiction. FMERA reserves the right to assert that any and all claims made or to be made against FMERA under this Agreement or related documents or actions based in tort law for damages shall be governed by and subject to provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq. and any and all claims made or to be made against FMERA based in contract law shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act N.J.S.A. 59:13-1 et seq.

ARTICLE 30. SURVIVAL. Those provisions of the Agreement which, by their express terms or by their operation, are intended to survive termination of the Agreement, shall survive termination of the Agreement. Such provisions include, but are not limited to, Article 5 and Article 14.

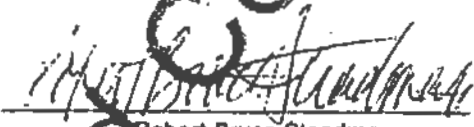
IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

DEPARTMENT OF THE ARMY

By: 

Paul D. Cramer
Deputy Assistant Secretary of the Army
(Installations, Housing and Partnerships)

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

By: 

Robert Bruce Steadman
Executive Director

Not Certified Copy

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Monmouth

SS. County Municipal Code
1338

MUNICIPALITY OF PROPERTY LOCATION Borough of Oceanport

FOR RECORDER'S USE ONLY

Consideration \$
RTF paid by seller \$
Date By

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Brenda M. Johnson-Turner being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Grantor in a deed dated 9/4/2020 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 110; 109 Lot number Portions of 4, 2, 3 located at
Portions of Parcels 1002; 57; 64 (FTMM-64); 65; 93; 97 in Main Post (Approx. 4.258 acres) and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ D. D.D. (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ + % = \$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Deed is executed by the United States of America

Grantee is an instrumentality of the State of New Jersey

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 17B, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or older (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

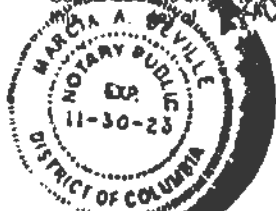
- ☐ Entirely new improvement ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage assessed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or other interest changed by or between grantor or grantee legal entities.

(B) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me



Marcia A. Bellville
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires November 30, 2023

Signature of Deponent

26 Federal Plaza, 16th Fl
New York, NY 10278
Deponent Address

United States of America

Grantor Name

US Army Corps of Engineers
26 Federal Plaza, 16th Fl
New York, NY 10278

Grantor Address at Time of Sale

xxx-xxx-300
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at

www.state.nj.us/treasury/taxation/rtf/rtf100.htm

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER
(Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 48:15-5 et seq.)
BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.
STATE OF NEW JERSEY

COUNTY Monmouth } SS. County Municipal Code 1312
MUNICIPALITY OF PROPERTY LOCATION Borough of Eatontown

FOR RECORDER'S USE ONLY
Consideration \$ _____
RTF paid by seller \$ _____
Date _____ By _____

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) **PARTY OR LEGAL REPRESENTATIVE** (See Instructions #3 and #4 on reverse side)

Deponent, Brenda M. Johnson-Turner being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Grantor in a deed dated 9/4/2020 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 301 Lot number Portions of 1 located at
Part of : Parcel 51 (Motor Pool Area), Parcel 98; Parcel 106; Parcel 107 (Approx. 5.0282) and annexed thereto.
(Street Address, Town)

(2) **CONSIDERATION** \$ 0.00 (Instructions #1 and #5 on reverse side) ☒ No prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) **REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:**
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) **FULL EXEMPTION FROM FEE** (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1988, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

Dead is exempted by the United States of America

Grantee is an instrumentality of the State of New Jersey

(5) **PARTIAL EXEMPTION FROM FEE** (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. **SENIOR CITIZEN** Grantor(s) ☐ 62 years of age or older (Instruction #9 on reverse side for A or B)
B. **BLIND PERSON** Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION OR LIFE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. **LOW AND MODERATE INCOME HOUSING** (Instruction #9 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) **NEW CONSTRUCTION** (Instructions #2, #10 and #12 on reverse side)

- ☐ Entirely new improvement. ☐ Not previously occupied.
☐ Not previously used for any purpose. ☐ **NEW CONSTRUCTION** printed clearly at top of first page of the deed.

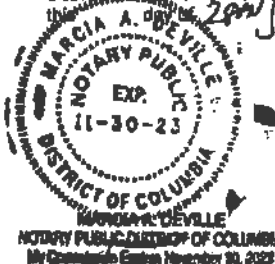
(7) **RELATED LEGAL ENTITIES** (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or equity exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or registrar of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me

MARCIA A. DEVELLE 29th Sept. 2020



MARCIA A. DEVELLE
NOTARY PUBLIC, DISTRICT OF COLUMBIA
My Commission Expires November 30, 2023

Marcia A. Develle

Brenda M. Johnson-Turner
Signature of Deponent

24 Federal Plaza 164 Fl.
New York, NY 10278
Deponent Address

xxx-xxx-320

Last three digits in Grantor's Social Security Number

United States of America

Grantor Name

US Army Corps of Engineers
26 Federal Plaza, 16th Fl
New York, NY 10278

Grantor Address at Time of Sale

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY
Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at:

www.state.nj.us/treasury/taxation/rtf/loc/tax.htm

Exhibit E
Utility Obligations

ATTACHMENT #9
UTILITY INFORMATION

Parcel B:

Water

FMERA Water System (formerly U.S Army's Water System): Water service to Parcel B has been cut and capped. The former water distribution remains in place and may be abandoned by the selected Potential Purchaser.

The NJ American Water Company is currently installing a new 24-inch watermain that runs along Avenue of Memories starting from Route 35 and running east to an existing watermain found near the FMERA Office and Fitness Center. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): Sewer system remains in place at Parcel B but has not been used or maintained for approximately 10 years. Sewer pump station 1227 is not operational and may be removed at selected Potential Purchaser's option and expense.

The selected Potential must construct a new sewer system to support Parcel B. Construction of a new sewer main or sleeving of an existing line that connects Parcel B to a downgradient pump station (Building 1221) is also needed. Reuse of the sewer main may be subject to additional due diligence work by the selected Potential Purchaser at the direction of the Eatontown Sewerage Authority. The selected Potential Purchaser must coordinate future arrangements for sewer service with the Eatontown Sewerage Authority.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to Parcel B has been cut off with the exception of the streetlights that line Route 537 at the southern boundary of Parcel B. The electrical substation (Building 1231) found within the boundaries of Parcel B has been decommissioned and most of the equipment associated with the former substation has been sold at auction. Remaining electrical equipment is antiquated and there is a high probability that said equipment will not be compatible with the design of future electrical systems.

FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L. A new electrical distribution system is needed for Parcel B.

Gas

NJ Natural Gas (NJNG) owns and operates the natural gas system at Fort Monmouth. Gas meters were removed from all buildings located at Parcel B. The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Miscellaneous

Geothermal Well Fields: Geothermal well fields that supported Buildings 1200, 1201, 1202, 1204, 1205, 1206, 1207, 1208 & 1212 are located within the boundaries of Parcel B. This system may be used by the selected Potential Purchaser, subject to its own due diligence investigations. FMERA does not make any representations or warranties regarding the usability or functionality of these systems. Referenced well fields require proper closure in accordance with the requirements set forth by the NJ Department of Environmental Protection if the selected Potential Purchaser does not utilize the well fields.

Parcel 2:

Water

FMERA Water System (formerly U.S. Army's Water System): The FMERA water distribution system does not extend into Parcel 2.

If needed, the selected Potential Purchaser must construct a new water distribution system to support Parcel 2. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The FMERA sewer system does not extend into Parcel 2.

If needed, the selected Potential Purchaser must construct a new sewer system to support Parcel 2. The selected Potential Purchaser must coordinate future arrangements for sewer service with the Eatontown Sewerage Authority (ESA). ESA owns and maintains a sewer main that runs within and along the northern boundary of Parcel 2. ESA has been issued an easement from the U.S. Army Corp. of Engineers, NY District, to maintain and operate said sewer main.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): The FMERA electrical distribution system does not extend into Parcel 2. If needed, the selected Potential Purchaser must construct a new electrical distribution system to support Parcel 2.

FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing

electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

JCP&L owns a Right-of-Way that runs along the southern boundary of Parcel 2 (outside of Parcel 2). High voltage electric lines (active) are in operation within JCP&L's Right-of-Way.

Gas

There are no known natural gas lines found within the boundaries of Parcel 2. However, FMERA does not own or operate gas utilities, and the selected Purchaser must confirm this with NJNG. The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications:

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Vail Hall Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): Water service to the Vail Hall Parcel has been valved off. The former water distribution remains in place.

The NJ American Water Company is currently installing a new 24-inch watermain that runs along Avenue of Memories starting from Route 35 and running east to an existing watermain found near the FMERA Office and Fitness Center. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): Sewer system remains in place at the Vail Hall Parcel but has not been used or maintained for approximately 10 years.

The selected Potential Purchaser must construct a new sewer system to support the Vail Hall Parcel. Construction of a new sewer main that connects the Vail Hall Parcel to a downgradient pump station (Building 1221) is also needed. The selected Potential Purchaser must coordinate future arrangements for sewer service with ESA, which is subject to ESA's review and approval.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to the Vail Hall Parcel is terminated.

The selected Potential Purchaser must construct a new electrical distribution system to support Vail Hall. FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. Gas meters were removed from all buildings located at the Vail Hall Parcel. The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Miscellaneous

Geothermal Well Fields: Geothermal well fields that supported Buildings 1150 and 1152 are located within the boundaries of the Vail Hall Parcel. This system may be used by the selected Potential Purchaser, subject to their own due diligence investigations. FMERA does not make any representations or warranties regarding the usability or functionality of these systems. If the selected Potential Purchaser does not utilize the well fields, proper closure is required in accordance with the requirements set forth by the NJ Department of Environmental Protection.

Bowling Center:

Water

A 24" water main was installed in Avenue of Memories by New Jersey American Water in 2020, with an 8" service stub installed off the southeast corner of the Bowling Center.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): Sewer system remains in place at the Bowling Center Parcel but has not been used or maintained for approximately 10 years.

The selected Potential Purchaser must construct a new sewer system to support the Bowling Center Parcel, if sewer service is required. Construction of a new sewer line that connects the Bowling Center to an Eatontown Sewerage Authority Main on North Drive is also needed. The selected Potential Purchaser must coordinate future arrangements for sewer service with ESA, which is subject to ESA's review and approval.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to Building 689 remains active. Electrical service to Building 682 is inactive.

FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

McAfee Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): Non-potable water service to Buildings 600, 601, 602, and 603 remains active. Water service to other buildings found within the McAfee Parcel have been valved off.

The FMERA Office, Building 502, also known as Building 401, is currently connected to a water distribution system that is owned and operated by the NJ American Water Company. Building 502 is connected to a 24-inch watermain located along Irwin Avenue.

Water service to the former Thrift Shop, Building 686 has been valved off. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

The NJ American Water Company is currently installing a new 24-inch watermain that runs along Avenue of Memories starting from Route 35 and running east to an existing watermain found near the FMERA Office and Fitness Center parcel (which is not located on the Property). In addition, there is an existing 24-inch watermain, owned and operated by NJ American Water Company, that runs the length of Irwin Avenue. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The existing sewer system continues to support Buildings 600, 601, 602, 603, and the FMERA Office, Building 502. The sewer system for other buildings found at the McAfee Parcel remains in place but has not been used or maintained for approximately 10 years.

The selected Potential Purchaser must construct a new sewer system to support the McAfee Parcel. There is a sewer main, owned and operated by the Two Rivers Water Reclamation Authority (TRWRA), that runs along Sherrill Avenue which is due north of the McAfee Parcel. The selected Potential Purchaser must coordinate future arrangements for sewer service with the TRWRA.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to Buildings 600, 601, 602, 603, and 604 remains active. Electrical service to Building 502 remains active. Streetlights found within the boundary of the McAfee Parcel are energized.

FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. Gas service to Buildings 600, 601, 602, and 603 remains active. Gas service also remains active to Building 502. Gas meters were removed from all other buildings located at the McAfee Parcel.

The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Miscellaneous

Geothermal Well Fields: A geothermal well field that supports Building 603 is located within the boundaries of the McAfee Parcel. This system may be used by the selected Potential Purchaser, subject to their own due diligence investigations. FMERA does not make any representations or warranties regarding the usability or functionality of these systems. If the selected Potential Purchaser

does not utilize the well fields, proper closure is required in accordance with the requirements set forth by the NJ Department of Environmental Protection.

Tech Campus A:

Water

FMERA Water System (formerly U.S. Army's Water System): Only Buildings 563 and 699 are located at the subject parcel and have been vacant for approximately 3 years and 10 years, respectively. Water service to Buildings 563 and 699 have been valved off.

The NJ American Water Company is currently installing a new 24-inch watermain that runs along Avenue of Memories starting from Route 35 and running east to an existing watermain found near the FMERA Office and Fitness Center parcel (which not located on the Property). The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The sewer connections for Buildings 563 and 699 are still in place but not in service.

The selected Potential Purchaser must construct a new sewer system to support the Tech Campus A Parcel. There is a sewer main, owned and operated by the TRWRA, that runs along Sherrill Avenue which is due north of the Tech Campus A Parcel. The selected Potential Purchaser must coordinate future arrangements for sewer service with the TRWRA.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to Building 563 is still active and electrical service to Building 699 has been terminated. Electrical equipment found at both buildings are antiquated and there is a high probability that said equipment will not be compatible with the design of future electrical systems. Presently, FMERA 4160V power is available until future arrangements are coordinated.

The selected Potential Purchaser must construct a new electrical distribution system to support Tech Campus A Parcel. FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. The gas meters for both buildings have been removed.

The selected Potential Purchaser must coordinate future arrangements for natural gas service with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Tech Campus B:

Water

FMERA Water System (formerly U.S. Army's Water System): Only Building 702 is located at the subject parcel and has been vacant for approximately 10 years. Water service to Building 702 has been valved off.

The NJ American Water Company owns and operates a watermain located at Wilson Avenue. Wilson Avenue runs along the western boundary of the Tech Campus B Parcel. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The sewer connection for Building 702 is still in place but has not been used or maintained for approximately 10 years.

The selected Potential Purchaser must construct a new sewer system to support the Tech Campus B Parcel. The selected Potential Purchaser must coordinate future arrangements for sewer service with ESA.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to Building 702 is still active. Streetlights found within the boundary of the Tech Campus B Parcel are energized. Electrical equipment found at Building 702 is antiquated and there is a high probability that said equipment will not be compatible with the design of future electrical systems. Presently, FMERA 4160V power is available until future arrangements are coordinated.

The selected Potential Purchaser must construct a new electrical distribution system to support Tech Campus B. FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L..

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. The gas meter for Building 702 has been removed.

The selected Potential Purchaser must coordinate future arrangements for natural gas service with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Greely Field Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): The FMERA water distribution system does not extend into the Greely Field Parcel. No buildings are found on the Greely Field Parcel with the exception of Building 115, which is a World War 2 Memorial. There is no water service to Building 115.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): An active, forced sewer main runs across the Greely Field Parcel. The forced sewer main originates at Sewer Pump Station 257 and from there runs north through the Greely Field Parcel and into the historic housing area (East Gate).

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): There is limited electrical power to the World War 2 Memorial in the Greely Field Parcel. There is no other FMERA owned electrical equipment found at the Greely Field Parcel.

Gas

There are no natural gas lines found within the boundaries of the Greely Field Parcel. However, FMERA does not own or operate gas utilities, and the selected Purchaser must confirm this with NJNG. The selected Potential Purchaser must establish future service directly with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Cowan Park Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): The FMERA water distribution system found within the boundaries of the Cowan Park Parcel is inactive and valved off.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The FMERA sewer system found within the boundaries of the Cowan Park Parcel is currently active.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Streetlights found within the boundary of the Cowan Park Parcel are energized. Aside from the streetlights, FMERA provides power to the flagpole lighting. Otherwise, there is no other FMERA owned electrical equipment found at the Cowan Park Parcel.

Gas

There are no natural gas lines found within the boundaries of the Cowan Park Parcel. However, FMERA does not own or operate gas utilities, and the selected Purchaser must confirm this with NJNG. The selected Potential Purchaser must establish future service directly with NJNG.

The selected Potential Purchaser must coordinate future arrangements for natural gas with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

400 Area Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): The FMERA water distribution system found within the boundaries of the 400 Area Parcel is inactive and valved off. There may be additional points off the NJAW owned and operated main within Leonard Avenue, which runs west to east to serve the Horseneck Point neighborhood.

The NJ American Water Company owns and operates a watermain located at Oceanport Avenue. Oceanport Avenue runs along the western boundary of the 400 Area Parcel. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): The FMERA sewer system located south of Leonard Avenue is still active and the sewer system located north of Leonard Avenue is inactive.

At present, sewer outfall from the Horseneck Point neighborhood in Oceanport travels through a Two Rivers Water Reclamation Authority (TRWRA) sewer line that connects to an Army/FMERA sewer line running from the eastern boundary of the 400 area to a FMERA-owned and operated pump station near Oceanport Avenue. FMERA's existing pump station is to be replaced by a new pump station, to be constructed and owned by TRWRA. A permanent access easement shall be required for the pump station, as detailed in the RFOTP. *See*, RFOTP at Section 1.6.

The future Potential Purchaser of the 400 Area (p/o the Mega Parcel) shall be required to design and install a new sewer system to service all new improvements within the 400 area. Said system shall include a sewer connection point at the intersection of Leonard Avenue and Hazen Avenue (near the railroad tracks) and the future Potential Purchaser shall allow TRWRA to connect the Horseneck Point neighborhood at that location. A permanent twenty-five (25') foot wide easement to the benefit of TRWRA shall be granted if said sewer serving Horseneck Point neighborhood is not constructed in public rights of way. The approximate depth of the TRWRA connection point, near the railroad tracks, is approximately fifteen (15') feet deep.

Additionally, the future Potential Purchaser shall ensure continuous service to Horseneck Point by maintaining the existing Army/FMERA sewer line in its current configuration and providing a temporary easement to TRWRA until such time as TRWRA connects the existing Horseneck Point sewer line to the new connection point near the railroad tracks.

The selected Potential Purchaser must coordinate future arrangements for sewer service with the TRWRA.

Electric

FMERA Electrical System (formerly U.S. Army's Electrical System): Electrical service to the 400 Area Parcel is still active, however, not all buildings have power. JCP&L owned and operated lines traverse the property to service Horseneck Point and other offsite locations.

The selected Potential Purchaser must construct a new electrical distribution system to support the 400 Area. FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L..

Gas

Only Building 476 has natural gas service at this time.

The selected Potential Purchaser must coordinate future arrangements for natural gas service with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Barracks Parcel:

Water

FMERA Water System (formerly U.S Army's Water System): Water service to the Artist Parcel has been valved off. The former water distribution remains in place. Buildings 1102, 1103, 1104, 1105, 1106 & 1107 are located within the boundaries of the Barracks Parcel.

The NJ American Water Company owns and operates an existing 8-inch watermain that originates at the intersection of Vanguard Road and Wilson Avenue and then runs north along Wilson Avenue. The 8-inch watermain will be tied into the 24-inch watermain that is currently being installed along the length of Avenue of Memories. Wilson Avenue forms the western boundary of the Barracks Parcel. The selected Potential Purchaser must coordinate future arrangements for water service with NJ American Water Company.

Sewer

FMERA Sewer System (formerly U.S. Army's Sewer System): Sewer system is still in place at the Artist Parcel but has not been used or maintained for approximately 10 years.

The selected Potential Purchaser must construct a new sewer system to support the Barracks Parcel. The selected Potential Purchaser must coordinate future arrangements for sewer service with ESA.

Electric

FMERA Electrical System (Formerly U.S. Army's Electrical System): Electrical service to the Artist Parcel remains active. Existing electrical equipment is antiquated and there is a high probability that said equipment will not be compatible with the design of future electrical systems.

The selected Potential Purchaser must construct a new electrical distribution system to support the Barracks. FMERA's existing electric system was installed by the army circa 1950-1960 and utilizes 4160 volt power, unlike most modern electric systems which typically utilize 12.5 kilovolt power. The existing electrical infrastructure is functional and services numerous customers across the Fort, however, FMERA must purchase 34.5 kilovolt power from Jersey Central Power and Light (JCP&L) and reduce it to 4160 volt power for distribution to its customers on the Fort. FMERA anticipates transferring the former army power grid to JCP&L within 3-5 years. Until then, the selected Potential Purchaser must design to utilize the 4160 volt, and potentially 12.5 kilovolt once JCP&L takes the grid. The selected Potential Purchaser must coordinate future arrangements for electrical service with FMERA and JCP&L.

Gas

NJNG owns and operates the natural gas system at Fort Monmouth. Gas meters were removed from all six buildings located at the Artist Parcel.

The selected Potential Purchaser must coordinate future arrangements for natural gas service with NJNG.

Telecommunications

Verizon/FIOS and Comcast/Xfinity are available. The selected Potential Purchaser must coordinate with provider directly.

Exhibit F
Coming Soon Sign Template

Exhibit F
Coming Soon Signage Template

COMING SOON
(REQUIRED)

COMING SOON

Project Rendering



Project Name
or Proposed Use

TRINITY HALL
an all girls college preparatory high school

Developer Logo or
Business Info



www.trinityhallnj.org

LOGO / OVERALL BRAND
(REQUIRED)



www.fortmonmouthnj.com

Exhibit G
Confidential

Exhibit H
Right of Entry Permit

DUE DILIGENCE
RIGHT OF ENTRY PERMIT (the “Permit”)

The FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY (“FMERA”) grants Netflix, Inc. (“Grantee”), its employees, representatives, officers, agents, consultants and contractors, a right to enter upon the land identified as the Mega Parcel in FMERA’s Request For Offers to Purchase issued on March 8, 2022 and in Grantee’s Proposal submitted to FMERA on June 6, 2022 and identified in **Exhibit A** attached hereto and made a part hereof (the “Premises”) for the following purposes and subject to the following terms and conditions:

1. Grantee may enter upon the Premises during business hours (unless otherwise agreed to by Grantor) for the purposes of studying, testing, examining, reviewing, inspecting, investigating, surveying or conducting due diligence on the Premises relative to Grantee’s express interest in purchasing the Premises (the “Activities”), except as discussed below. Grantee covenants and warrants that if Grantee or its consultants or contractors do any act or thing that disturbs or changes the condition of the Premises, Grantee shall promptly cause such disturbance or change to be restored to the condition that existed immediately before such entry on the Premises.

2. Grantee acknowledges that this Permit excludes all environmental carve-outs (ECP 38; ECP 102B; ECP 44-M3; ECP 44-M5; ECP 102A; ECP 102C; ECP 40-M2; ECP 52-FTMM53; ECP 96-FTMM-68; ECP 79- UST490-58; ECP 82; ECP 83; ECP 90-FTMM57; ECP 103; ECP 104; ECP44-M4) that are currently owned by United States Army.

3. This Permit is granted for a term commencing on October 5, 2022 and ending October 31, 2023.

4. Grantee acknowledges and understands that it has inspected the Premises, knows its condition and understands that this Permit is granted without any representations or warranties whatsoever and without any obligation on the part of FMERA.

5. Grantee agrees that, at least five (5) business days prior to undertaking any invasive geotechnical, sub-surface investigations of the site, surface water investigations or sediment sampling it shall provide Grantor a plan specifying the location, depth and nature of the investigations for Grantor’s review and approval. The collection of environmental samples (i.e. soil, sediment, surface water and groundwater) shall be discussed in reasonable detail within the Grantee’s written plan. No such investigations shall be performed without Grantor’s prior written approval. Grantee shall be responsible for storing, labeling, and disposing of all site investigation and geotechnical derived wastes that are determined to be unsuitable for return to the environment. Grantee shall be responsible for providing its own personal protective equipment and sampling equipment. Waste containers (e.g. dumpsters) found on the fort are not available to the Grantee and shall not be used.

6. Grantee agrees that any work undertaken by Grantee, its consultants and/or contractors will comply with all applicable permits, approvals, ordinances, statutes, regulations, building codes and other applicable laws.

7. ENVIRONMENTAL PROTECTION

- a. Grantee shall comply with any laws, regulations, conditions, or instructions affecting the Activities hereby authorized if and when issued by the New Jersey Department of Environmental Protection (“NJDEP”) or any Federal, interstate or local government agency having jurisdiction to abate or prevent pollution. The disposal of any toxic or hazardous materials within the Premises is specifically prohibited. Such regulations, conditions, or instructions in effect or prescribed by NJDEP, or any Federal, interstate or local governmental agency are hereby made a condition of this Permit. Grantee shall not discharge waste or effluent from the Premises in such a manner that the discharge will contaminate streams or other bodies of water or otherwise become a threat to human health and the environment or become a public nuisance.
- b. Where damage occurs from Grantee’s Activities or entry onto the Premises, Grantee shall be liable to restore such damage in accordance with Section 1 of this Permit.
- c. Grantee shall not apply any pesticides or herbicides to the Premises.
- d. Groundwater Restriction. Grantee is hereby informed that the groundwater under the Premises has the potential to be affected by other Fort Monmouth ground water contamination where the ground water beneath the Premises to be significantly drawn down. Grantee, its successors and assigns, shall not have access to or use the ground water underlying the Premises for drinking water purposes without the prior written approval of FMERA and NJDEP.
- e. Grantee is hereby put on notice that the Premises is subject to Environmental Protection Provisions contained within the Deeds received from the Army on June 30, 2014 and November 28, 2016 and through subsequent transfers and attached as **Exhibit B**.

8. Grantee shall not remove or disturb, or cause or permit to be removed or disturbed, any historical, archeological, architectural or other cultural artifacts, relics, remains or objects of antiquity. In the event items are discovered on the Premises that, to Grantee’s knowledge, are as described in the immediately preceding sentence, Grantee shall immediately notify FMERA and refrain from further disturbance.

9. Grantee covenants and agrees to, at all times, indemnify, protect and save harmless FMERA from and against all cost or expense resulting from any and all losses, damages, detriments, suits, claims, demands, costs and charges, which FMERA may directly or indirectly suffer, sustain or be subject to by reason or on account of Grantee’s entry upon the Premises or the conduction of the Activities by Grantee, its contractors, representatives, subcontractors, agents, officers, employees or invitees. In addition, Grantee shall require its respective contractors, consultants, subcontractors agents, and representatives to defend, indemnify, and hold harmless

FMERA from and against any and all claims, actions, suits, complaints, and proceedings, including but not limited to any attorney's fees, costs of defense, judgments and damages which arise from or are in any way connected with the contractors', consultants', subcontractors' agents', or representatives' entrance upon and use of the Premises or from the Activities. Provided, however, that the foregoing shall not extend to, and in no event shall Grantee be liable to FMERA for any of, any Damages attributable to (i) the gross negligence or willful misconduct of Grantor or any contractors or consultants of Grantor, or (ii) any pre-existing condition(s) at, on or under the Premises.

10. The consideration for this permit will be the sum of ONE DOLLAR (\$1.00), receipt of which is hereby acknowledged.

11. All consultants, agents, representatives, assignees, subcontractors, offers, employees and contractors of Grantee shall be covered by adequate Workers' Compensation.

12. Grantee agrees that any claims asserted against FMERA based in contract law in connection with this Permit shall be subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1, et seq. and that any claims asserted against FMERA based in tort law in connection with this permit shall be subject to the New Jersey Tort Claims Act, N.J.S.A. 59:1-1, et seq.

13. Grantee agrees that it:

- a. will not create any condition during the Activities, which violates any city, state, federal or other regulatory agency's law, rule or regulation or is dangerous.
- b. will repair the property to the extent damaged during the Activities in accordance with Section 1.
- c. will not permit the creation of any liens affecting the Premises and shall promptly pay and discharge any claims or liabilities which may become a lien against the Premises and that are caused by Grantee, its contractors or consultants.
- d. will maintain in force and effect, insurance for liability and property damage in the minimum amounts of \$1,000,000 per occurrence and \$3,000,000 aggregate naming FMERA as an additional insured and provide proof of same to FMERA prior to entry on the Premises.
- e. shall provide FMERA, at no cost to FMERA, a copy of the finalized report(s) within thirty (30) days of completion of the finalized report(s) prepared by third parties engaged by Grantee in connection with the Activities upon availability.
- f. will contact FMERA and receive written approval prior to issuing any utility mark outs to ensure proper protocols are followed. Proper protocols include marking the locations of any excavation work with white paint and white flags and only seeking utility mark outs for locations with which the

Grantee anticipates it will seek to excavate within thirty (30) days.

- g. will pay the hook-up fees or pro-rata costs of any utilities consumed by Grantee, and other services requested by Grantee and furnished to the Premises, for the Activities.

14. This permit shall become effective when signed by both parties.

15. Grantee shall comply with any current Covid-19 guidelines, including N.J. Executive Order 271, and ensure that all persons entering the Premises have required Personal Protective Equipment.

16. This document shall not be recorded.

17. This permit shall be governed by the laws of the State of New Jersey.

18. FMERA shall have the right to terminate this Permit, at FMERA's sole discretion, upon ten (10) days written notice to Grantee. This Permit shall terminate upon earlier of (i) one year, (ii) Grantee's acquisition of the property; or (iii) Grantee's withdrawal of proposal.

19. The undersigned has full power and authority to bind Grantee and FMERA to this Right of Entry Permit.

ATTEST:

October 3, 2022

Dated:

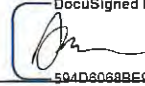
ATTEST:

Regina M. Grady

Dated: 10/4/2022

Netflix, Inc.

DocuSigned by:

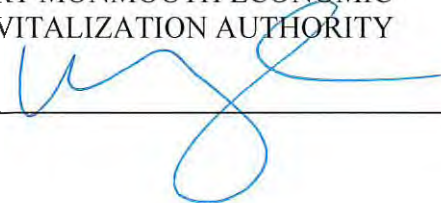


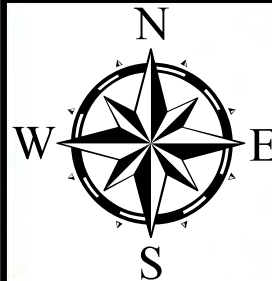
By:

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FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY

By:





**MEGA PARCEL
RFOTP Map
Main Post
Fort Monmouth, NJ
Monmouth County, NJ**

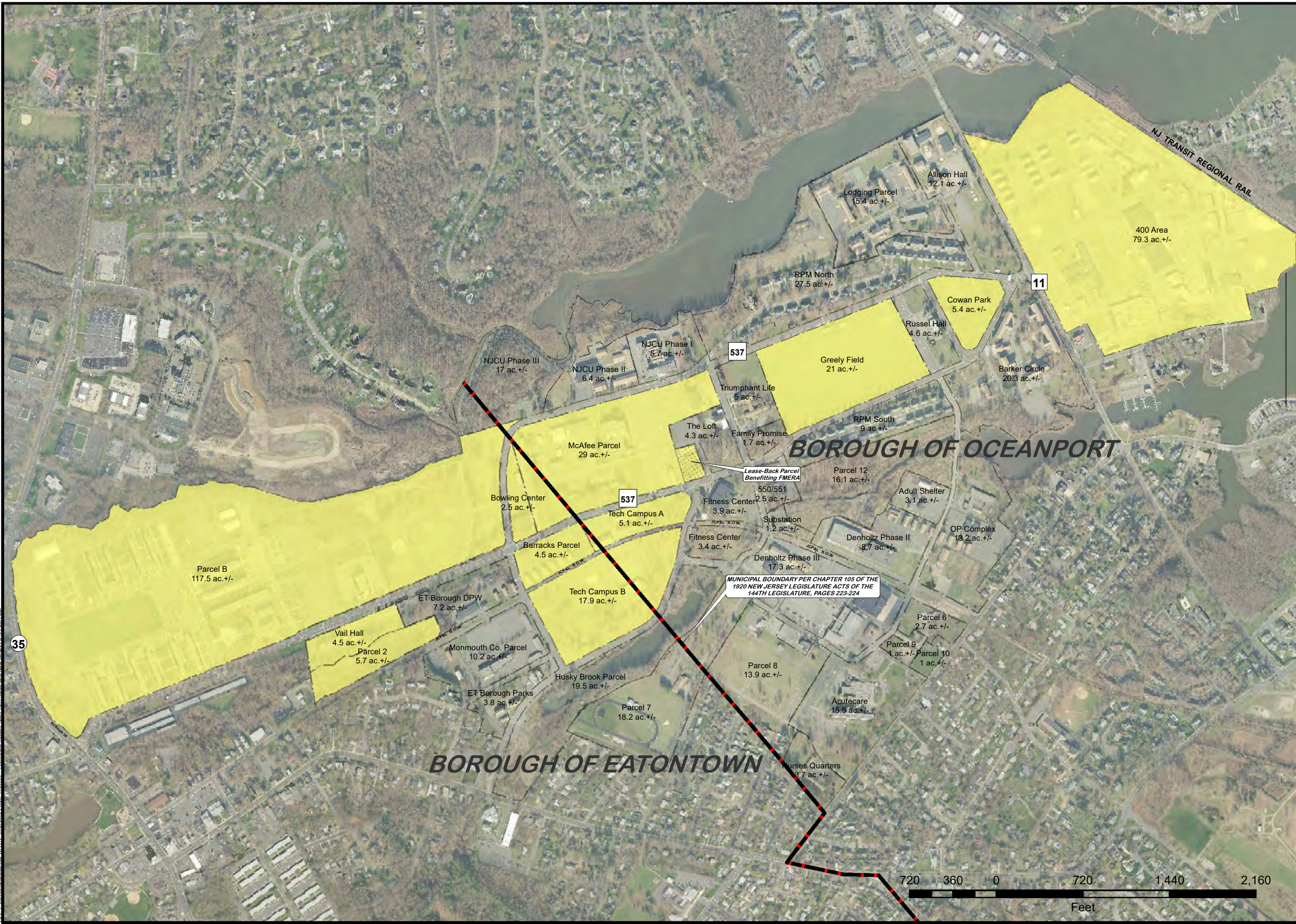
Legend

- Parcels Lines
- MEGA Parcel
(292.5 Acres +/-)
- Lease Back
- Municipal Boundary

For reference purposes only.
Subject to formal survey.
May not account for all existing or
future rights-of-way, easements or
potential environmental issues.

Prepared By: KEDantes
Date: 1/5/2022

1" = 720 feet



ENVIRONMENTAL PROTECTION PROVISIONS

1. LAND USE RESTRICTIONS

A. Ground Water Restriction. The GRANTEE, for itself, its successors and assigns, hereby covenants and agrees not to access or use, or allow access to or use of the ground water underlying the Property for any purpose without the prior written approval of the United States Department of the Army. For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the Comprehensive Environmental Response, Compensation, And Liability Act of 1980, as amended (CERCLA). Notwithstanding the foregoing, the following activities and impacts shall be permissible and shall not violate the aforesaid restriction if conducted in compliance with all applicable laws and regulations: (i) dewatering solely because of incidental contact with ground water from construction and/or improvements on the Property; (ii) incidental pumping of ground water associated with preventing moisture from entering a sub-grade structure (i.e., sump pump); and (iii) ground water monitoring wells solely for the purpose of performing environmental sampling and/or monitoring.

B. Notice of Groundwater Monitoring Wells. The GRANTEE is hereby informed and does acknowledge the presence of 328 groundwater monitoring wells on the Property. The locations of these monitoring wells are shown on **Exhibit "E,"** attached hereto and made a part hereof. The GRANTEE shall not disturb or permit others to disturb the monitoring wells located on the Property without prior written approval from the GRANTOR and the New Jersey Department of Environmental Protection. Upon the GRANTOR's determination that a well is no longer necessary, the GRANTOR will close such well at the Army's sole cost and expense in accordance with applicable laws, regulations, and ordinances.

C. Modifying or Terminating the Restrictions. Nothing contained herein shall preclude the GRANTEE, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the GRANTOR, such action as would be necessary to allow access to or use the ground water underlying the Property. Prior to any such use of the ground water restricted under paragraph 1.A., above, the GRANTEE shall consult with and obtain the approval of the GRANTOR. Upon the GRANTEE's obtaining the approval of the GRANTOR, the GRANTOR agrees to prepare and execute an instrument modifying or terminating, as appropriate, the land use restriction set forth herein. The recordation of any such instrument in the land records of Monmouth County, New Jersey shall be the responsibility of the GRANTEE and shall be accomplished at no additional cost to the GRANTOR.

D. The GRANTEE, its successors and assigns shall submit any requests for modification or termination of the restrictions set forth herein to the GRANTOR, by first class mail, postage prepaid addressed as follows:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 2007
(Attn: CENAN-RE-M)
New York, NY 10278

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT - WARNING

A. The GRANTEE is warned that the Property contains friable and non-friable asbestos or asbestos- containing material (hereinafter referred to as "ACM"). Unprotected or unregulated exposures to asbestos in produce manufacturing, shipyard, and building construction workplaces have been associated with asbestos- related diseases. Both the U.S. Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency (EPA) regulate asbestos because the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers, and which can result in disability or death.

B. The GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property prior to accepting the conveyance herein. More particularly, the GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property as to its asbestos and ACM content and condition and any hazardous or environmental conditions relating thereto. **Exhibit "F,"** attached hereto and made a part hereof, provides an asbestos assessment summary. Notwithstanding the foregoing notice, the GRANTEE shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos and ACM hazards or concerns.

C. Any description of the Property or other information relating to the condition of the Property provided by the GRANTOR to the GRANTEE is based on the best information available to the Department of the Army and is believed to be correct, but an error or omission, including, but not limited to, the omission of any information available to the agency having custody over the Property and/or other Federal agency, shall not constitute grounds or reason for any claim by the GRANTEE against the GRANTOR, including, without limitation, any claim for allowance, refund, or deduction from the purchase price.

D. The GRANTOR assumes no liability for damages for personal injury, illness, disability, or death, to the GRANTEE, or to the GRANTEE's successors, assigns employees, invitees, or any other person subject to GRANTEE'S control or direction, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property that is the subject of the conveyance herein, whether the GRANTEE, its successors or assigns has or have properly warned or failed properly to warn the individual(s) injured.

E. A list of buildings on the Property that have been determined to contain friable asbestos is set forth in **Exhibit "F,"** attached hereto and made a part of hereof. The GRANTEE covenants and agrees to undertake any and all asbestos remediation or abatement in the buildings listed in the said **Exhibit "F"** that may be required under applicable law or regulation at no expense to the GRANTOR. The GRANTOR has agreed to convey the said buildings to the GRANTEE prior to remediation or abatement of asbestos and/or ACM hazards in reliance upon the GRANTEE's express representation and covenant to perform the required asbestos abatement or remediation of the said buildings. The GRANTEE further covenants and agrees that, in its use and occupancy of the Property, it will comply with all Federal, State, and local laws and regulations

relating to asbestos and ACM and to be responsible for any future remediation or abatement of asbestos and/or ACM, including asbestos and/or ACM in or on buried pipelines, found to be necessary under applicable laws or regulations.

3. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT AND COVENANT LIMITING THE USE OF THE PROPERTY FOR RESIDENTIAL PURPOSES

A. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

B. The GRANTEE is hereby informed and does acknowledge that all buildings, residential and other real property improvements, located on the Property, which were constructed or rehabilitated prior to 1978, are known or presumed to contain lead-based paint.

C. The following records or reports available to the GRANTOR pertaining to lead-based paint or lead-based paint hazards on the Property have been provided to the GRANTEE:

Fort Monmouth Lead Hazard Assessment Project Summary, July 16, 1996, (ADS Environmental)

Lead-Based Paint Survey, U.S. Army Garrison Fort Monmouth, New Jersey, September 5, 2011 (Bureau Veritas North America)

Lead-Based Paint Inspection, Twenty-two (22) Housing Units, Fort Monmouth, New Jersey, September 11, 2014 (Bureau Veritas North America)

Final Environmental Contamination Assessment Report at Fort Monmouth, New Jersey, October 2015

D. The GRANTEE hereby affirms receipt of the records or reports identified herein and the lead- hazard information pamphlet required under 15 U.S.C. § 2696.

E. The GRANTEE hereby acknowledges that is has conducted or has had the opportunity to conduct the risk assessment or inspection required by 24 C.F.R § 35.90(a) with regard to the Property. The GRANTEE shall be deemed to have relied solely on its own judgment in assessing the condition of the Property with regard to lead-based paint and any lead-based paint hazards.

F. The GRANTEE for itself, its successors and assigns hereby covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as a residential dwelling, as defined under 24 C.F.R. § 35.86, without complying with all applicable laws and regulations pertaining to lead-based paint and lead-based paint hazards. Prior to permitting the occupancy of any building or structure on the Property where its use subsequent to the conveyance herein is intended for residential habitation, the GRANTEE specifically agrees to perform, at its sole expense, the GRANTOR's abatement responsibilities under title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992), as amended.

4. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The GRANTEE is hereby notified and acknowledges that registered pesticides have been applied to the Property and may continue to be present thereon. The GRANTOR and GRANTEE know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The GRANTEE covenants and agrees for itself, its successors and assigns that if the GRANTEE or its successors or assigns, as the case may be, takes any action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, the GRANTEE, its successors and assigns, as the case may be, assume all responsibility and liability therefor.

EXHIBIT I

Wayfinding Signage Sample

47" x 52"



Exhibit J
Affidavit of Title

AFFIDAVIT OF TITLE

STATE OF NEW JERSEY)
) SS.:
COUNTY OF MONMOUTH)

[_____] , says under oath:

1. Officers. I am the Executive Director of FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey (hereinafter referred to as “FMERA” or the “Seller”). The Seller has a business address of 502 Brewer Avenue, Oceanport, New Jersey 07757. I am fully familiar with the business of the Seller. I am a citizen or permanent resident of the United States and at least 18 years old.

2. Representation. The statements contained in this affidavit are true to the best of my knowledge, information and belief.

3. Authority. FMERA is the only owner of the property located in the Borough of [Eatontown][Oceanport], New Jersey, as more particularly identified on Exhibit A attached hereto and made a part hereof, which is designated as a portion of Block [____], Lot [____], [and a portion of Block [____], Lot [____]] ([collectively,] the “Property”). FMERA now wishes to sell the Property to [____], a [____], hereinafter referred to as “Buyer”. This conveyance was authorized by resolution of FMERA.

This action and the making of this Affidavit of Title (this “Affidavit”) have been duly authorized. FMERA is legally authorized to transact business in New Jersey. Its charter, franchise and authority powers have never been suspended or revoked. No legal action has been taken against FMERA to restrain it from doing business. It has never changed its name or used any other name.

4. Ownership and Possession. FMERA acquired [a portion of] the Property pursuant to that certain Quitclaim Deed from the U.S. Army to FMERA, recorded with the Clerk of Monmouth County, New Jersey on [____], in Book OR-[____], Page [____] [and that certain Quitclaim Deed from the U.S. Army to FMERA, recorded with the Clerk of Monmouth County, New Jersey on [____], in Book OR-[____], Page [____]] [and FMERA acquired the balance of the Property pursuant to that certain Quitclaim Deed from the U.S. Army to FMERA, recorded with the Clerk of Monmouth County, New Jersey on [____], in Book OR-[____], Page [____]] ([collectively,] the “Army Deed[s]”). Since FMERA’s acquisition of the Property, no one has questioned FMERA’s ownership or right to possession. FMERA has sole possession of the Property. There are no tenants or other occupants of the Property. Except for its agreement with Buyer, FMERA has not signed any contracts to sell the Property and has not given anyone else rights concerning the purchase or lease of the Property.

5. Property Improvements. No additions, alterations or improvements are now being made or have been made to the Property by the Seller. There are no outstanding charges for municipal

improvements such as sewers, sidewalks, curbs or similar improvements benefiting the Property. The Seller is not aware that anyone has filed or intends to file a mechanic's lien or building contract relating to the Property. The Seller has not been notified by anyone that money is due and owing for construction, renovation, or repair work on the Property.

6. Promise As To Liens and Encumbrances. Other than as shown on that certain title commitment No. [] (the "Title Commitment") issued by First American Title Insurance Company (the "Title Company"), FMERA has done no act to encumber the Property. This means that it has not done or executed, or allowed to be done or executed, any act, deed or thing by which anyone else has obtained any legal rights which affect the ownership or use of the Property. Other than as shown on the Title Commitment, no other persons have legal rights in the Property, except for (i) easements relating to water, sewer, stormwater, gas and electric lines together with (ii) the U.S. Army's right of access to the remainder of the parcel pursuant to the Army Deed[s] for environmental remediation and continuing compliance with the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (P.L. 96-510) (as may be amended, the "CERCLA"). There are no pending lawsuits or judgments against FMERA or other legal obligations which may be enforced against the Property. FMERA does not owe any disability, unemployment, corporate, franchise, social security, municipal or alcoholic beverage tax payments. FMERA has never been declared bankrupt. No one has any security interest in any personal property or fixtures on the Property. All liens listed on the attached judgment or lien search, if any, are not against FMERA, but against others with similar names.

7. Exceptions and Additions: The following is a complete list of exceptions to any of the above statements: The U.S. Army has retained certain rights in connection with any CERCLA environmental clean-up responsibility that arises in the future as more fully set forth in the Army Deed[s].

8. Buyer Reliance. FMERA makes this Affidavit in order to induce Buyer to accept its deed and is aware that the Buyer will rely on the statements made in this Affidavit and on its truthfulness.

[remainder of page intentionally left blank; signature page to follow]

[Signature page to Affidavit of Title]

Sworn and subscribed before me
this _____ day of _____, 202__

FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY

Notary

By: _____
Name:
Title: Executive Director

Exhibit K
Property Maintenance Scope of Work

Weekly mowing during the season

Greely Field – every week during the season

Cowan Park – every week during the season

Avenue of Memories – Route 35 to Oceanport Avenue – 15 foot beyond where County mows (if necessary) – every week during the season

Route 35 – outside Parcel B fence – every week during the season

Bi-Monthly mowing during the season

Expo Theater – every 2 weeks

Bowling Center – every 2 weeks

Vail Hall – every 2 weeks

McAfee – every 2 weeks

Artists Barracks – every 2 weeks

Seasonal Clean Up

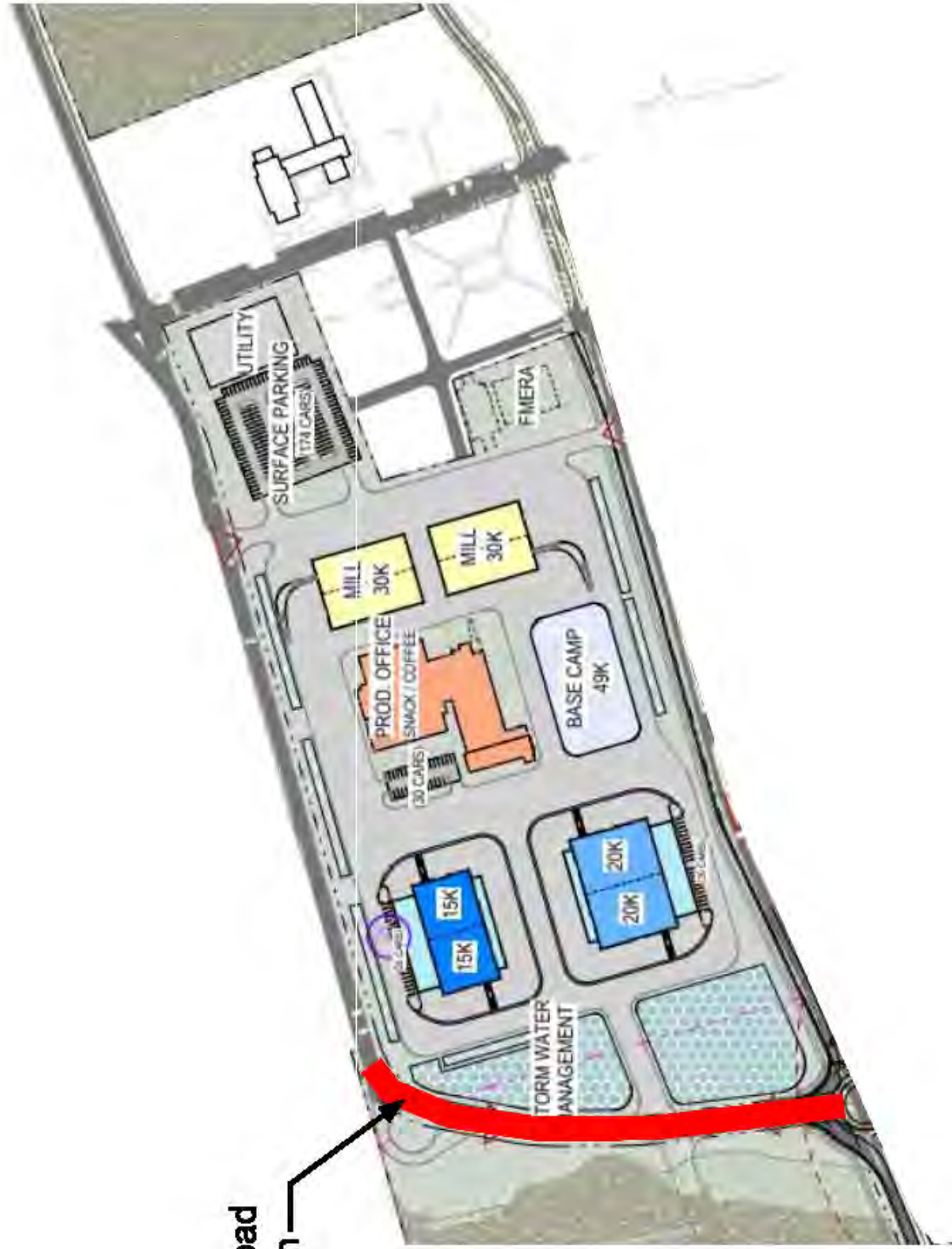
Parcel B (inside the fence to Nealis Avenue) – spring and fall

400 Area (inside the fence to Fraser Avenue) – spring

DCA Clean up

Landscaping for the DCA requirement to clear brush around the pathways to ensure building access to the Mega Parcel buildings – as required to maintain access during the season

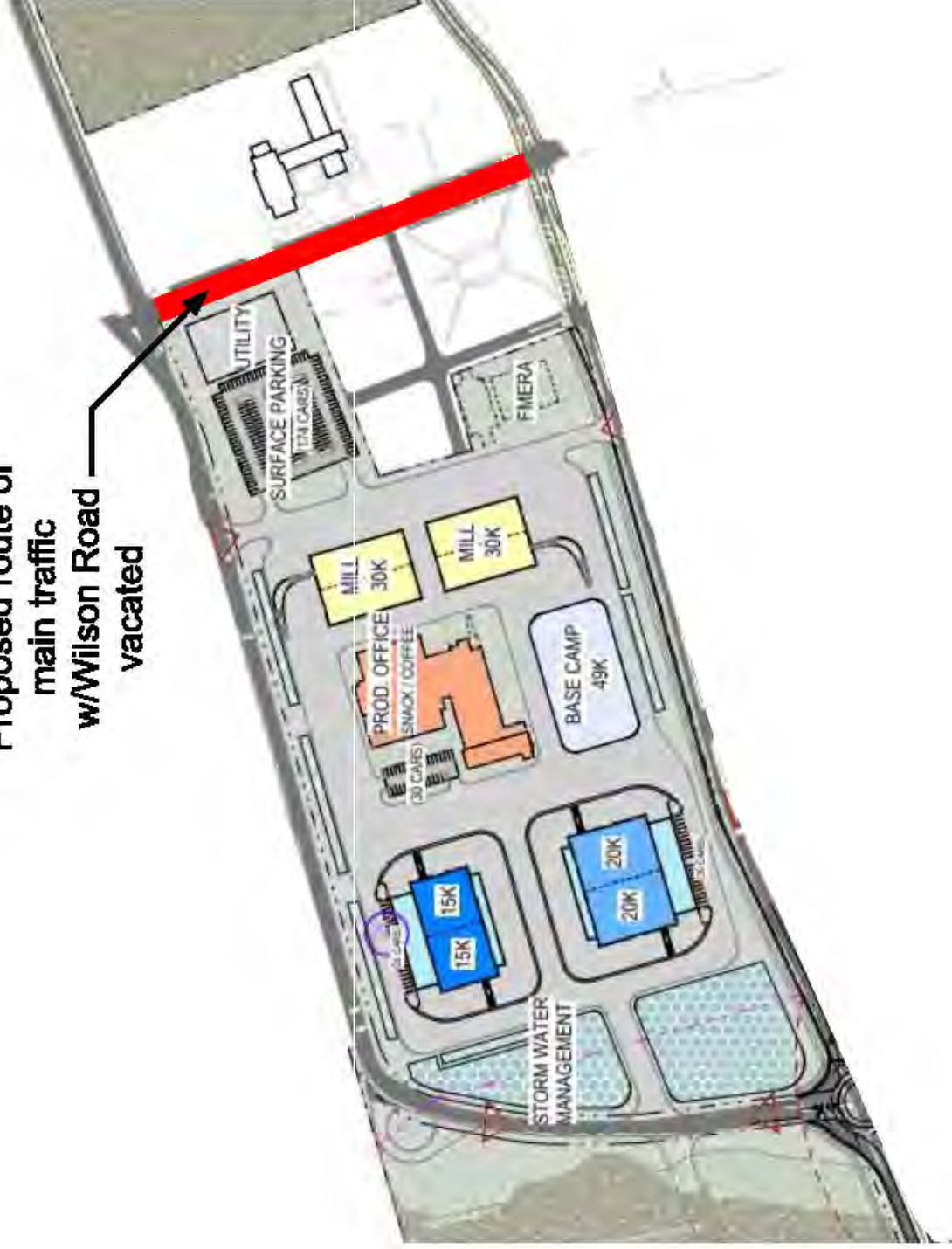
Exhibit L
Wilson Avenue



Wilson Road
Vacation

Exhibit M
Malterer Avenue

Proposed route of
main traffic
w/Wilson Road
vacated



12.14.22

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT ("**First Amendment**"), made and entered into as of this 6th day of June 2023, by and between FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY ("**Seller**" or "**FMERA**"), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. ("**FMERA Act**"), whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and NETFLIX, INC. ("**Purchaser**" or "**Netflix**"), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, California 95032. Seller and Purchaser are collectively referred to herein as the "Parties" and individually as a "Party".

WHEREAS, Seller and Purchaser have heretofore entered into a certain Purchase and Sale Agreement and Redevelopment Agreement dated as of January 13, 2023 (the "**Agreement**"), whereby Seller agreed to sell and Purchaser agreed to purchase and redevelop approximately 292 acres of land containing several contiguous and noncontiguous parcels within Fort Monmouth, and located within the Boroughs of Eatontown and Oceanport, New Jersey. The area is positioned between Route 35 to the west; New Jersey Transit's North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and several smaller cross streets (collectively, the "**Property**"); and

WHEREAS, Purchaser proposed to build a sustainable and integrated film studio campus consisting of two phases and as more particularly described in Section 7(b) of the Agreement; and

WHEREAS, Purchaser's Original Due Diligence Period was to expire on April 13, 2023; and

WHEREAS, on March 29, 2023, Purchaser requested permission to exercise the first thirty (30) day Due Diligence Extension Period until May 15, 2023 (the "**First Due Diligence Extension Period**"), and Seller granted the request on April 5, 2023; and

WHEREAS, on April 25, 2023, Purchaser sent a letter requesting: 1) permission to exercise the second thirty (30) day Due Diligence Extension Period until June 14, 2023 (the "**Second Due Diligence Extension Period**"); 2) an additional forty-five (45) day extension of the Due Diligence Period from June 14, 2023 until July 31, 2023 (the "**Third Due Diligence Extension Period**"); and 3) a further forty-five (45) day extension of the Due Diligence Period from July 31, 2023 until September 14, 2023 (the "**Fourth Due Diligence Extension Period**") which may be requested by Purchaser prior to the expiration of the Third Due Diligence Extension Period and may be granted by FMERA's Executive Director (which grant shall not be unreasonably conditioned or delayed) without the need to obtain approval from FMERA's Board; and

WHEREAS, Seller granted the request for the Second Due Diligence Period Extension on April 28, 2023 and the Due Diligence Period is currently scheduled to expire on June 14, 2023 at 5:00 p.m.; and

WHEREAS, Purchaser cited the size of the transaction contemplated in the Agreement and the complex nature of the Property as reasons for the extension request and stated that, among other things,

Purchaser required additional time to perform and finalize aspects of its due diligence related to: (i) title, survey and traffic mitigation issues, (ii) environmental testing and reports, and (iii) energy and power, and (iv) emergency services arrangements; and

WHEREAS, Purchaser has been proceeding in good faith.

NOW, THEREFORE, in consideration of the foregoing and other good and other valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein as set forth in full in the body of this First Amendment. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. Due Diligence Period. Section 2(y) of the Agreement is hereby amended and modified to provide that:

Seller's request for the Third Due Diligence Extension Period is hereby granted and the Due Diligence Period shall now expire on July 31, 2023 at 5:00 p.m. Additionally, Seller may extend the Due Diligence Period for the Fourth Due Diligence Extension Period at Purchaser's written request, which shall not be unreasonably conditioned or denied, for an additional forty-five (45) days until September 14, 2023 at 5:00 p.m. to allow Purchaser more time to complete its due diligence tests, inspections or reviews. Extension of the Due Diligence Period for the Fourth Due Diligence Extension Period may be granted by FMERA's Executive Director without the need to obtain approval from FMERA's Board and shall not be unreasonably conditioned or delayed. For purposes of clarification:

- (i) The Due Diligence Extension Period (as defined in the Agreement) shall not be deemed to include the Third Due Diligence Extension Period or the Fourth Due Diligence Extension Period, it being understood and agreed that if Purchaser terminates this Agreement at any time during the First Due Diligence Extension Period or the Second Due Diligence Extension Period, Purchaser shall receive a full refund of both the Initial Deposit and the Second Deposit and all interest accrued thereon, and if Purchaser terminates this Agreement at any time during the Third Due Diligence Extension Period, the Fourth Due Diligence Extension Period or any subsequent further extension of the Due Diligence Period, Purchaser shall receive a full refund of the Second Deposit and all interest accrued thereon.
- (ii) Subject to the provisions of Section 2(i) above, the term "Due Diligence Period" as used in this Agreement shall for all purposes hereafter mean and refer collectively to the Original Due Diligence Period as extended by the First Due Diligence Extension Period, the Second Due Diligence Extension Period, the Third Due Diligence Extension Period and, if requested and granted, the Fourth Due Diligence Extension Period. For avoidance of doubt, if Purchaser terminates this Agreement at any time during the Third Due Diligence Extension Period, the Fourth Due Diligence Extension Period or any subsequent

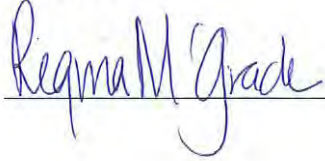
further extension of the Due Diligence Period, Purchaser shall receive a full refund of the Second Deposit and all interest accrued thereon.

3. Entire Agreement, Ratifications and Reconciliation. The Agreement and this First Amendment contain the final and entire Agreement between the Parties with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. Except as modified in this First Amendment, the Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this First Amendment shall be reconciled with the terms and provisions of the Agreement to the fullest extent possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this First Amendment and any terms or provisions of the Agreement, such term or provision of this First Amendment shall control.
4. Authority to Execute. Each of Seller and Purchaser covenants, represents and warrants to the other that the individual(s) executing this First Amendment on such party's behalf is authorized to do so.
5. Governing Law. This First Amendment shall be governed by the laws of the State of New Jersey.
6. Counterparts. This First Amendment may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are no signatories to the original or the same counterpart. Each counterpart may be delivered by facsimile or electronic mail transmission and a faxed or electronically mailed counterpart of this First Amendment containing either the original and/or copy of any signature of any party hereto shall have the same force and effect as an original counterpart signature.
7. Successors and Assigns. This First Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SIGNATURE PAGE FOLLOWS

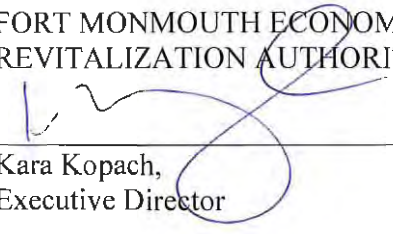
IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first written above.

ATTEST:



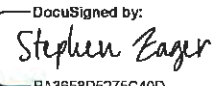
FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

By:



Kara Kopach,
Executive Director

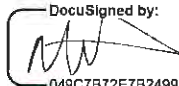
WITNESS:

DocuSigned by:


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NETFLIX, INC., Purchaser

By:

DocuSigned by:


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Matthew J. Tevenan,
VP, CREWS

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT (“**Second Amendment**”), made and entered into as of this 11th day of October 2023, by and between **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (“**Seller**” or “**FMERA**”), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. (“**FMERA Act**”), whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and **NETFLIX, INC.** (“**Purchaser**” or “**Netflix**”), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, California 95032. Seller and Purchaser are collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

WHEREAS, Seller and Purchaser have heretofore entered into a certain Purchase and Sale Agreement and Redevelopment Agreement dated as of January 13, 2023, as modified by that certain First Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of June 6, 2023 (collectively, the “**Agreement**”), whereby Seller agreed to sell and Purchaser agreed to purchase and redevelop approximately 292 acres of land containing several contiguous and noncontiguous parcels within Fort Monmouth, and located within the Boroughs of Eatontown and Oceanport, New Jersey. The area is positioned between Route 35 to the west; New Jersey Transit’s North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and several smaller cross streets (collectively, the “**Property**”); and

WHEREAS, Purchaser proposed to build a sustainable and integrated film studio campus consisting of two phases and as more particularly described in Section 7(b) of the Agreement; and

WHEREAS, the Due Diligence Period expired on September 14, 2023 at 5:00 p.m.; and

WHEREAS, as more particularly described in Section 47(p)(ii) of the Agreement, FMERA agreed to execute and deliver an agreement (hereinafter referred to as the “**Wilson Avenue Agreement**”), in form and substance reasonably acceptable to the Parties and the County of Monmouth, New Jersey, which sets forth in more detail the terms and conditions governing the Vacation of Wilson Avenue and the Conveyance of Malterer Avenue (as those terms are defined in the PSARA), subject to FMERA Board approval; and

WHEREAS, the Parties and the County of Monmouth are currently negotiating the terms and conditions of the proposed Wilson Avenue Agreement.

NOW, THEREFORE, in consideration of the foregoing and other good and other valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein as set forth in full in the body of this Second Amendment. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. Purchaser's Right to Terminate. In the event that the Parties and the County of Monmouth have not executed the Wilson Avenue Agreement in a form and substance reasonably acceptable to all parties prior to the first (1st) day of the Approvals Period, Purchaser shall have the right to terminate the Agreement in writing, delivered no later than 5:00p.m. on the day immediately prior to the first (1st) day of the Approvals Period (as more particularly described in Section 2(g) of the Agreement), time being of the essence. In the event that Purchaser terminates the Agreement as set forth herein, Purchaser shall receive a full refund of the Second Deposit and all interest accrued thereon. Notwithstanding anything to the contrary set forth in the Agreement or this Second Amendment, Purchaser shall have no right to terminate the Agreement other than as expressly set forth herein or therein. Purchaser agrees that it shall work continuously, diligently, and in good faith to finalize the proposed Wilson Avenue Agreement.
3. Initial Deposit. Notwithstanding anything to the contrary set forth in the Agreement or this Second Amendment, the parties hereby acknowledge and agree that, as of the date of this Second Amendment, the Initial Deposit is nonrefundable to Purchaser, except as otherwise expressly provided in the Agreement.
4. Entire Agreement, Ratifications and Reconciliation. The Agreement and this Second Amendment contain the final and entire Agreement between the Parties with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. Except as modified in this Second Amendment, the Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this Second Amendment shall be reconciled with the terms and provisions of the Agreement to the fullest extent possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this Second Amendment and any terms or provisions of the Agreement, such term or provision of this Second Amendment shall control.
5. Authority to Execute. Each of Seller and Purchaser covenants, represents and warrants to the other that the individual(s) executing this Second Amendment on such party's behalf is authorized to do so.
6. Governing Law. This Second Amendment shall be governed by the laws of the State of New Jersey.
7. Counterparts. This Second Amendment may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are no signatories to the original or the same counterpart. Each counterpart may be delivered by facsimile or electronic mail

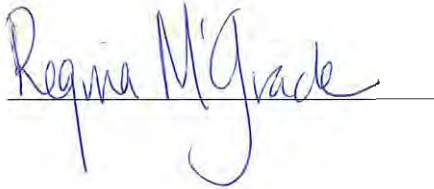
transmission and a faxed or electronically mailed counterpart of this Second Amendment containing either the original and/or copy of any signature of any party hereto shall have the same force and effect as an original counterpart signature.

8. Successors and Assigns. This Second Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first written above.

ATTEST:



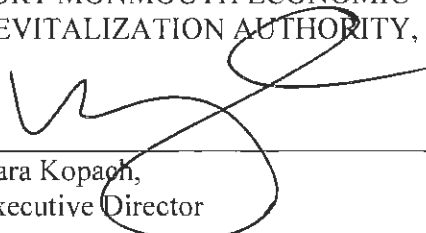
WITNESS:

DocuSigned by:

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FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

By:



Kara Kopach,
Executive Director

NETFLIX, INC., Purchaser

By:

DocuSigned by:

594D6068BE98464...

Dana Pesce,
Senior Director, Real Estate Portfolio & Analysis

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO THE PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT (“**Third Amendment**”), made and entered into as of this 19th day of March 2024, by and between **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (“**Seller**” or “**FMERA**”), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. (“**FMERA Act**”), whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and **NETFLIX, INC.** (“**Purchaser**” or “**Netflix**”), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, California 95032. Seller and Purchaser are collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

WHEREAS, Seller and Purchaser have heretofore entered into a certain Purchase and Sale Agreement and Redevelopment Agreement dated as of January 13, 2023 (the “**Original Agreement**”), as modified by that certain First Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of June 6, 2023, and that certain Second Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of October 11, 2023 (collectively, the “**Agreement**”), whereby Seller agreed to sell and Purchaser agreed to purchase and redevelop approximately 292 acres of land containing several contiguous and noncontiguous parcels within Fort Monmouth, and located within the Boroughs of Eatontown and Oceanport, New Jersey. The area is positioned between Route 35 to the west; New Jersey Transit’s North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and several smaller cross streets (collectively, the “**Property**”); and

WHEREAS, Purchaser proposed to build a sustainable and integrated film studio campus consisting of two phases defined in the Agreement as the “Project” and as more particularly described in Section 7(b) of the Agreement; and

WHEREAS, the Parties and the County of Monmouth (the “**County**”) have not yet finalized the form of the Wilson Avenue Agreement; and

WHEREAS, the Parties desire to amend the description of the Project and Phases thereof and otherwise amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and other valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The recitals set forth above are hereby incorporated herein as set forth in full in the body of this Third Amendment. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. **Phases.** The Parties hereby agree that Phase 1 shall be bifurcated into two (2) subphases, hereinafter referred to as “Phase 1(a)” and “Phase 1(b)”, respectively, as more particularly described below.

- (a) Section 2(xx) of the Original Agreement is hereby deleted in its entirety and replaced with the following: “**Phase 1**” means (i) that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-1** attached hereto (hereinafter referred to as “**Phase 1(a)**”), and (ii) that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-2** attached hereto (hereinafter referred to as “**Phase 1(b)**”).
- (b) Section 2(yy) of the Original Agreement is hereby deleted in its entirety and replaced with the following: “**Phase 2**” means that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-3** attached hereto.
- (c) **Exhibit A-1** and **Exhibit A-2** of the Original Agreement are hereby deleted in their entirety and replaced with **Exhibit A-1**, **Exhibit A-2** and **Exhibit A-3** attached hereto.

For the avoidance of doubt, Purchaser’s obligation to (i) strictly comply with the Project schedule set forth in the Agreement, as amended by this Third Amendment (including, but not limited to Section 7(b)(ii) of the Original Agreement) and (ii) strictly comply with the requirements of Section 7(e) of the Original Agreement shall not be affected by the change to the definition of Phase 1 and Phase 2 set forth in this Third Amendment. Additionally, the Parties hereby acknowledge and agree that FMERA shall issue one (1) Certificate of Completion upon the Completion of Phase 1 and in accordance with the terms and conditions of the Agreement.

- 3. Twin Soundstage. Section 2 of the Original Agreement is hereby amended to add the following defined terms:

“**Twin Soundstage**” means two (2) single soundstages connected by an operable partition.

- 4. Redevelopment Project. The second (2nd) and third (3rd) paragraphs of Section 7(b)(i) are hereby deleted in their entirety and replaced with the following:

Phase 1 of the Project shall include the construction of twelve (12) soundstages that will range in size from 15,000 square feet to 65,000 square feet, each with a maximum interior clear height of 50 feet and a maximum exterior height of 70 feet (the soundstages shall have, in the aggregate, a minimum buildout of 180,000 square feet and a maximum buildout of 780,000 square feet), including associated improvements and uses customary and incidental to the principal film use. In the event that Purchaser elects to construct one or more Twin Soundstages, each such Twin Soundstage shall be deemed to constitute two (2) soundstages for the purpose of Purchaser’s obligations as more fully described in this Section 7(b). Notwithstanding anything to the contrary set forth herein, no Twin Soundstage shall exceed a size of 165,000 square feet in the aggregate. The Phase 1 Improvements may additionally include, but are not limited to, mill space, production support buildings, office buildings, production services buildings, commissary/cafeteria, basecamps with trailer parking, a helipad, designated space for large temporary or permanent exterior sets (i.e. backlots), swim tank(s) for film production, ancillary surface and/or structured parking, consumer experience centers and/or attractions, retail

components (including food and beverage facilities), a theater, a visitor center and/or a hotel, wind or small solar systems, and rooftop solar. As part of Phase 1(a), Purchaser may renovate and/or reuse one or more existing buildings located on the Property for its proposed use, which may include McAfee Building (Building 600) and the FMERA office (Building 502). As part of Phase 1(b), Purchaser may renovate and/or reuse one or more existing buildings located on the Property for its proposed use, which may include Mallette Hall (Buildings 1206-1207), Expo Theater (Building 1215), and Vail Hall Buildings (Buildings 1150-1152). Phase 1 of the Project shall include the area of the Property as identified in **Exhibit A-1** and **Exhibit A-2**.

Phase 2 of the Project shall consist of the development of additional production support space for the film studio campus such as basecamps and backlots. The Phase 2 improvements may additionally include, but are not limited to, sound stages, mill space, production support buildings, office buildings, production services buildings, commissary/cafeteria, swim tank(s) for film production, ancillary surface and/or structured parking, consumer experience centers and/or attractions, retail components (including food and beverage facilities), a theater, a visitor center and/or a hotel, wind or small solar systems, and rooftop solar. Further, as part of Phase 2, Purchaser may renovate and/or reuse one or more existing buildings located on the Property for its proposed use, which may include, Artist Barracks (Buildings 1102-1107), as well as Buildings 276, 277, 279, 280, 281 and 482 in the 400 Area. The Phase 2 improvements together with the renovation and/or reuse of one or more existing buildings located on the Property, shall cover at least fifty-one (51%) of the Developable Acreage of the Phase 2 area of the Project. Phase 2 of the Project shall include the area of the Property as identified in **Exhibit A-3**.

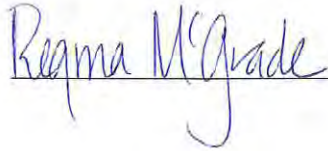
5. **Purchaser's Right to Terminate.** Purchaser hereby represents that it has worked continuously, diligently, and in good faith with the County to finalize the form of the Wilson Avenue Agreement, however, notwithstanding the same, Netflix and the County require additional time to finalize the same to allow for public hearings and comment as required by applicable New Jersey law. The Parties hereby agree that **Section 2** of the Second Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated October 11, 2023 is hereby amended to replace "no later than 5:00p.m. on the day immediately prior to the first (1st) day of the Approvals Period (as more particularly described in Section 2(g) of the Agreement)" with "no later than 5:00pm on May 31, 2024".
6. **Entire Agreement, Ratifications and Reconciliation.** The Agreement and this Third Amendment contain the final and entire Agreement between the Parties with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. Except as modified in this Third Amendment, the Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this Third Amendment shall be reconciled with the terms and provisions of the Agreement to the fullest extent possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this Third Amendment and any terms or provisions of the Agreement, such term or provision of this Third Amendment shall control.

7. Authority to Execute. Each of Seller and Purchaser covenants, represents and warrants to the other that the individual(s) executing this Third Amendment on such party's behalf is authorized to do so.
8. Governing Law. This Third Amendment shall be governed by the laws of the State of New Jersey.
9. Counterparts. This Third Amendment may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each counterpart may be delivered by facsimile or electronic mail transmission and a faxed or electronically mailed counterpart of this Third Amendment containing either the original and/or copy of any signature of any party hereto shall have the same force and effect as an original counterpart signature.
10. Successors and Assigns. This Third Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SIGNATURE PAGE FOLLOWS

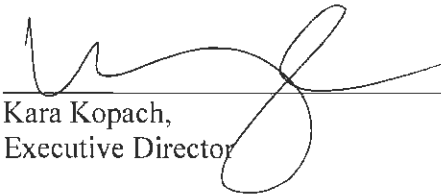
IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first written above.

ATTEST:



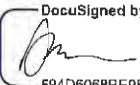
FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

By:



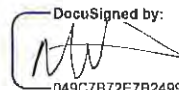
Kara Kopach,
Executive Director

WITNESS:

DocuSigned by:

594D6088BE98464...

NETFLIX, INC., Purchaser

By:

DocuSigned by:

049C7B72E7B2499...

Matthew J. Tevenan,
VP, Enterprise Operations

EXHIBIT A-1

Phase 1(a)

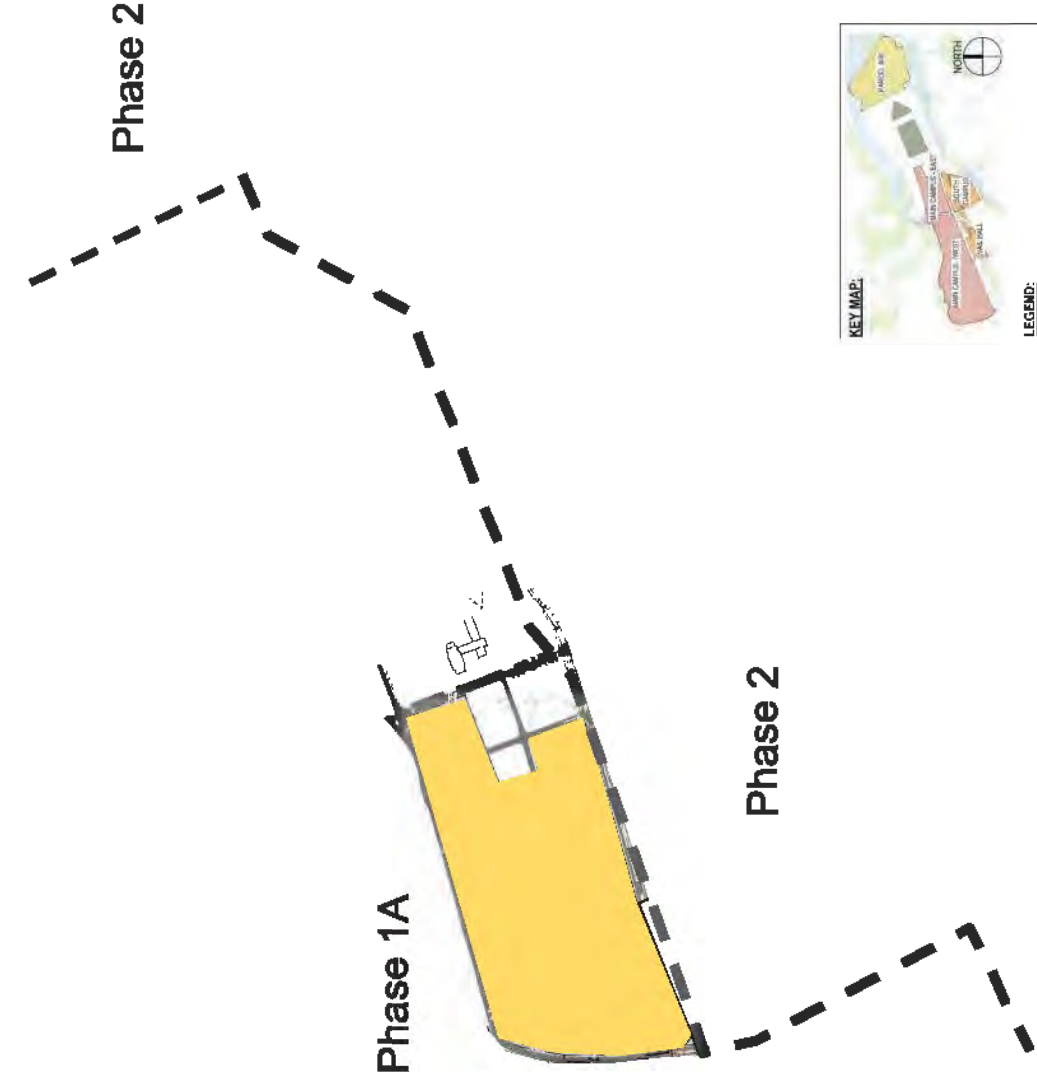


EXHIBIT A-2

Phase 1(b)

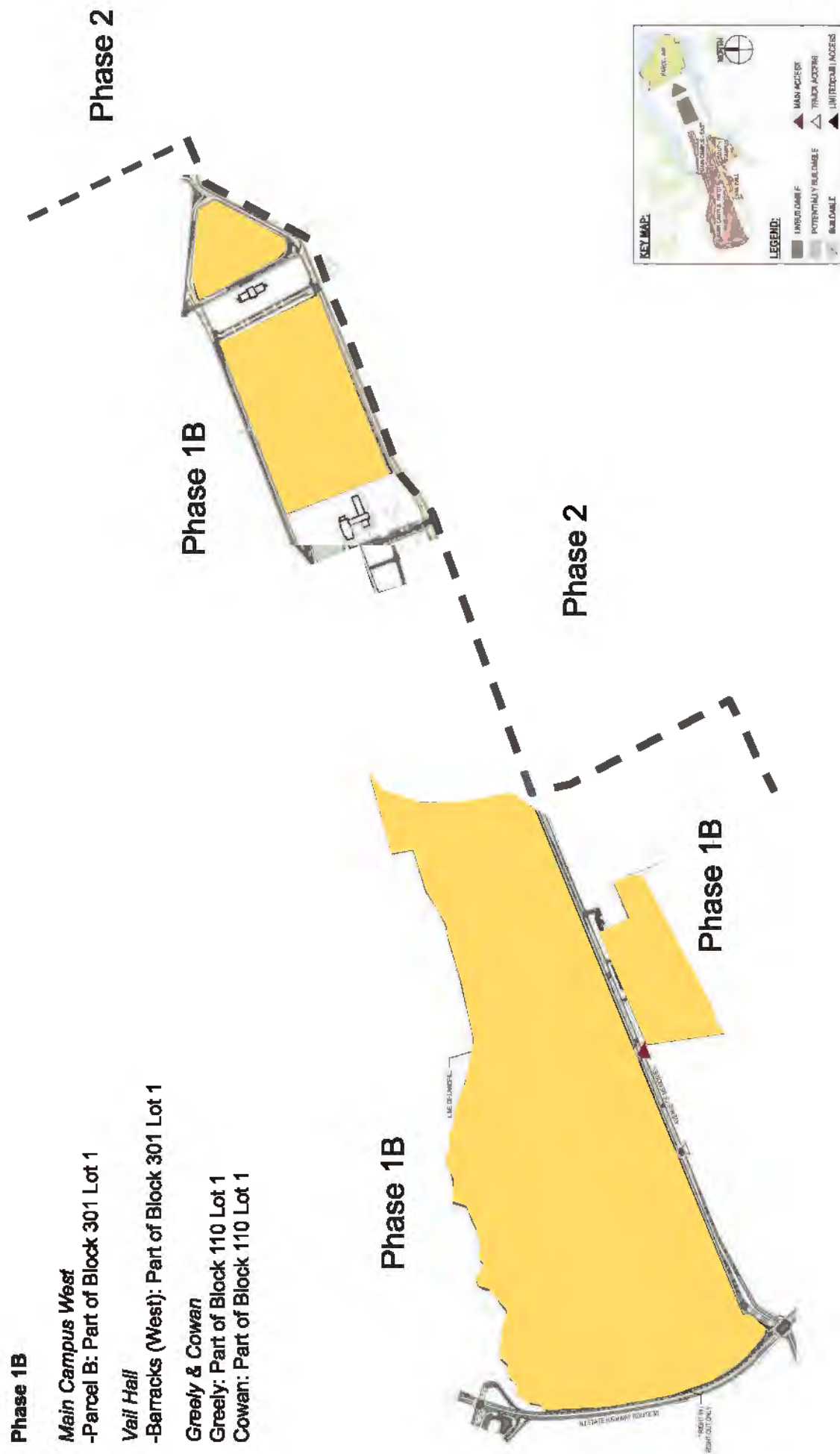
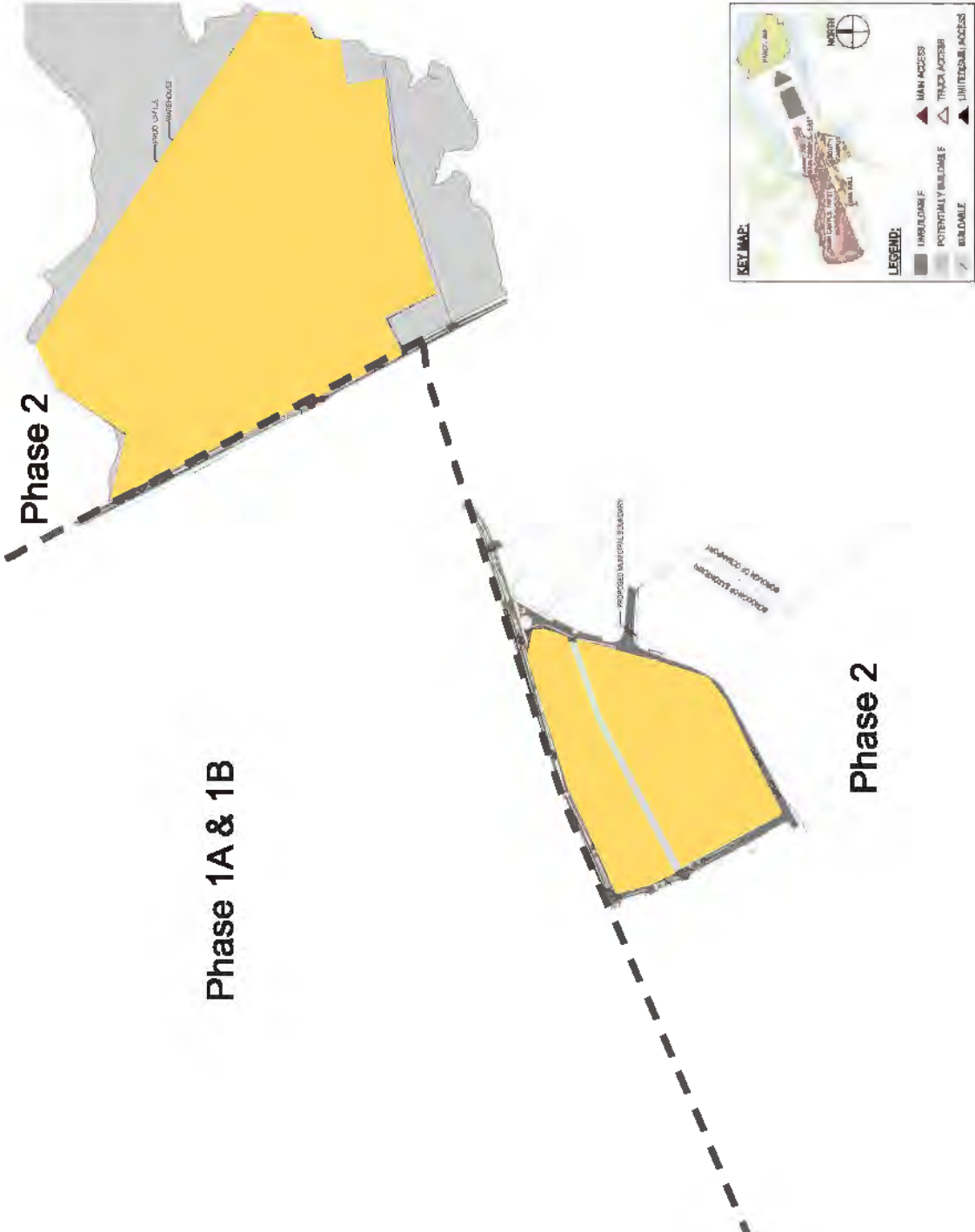


EXHIBIT A-3

Phase 2



Phase 2
Parcel 400
-400: Part of Block 109 Lot 1,2 & Block 105 Lot 1, 2, 3

South Campus
-Barracks (East): Part of Block 301 Lot 1
-Tech Parcel A: Part of Block 301 Lot 1 & Block 110 Lot 1
-Tech Parcel B: Part of Block 301 Lot 1 & Block 110 Lot 1

FOURTH AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT (“**Fourth Amendment**”), made and entered into as of this 10th day of October 2024, by and between **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** (“**Seller**” or “**FMERA**”), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. (“**FMERA Act**”), whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and **NETFLIX, INC.** (“**Purchaser**” or “**Netflix**”), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, California 95032. Seller and Purchaser are collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

WHEREAS, Seller and Purchaser have heretofore entered into a certain Purchase and Sale Agreement and Redevelopment Agreement dated as of January 13, 2023 (the “**Original Agreement**”), as modified by that certain First Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of June 6, 2023, that certain Second Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of October 11, 2023, and that certain Third Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of March 19, 2024 (together with this Fourth Amendment, collectively, the “**Agreement**”), whereby Seller agreed to sell and Purchaser agreed to purchase and redevelop approximately 292 acres of land containing several contiguous and noncontiguous parcels within Fort Monmouth, and located within the Boroughs of Eatontown and Oceanport, New Jersey. The area is positioned between Route 35 to the west; New Jersey Transit’s North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and several smaller cross streets (collectively, the “**Property**”); and

WHEREAS, pursuant to the Agreement, Purchaser is responsible to demolish certain buildings situated upon the Property, as more fully set forth in the Agreement; and

WHEREAS, Purchaser desires to commence, perform and/or complete demolition (the “**Demolition**”) of certain buildings on the Property that Purchaser has not identified for reuse as part of the Project as set forth on **Exhibit A**, attached hereto and made a part hereof, and Seller will allow Purchaser to perform such Demolition, subject to the terms and conditions of the Agreement and this Fourth Amendment; and

WHEREAS, Purchaser has indicated that it currently intends (but is under no obligation unless all conditions precedent in the Agreement are met) for the Initial Closing to occur on or about October 25, 2025, subject to the terms and conditions of the Agreement and each Party’s performance of its obligations thereunder.

WHEREAS, the Parties desire to amend the Agreement to permit Purchaser to perform the Demolition as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and other valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein as set forth in full in the body of this Fourth Amendment. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. Demolition. The Agreement is hereby amended to add the following as **Section 7(g)**:

g. The Demolition; Vail Hall Renovation

i Subject to the terms and conditions of the Agreement, Purchaser shall have the right (but not the obligation), at its sole cost and expense, to enter upon the Property to undertake, perform and/or complete the Demolition within the parameters set forth on Exhibit A attached hereto. Netflix shall have the right, in its sole discretion, to determine which buildings will be demolished and the order of such demolition. If and to the extent that any portion of the actions taken by Purchaser pursuant to this Section 7(g) (including the Vail Hall Renovation (as hereafter defined)) require permits, authorizations, approvals or entitlements of any nature from any governmental authority, Purchaser will be responsible for procuring the same, at Purchaser's sole cost and expense, prior to its undertaking of any such portion of the Demolition. All Demolition work shall be performed in accordance with all applicable laws and regulations. All entry onto the Property shall be coordinated with the Seller. In connection with any proposed Demolition, Purchaser shall submit plans to Seller for its review pursuant to the following:

- A.** Purchaser shall prepare or cause to be prepared architectural or engineering plans containing proper specifications by an architect and/or engineer licensed in the State of New Jersey ("Plans") for any proposed Demolition in accordance with this Section 7(g). Purchaser shall be prohibited from using blasting or any type of explosive demolition methods to perform the proposed Demolition. Such demolition shall include demolition and removal of all aboveground building structure(s); removal of intact building slab(s) and foundations is not required by this Agreement (but may be performed by Netflix if Netflix determines same is necessary or advisable in its sole discretion). As part of the Demolition, Purchaser shall not be obligated to (but may, if it determines same is necessary or advisable in its sole discretion) remove any existing subgrade basement of the building(s), provided that, at all times, Purchaser shall (i) secure such basement(s) in a safe condition, (ii) maintain such basement(s) in a safe condition, (iii) mitigate the potential for

collection of stormwater and any hazardous environmental condition to be created, and (iv) prevent the discharge of any Hazardous Material that may be present within the basement. Simultaneously with Purchaser's submission of the Plans to Seller, Purchaser shall deliver a proposed schedule for the Demolition consistent with the dates set forth on Exhibit A (a "Demolition Schedule") to be performed pursuant to such Plans for Seller's review and approval.

- B. Seller shall, within ten (10) business days of its receipt of Purchaser's Plans and Demolition Schedule, inform Purchaser whether or not Seller approves of Purchaser's Plans and Demolition Schedule.
- C. If Seller does not approve the Plans and/or Demolition Schedule, Seller shall advise Purchaser of those revisions or corrections which Seller reasonably requires and Purchaser and Seller shall, in good faith within fifteen (15) days thereafter, work together to agree upon revised Plans or a Demolition Schedule (as applicable) which satisfy Seller's requirements and are acceptable to both parties. Purchaser shall furnish to Seller any further information concerning the Plans within fifteen (15) days after Seller's reasonable request therefor. Once approved, Purchaser shall make no material changes to the Plans and/or Demolition Schedule ("Material Changes") without Seller's prior written consent, which consent shall not be unreasonably withheld, delayed or conditioned. By way of example, and not limitation, Material Changes shall include changes to the approved Plans and/or Demolition Schedule which (i) increase the cost of the Demolition in an amount greater than (1) Fifty Thousand and 00/100 Dollars (\$50,000.00) per change order or (2) Five Hundred Thousand and 00/100 Dollars (\$500,000.00) in change orders in the aggregate, and/or (ii) impact the means of ingress, egress, and traffic circulation to, from, and within the Property. Notwithstanding anything to the contrary set forth herein, the Parties shall have the right to revise the Demolition Schedule following Seller's approval of the same, subject to the mutual agreement of the Parties in their reasonable discretion.
- D. Any changes requested by Purchaser in connection with the Demolition shall be made at the sole cost and expense of Purchaser. Any Material Changes to the Demolition must first be furnished to Seller for approval, which approval shall not be unreasonably withheld, delayed or conditioned. Purchaser shall notify Seller of any proposed Material Changes to the Demolition via architectural or engineering plans containing proper specifications by an architect and/or engineer licensed in the State of New Jersey.

- E. Purchaser, at its sole cost and expense, shall submit for any and all necessary demolition, building and other permits, approvals from the applicable governmental authorities having jurisdiction, and any necessary permits and approvals from all utility companies for any connections required by Purchaser based upon the approved Plans for the Demolition. Seller, as the fee owner of the Property, shall cooperate, to the extent permitted by law, with Purchaser's efforts to secure such permits and other approvals. Upon issuance of such permits and approvals and payment of fees therefor, Purchaser shall supply Seller with copies of all of the same, together with a complete set of Purchaser's Plans, properly stamped and approved by the aforementioned governmental authorities and utility companies (to the extent that any such stamp or approval is required by such authority or utility company).
- F. Purchaser in performing, requiring, or paying in whole or in part for, any "public work," as defined in N.J.S.A. 34:11-56.26, at the Property, or in performing, requiring, or paying in whole or in part for, any "building services," as defined in N.J.S.A. 34:11-56.59, at the Property, shall cause its contractors to comply, with all applicable prevailing wage requirements (including, but not limited to, N.J.S.A. 34:11-56.25 et seq. and N.J.A.C. 12:60-1.1). Further, Purchaser, and its contractors shall comply with the provisions of the Public Works Contractor Registration Act, N.J.S.A. 34:11-56.48 et seq., where applicable, including, but not limited to, the requirement that all contractors, subcontractors and lower tier subcontractors who bid on or engage in any contract for "public work" as defined in N.J.S.A. 34:11-56.26 be first registered with the New Jersey Department of Labor and Workforce Development.
- ii Purchaser shall not commence a particular component or phase of the Demolition until all of the following requirements have been satisfied with respect to such component or phase: (1) Purchaser has received all permits and any other approvals necessary to perform the Demolition; and (2) Purchaser has entered into written agreements with Purchaser's contractors and subcontractors requiring them to defend and indemnify Seller, including Seller and Purchaser as additional insureds with respect to the Demolition and Purchaser has delivered certificates of insurance to Seller from all of Purchaser's contractors and subcontractors evidencing insurance that complies with the requirements set forth on **Exhibit B** attached hereto (and acceptable copies of policies upon request). Purchaser shall ensure that all contractors and subcontractors retained by Purchaser (or its contractors) to perform the Demolition work shall perform the Demolition in compliance with the laws of the State of New Jersey including, but not limited to, being

registered to do business in the State of New Jersey and maintaining all required licenses and certifications.

- iii Purchaser hereby agrees to use commercially reasonable efforts to cause the sequencing of the Demolition work to occur in accordance with the phases set forth on **Exhibit A**; it being understood and agreed, however, that within each group of buildings with the same start date, Netflix shall have the right to determine the order of demolition. Netflix shall provide FMERA with at least five (5) business days' notice prior to commencing Demolition upon each of the respective phases set forth on **Exhibit A**.
- iv In the event the Agreement is terminated prior to the Initial Closing, Purchaser shall (i) complete all then-ongoing Demolition in accordance with the approved Plans, and (ii) promptly thereafter remove all of its personal property and equipment from the Property and repair any damage caused by Purchaser, its employees, agents, contractors or consultants, or any of their invitees during Purchaser's access to the Property.
- v Notwithstanding anything to the contrary herein, Purchaser hereby acknowledges and agrees that in the event that the Agreement is terminated prior to the Initial Closing for any reason, Seller shall have no obligation to reimburse Purchaser for any costs incurred by Purchaser in connection with the Demolition. Purchaser further acknowledges that it has no right to seek reimbursement for its costs incurred in connection with the Demolition except as expressly set forth in Subsection 2(ggg) and Section 9 of the Original Agreement.
- vi Subject to the provisions of Section 7(g), Purchaser shall have the right to enter upon the Property to perform the Demolition work during regular business hours.
- vii Notwithstanding anything to the contrary set forth in the Agreement or this Section 7(g), Purchaser shall have no right to demolish Building 603, the McAfee Building (Building 600), Building 602 or the FMERA building (Building 502) prior to the Initial Closing without Seller's prior written consent, in Seller's sole and absolute discretion.
- viii Insurance. In connection with the Demolition, Purchaser shall maintain or cause to be maintained the insurance set forth on **Exhibit B** attached hereto and incorporated herein by reference.
- ix Indemnification. All Demolition work performed under this Section 7(g) shall be at the sole cost and expense of Purchaser, and without cost or expense to Seller, its board, agents, employees, members, officers, or directors. Purchaser shall indemnify, defend and hold Seller harmless from any liability, cost, fees, taxes or obligations created under any permits,

authorizations, approvals or entitlements necessary for or obtained in connection with the Demolition. Purchaser shall repair any damage caused by Purchaser, its employees, agents, contractors or consultants, or any of their invitees during Purchaser's access to the Property. Subject to the following sentence, Purchaser hereby agrees to indemnify, defend and hold Seller harmless from and against any and all liabilities, losses, claims, demands, costs, expenses (including reasonable attorneys' fees and litigation costs) and judgments of any nature arising or alleged to arise from or in connection with (a) any injury to, or death of, any person or loss or damage to property arising from or in connection with the Demolition or Purchaser's activities on the Property including, without limitation, allegations of exposure to Hazardous Materials (hereafter defined), pesticides or termiticides, lead-based paint, asbestos or asbestos containing material ("ACM") and mold, creation of a hazardous environmental condition, any discharge of Hazardous Materials or exacerbation of pre-existing environmental conditions or Hazardous Materials, (b) any breach or violation of the terms and provisions of this Section 7(g) by Purchaser or (c) any failure of Purchaser's agents, representatives, contractors, subcontractors or consultants to perform the Demolition or Purchaser's activities hereunder in accordance with this Fourth Amendment. The foregoing indemnification shall not apply to, and Purchaser shall have no liability with respect to, any losses, claims, demands, costs, expenses (including reasonable attorneys' fees and litigation costs) and judgments of any nature arising or alleged to arise from or in connection with the gross negligence or willful misconduct of Seller or any of Seller's agents, representatives, contractors or consultants. The terms of this Section 4 shall survive each Closing or any termination of the Agreement.

x Environmental.

- A. Purchaser acknowledges and understands that (a) it has reviewed available information about the condition of and has inspected the Property and, based upon such information and inspections, is familiar with the condition of the Property including, without limitation, the environmental condition of the Property, the potential presence of Hazardous Materials, pesticides and termiticides, lead-based paint, asbestos, ACM and mold, and (b) the Seller does not make any representation nor warranty as to the condition of the Property.
- B. For the purposes of any waste disposal and recycling in connection with the Demolition:
 - 1. Purchaser shall be identified as the "Generator" of and legally responsible for all wastes for disposal or recycling with respect to Demolition pursuant to this Section 7(g)

including, without limitation, any Hazardous Materials, asbestos, ACM and mold, and lead-based paint debris. As such, Purchaser shall assume cradle to grave responsibilities, as described under the Resource Conservation and Recovery Act of 1976 and other applicable laws. Purchaser shall be responsible for characterizing all wastes as to whether they meet the definition of a hazardous waste, universal waste, use oil, PCB waste, solid wastes restricted from disposal at the Monmouth County Reclamation Center (“MCRC”), solid wastes accepted at the MCRC or ACM accepted at a licensed facility. Once properly characterized, Purchaser shall manage and dispose of all wastes in accordance with federal, state, and county requirements. Purchaser shall secure its own USEPA Identification Number, if an identification number is required. Upon request by Seller, Purchaser shall provide documentation that any Hazardous Material or waste is managed and disposed of at a properly authorized and licensed facility.

2. Fluorescent bulbs, electrical ballasts or other universal wastes or Hazardous Materials incorporated into workstations or buildings at the Property shall be removed from each workstation or building as required by law prior to any demolition and shall be managed or disposed of in accordance with applicable federal, state, county and local laws and requirements.
3. Purchaser shall recycle all materials designated as recyclable by Monmouth County and/or in accordance with applicable state and local law.

C. Purchaser, and its contractors and subcontractors, shall comply with all laws, regulations, ordinances, conditions, instructions and insurance requirements and obtain any permits, approvals and authorizations applicable to the Demolition or Purchaser’s activities authorized under this Agreement, including without limitations such requirements of the NJDEP or any federal, state or local government agency having jurisdiction over the activities hereunder. Without limiting the foregoing,

1. Purchaser and its contractors or subcontractors shall take all commercially reasonable and/or required safeguards in connection with their entry upon the Property and performance of the Demolition and Purchaser’s activities including, without limitation, a Health and Safety Plan applicable to the Demolition and Purchaser’s activities.

Seller shall have the right and reasonable opportunity, but not the obligation, to review and comment on any written plans prepared by the Purchaser and its contractors or subcontractors relating to the Demolition and Purchaser's activities and Purchaser shall provide copies of such plans to Seller for this purpose pursuant to Subsection 7(g)(i) above.

2. Purchaser and its contractors or subcontractors shall comply with all laws and this Agreement pertaining to air quality and noise, vibration, odor and dust control in connection with the Demolition. Purchaser and its contractors or subcontractors shall use reasonable efforts to conduct the Demolition and Purchaser's activities in compliance with the sound levels established by the NJDEP (N.J.A.C. 7:29-1.2) and any applicable local requirements, including, but not limited to, those of the Boroughs of Eatontown and Oceanport. Purchaser will develop a plan to mitigate the impacts of the Demolition, noise, vibrations, odor and dust and on air quality. Seller shall have the right and reasonable opportunity, but not the obligation, to review and comment on any written plans prepared by the Purchaser and its contractors or subcontractors relating to the Demolition and Purchaser's activities and Purchaser shall provide copies of such plans to Seller for this purpose pursuant to Subsection 7(g)(i) above.

3. Purchaser shall develop a Soil Erosion and Sediment Control Plan, if required and as necessary, and obtain approval of the Soil Erosion and Sediment Control Plan from the Freehold Soil Conservation District for the Demolition and Purchaser's activities at the Property. Seller shall have the right and reasonable opportunity, but not the obligation, to review and comment on any written plans prepared by the Purchaser and its contractors or subcontractors relating to the Demolition and Purchaser's activities and Purchaser shall provide copies of such plans to Seller for this purpose pursuant to Subsection 7(g)(i) above.

- D. The unpermitted discharge or disposal of any Hazardous Materials within the Property is specifically prohibited. Neither Purchaser nor its contractors or subcontractors shall discharge waste or effluent from the Property in such a manner that the discharge will contaminate streams or other bodies of water or otherwise become a threat to human health and the environment or become a public nuisance. Purchaser and its contractors and subcontractors shall take commercially reasonable steps to avoid any discharge of

Hazardous Materials in connection with the Demolition and Purchaser's activities, including but not limited to any exacerbation or expansion of pre-existing Hazardous Materials or contamination located on the Property, and shall be responsible at their sole cost and expense to investigate, mitigate or remediate in accordance with Environmental Laws any new discharge caused by the Purchaser and its contractor and subcontractors or the exacerbation or expansion of pre-existing Hazardous Materials and contamination by the Purchaser and its contractors and subcontractors.

- E. To the extent that any previously unknown Discharge of Hazardous Materials is identified or encountered during the Demolition (a discharge not identified prior to the Demolition, in a FOST or by Purchaser's Due Diligence), and which was not caused by Purchaser, its contractors or subcontractors, Purchaser shall provide written notice to Seller ("Discharge Notice"). Seller shall advise Purchaser within sixty (60) days of receiving the Discharge Notice whether Seller or the Army or other responsible third party shall remediate such Discharge and obtain a Final Remediation Document. If Seller advises Purchaser that neither the Seller nor the Army nor the other responsible third party shall remediate the Discharge and obtain a Final Remediation Document, then Purchaser shall have sixty (60) days from the receipt of the notice from the Seller to elect to either (i) commence to investigate, mitigate or remediate such Discharge as required by Environmental Laws and proceed to the Initial Closing or (ii) terminate this Agreement, provided that, if Purchaser elects to terminate this Agreement, Purchaser shall forfeit the Deposit and any interest accrued thereon and Purchaser shall remain liable to Seller for any exacerbation or expansion of the Discharge and pay or reimburse Seller the cost of investigation, mitigation or remediation thereof. If Purchaser fails to notify Seller by written notice of its election under the preceding sentence within sixty (60) days, then the Purchaser shall have waived the right to terminate the Agreement and shall be obligated to investigate, mitigate or remediate the Discharge as required by Environmental Laws and proceed to the Initial Closing. If Seller or the Army or the other responsible third party agree to remediate the Property by delivering a Final Remediation Document and Seller or the Army or the other responsible third party subsequently fails to provide the Final Remediation Document prior to the date set for the Initial Closing, then Purchaser may (i) delay Initial Closing to a date reasonably specified by Purchaser to allow sufficient time for Seller or the Army or the other responsible third party to obtain the Final Remediation Document, or (ii) proceed to Initial Closing with sufficient sums from the Purchase Price (as reasonably determined by agreement between Purchaser's and

Seller's respective environmental consultants), being placed into escrow with the title company to be used by Purchaser to address or remediate such Discharge and obtain a Final Remediation Document, provided that the total amount placed into escrow (which shall include any other funds escrowed pursuant to the Agreement) shall not exceed Seller's Net Sale Proceeds of the Purchase Price.

- F. If Purchaser encounters any storage tanks during the activities hereunder including, without limitation, any unregulated heating oil tank, Purchaser shall, except as set forth in the next sentence, investigate, remove and manage any such tank in accordance with the applicable laws and regulations. Notwithstanding the foregoing, during the Demolition hereunder Purchaser shall have no obligation to investigate, remove or manage any underground storage tank (i) which is located on an Environmental Carve-Out Parcel or (ii) the removal of which in connection with the Demolition would trigger or exceed any applicable soil disturbance threshold established by applicable law, ordinance or regulation (including without limitation any soil conservation district approval); provided (i) that any such tank will be investigated, removed or managed by Purchaser following the applicable Closing and (ii) that tank is not required by law to be investigated or removed prior to such Closing.
- G. Purchaser is hereby informed that the groundwater under the Property has the potential to be affected by groundwater contamination found on or about Fort Monmouth. Purchaser, its contractors or subcontractors, shall not have access to or use the groundwater underlying the Property for drinking water purposes without the prior written approval of Seller and NJDEP.
- H. Purchaser will not apply any pesticides or herbicides to the Property.
- I. Purchaser is hereby put on notice that the Property is subject to those certain Environmental Protection Provisions contained within the Deeds received from the Army on November 28, 2016 and through subsequent transfers and as more fully set forth on **Exhibit C** attached hereto and Purchaser, its contractors or subcontractors, shall comply with any applicable terms and conditions of the Environmental Protection Provisions.
- J. For the purpose of this Section 7(g), "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste (including constituents thereof) that is or becomes regulated by one or more Environmental Laws. "Hazardous Materials" include, without limitation: (i) any material or substance listed or defined as a "hazardous waste," "extremely hazardous waste," "restricted

hazardous waste,” “hazardous substance” or “toxic substance” under any Environmental Law; (ii) petroleum and its byproducts; (iii) mold, asbestos, radon gas and urea formaldehyde foam insulation; (iv) polychlorinated biphenyl; (v) per- and polyfluoroalkyl substances (PFAS) or other contaminants of emerging concern; (vi) any substance designated as a hazardous or toxic waste or substance (or words of similar import) pursuant to Environmental Laws or (vii) any other chemical, material, gas or substance, the exposure to or release of which is or may hereafter be prohibited, limited or regulated by any governmental or quasi-governmental entity having jurisdiction over the property or activity hereunder, or any chemical, material, gas or substance that does or may pose a hazard to the health or safety of the occupants of the property or adjacent property.

- xi** Vail Hall Renovation. In addition to the Demolition, subject to the terms and conditions of the Agreement, Purchaser shall have the right (but not the obligation), at its sole cost and expense, to enter upon the Property at any time after the date of this Fourth Amendment to perform the following construction activities at Building 1150 situated on the West Campus (“Vail Hall”): (i) repair, replace, or otherwise modify the structural portions or building components of Vail Hall as necessary to secure the structural soundness of Vail Hall, and (ii) repair or replace the roof of Vail Hall, all as determined by Purchaser in its reasonable discretion (collectively, the “Vail Hall Renovation”). The Vail Hall Renovation shall be performed in accordance with all applicable laws, regulations, and the terms and conditions of this Agreement including, but not limited to, Section 7(g)(x). Notwithstanding the foregoing, prior to commencing the Vail Hall Renovation, Purchaser shall prepare plans and specifications for the Vail Hall Renovation in accordance with this Agreement and submit the same to Seller for its review and approval, not to be unreasonably withheld, conditioned, or delayed.
- xii** The terms of this Section 7(g) shall survive each Closing or any termination of the Agreement.

3. Property Maintenance Costs.

(a) Section 47(h)(iv) of the Original Agreement is hereby deleted and replaced with the following:

“No more often than once per three (3) month period, Seller shall submit to Purchaser a reasonably detailed statement showing the calculation of the Property Maintenance Costs due and owing to Seller, accompanied by backup materials (e.g., paid invoices or paid bills) substantiating such amounts and calculations (collectively, a “Property Maintenance Costs Statement”). Purchaser shall pay to Seller all Property Maintenance Costs set forth on the Property Maintenance Costs

Statement within thirty (30) days following Purchaser's receipt of the Property Maintenance Costs Statement for the applicable period."

(b) Section 47(h)(ii) and Section 47(h)(v) of the Original Agreement are hereby deleted in its entirety.

4. Entire Agreement, Ratifications and Reconciliation. The Agreement and this Fourth Amendment, and any other written agreements executed and delivered by and between the Parties, contain the final and entire agreement between the Parties with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. For the avoidance of doubt, the Parties hereby acknowledge and agree that no third-parties to any such other written agreements shall deemed to be a third-party beneficiary with respect to the Agreement, this Fourth Amendment, or any subsequent amendments or modifications to the Agreement. Except as modified in this Fourth Amendment, the Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this Fourth Amendment shall be reconciled with the terms and provisions of the Agreement to the fullest extent possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this Fourth Amendment and any terms or provisions of the Agreement, such term or provision of this Fourth Amendment shall control.
5. Authority to Execute. Each of Seller and Purchaser covenants, represents and warrants to the other that the individual(s) executing this Fourth Amendment on such party's behalf is authorized to do so.
6. Governing Law. This Fourth Amendment shall be governed by the laws of the State of New Jersey.
7. Counterparts. This Fourth Amendment may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each counterpart may be delivered by facsimile or electronic mail transmission and a faxed or electronically mailed counterpart of this Fourth Amendment containing either the original and/or copy of any signature of any party hereto shall have the same force and effect as an original counterpart signature.
8. Successors and Assigns. This Fourth Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first written above.

ATTEST:

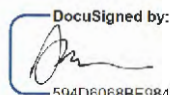
FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

Regina McGrade

By: *Kara Kopach*
Kara Kopach,
Executive Director

WITNESS:

NETFLIX, INC., Purchaser


594D6068BE98464...
Dana Pesce
Sr. Director, Global Real Estate

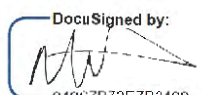
By: 
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Matthew J. Tevenan,
VP, Enterprise Operations

EXHIBIT A

LIST OF BUILDINGS

Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
12/20/2024	1150	West Campus	Eatontown	FMERA	Remain/ Renovate	
	1152	West Campus	Eatontown	FMERA	Demo	
	1200	West Campus	Eatontown	FMERA	Demo	
	1201	West Campus	Eatontown	FMERA	Demo	
	1202	West Campus	Eatontown	FMERA	Demo	
	1203	West Campus	Eatontown	FMERA	Demo	
	1204	West Campus	Eatontown	FMERA	Demo	
	1205	West Campus	Eatontown	FMERA	Demo	
	1206	West Campus	Eatontown	FMERA	Demo	
	1207	West Campus	Eatontown	FMERA	Demo	
	1208	West Campus	Eatontown	FMERA	Demo	
	1209	West Campus	Eatontown	FMERA	Demo	
	1210	West Campus	Eatontown	FMERA	Demo	
	1211	West Campus	Eatontown	FMERA	Demo	
	1212	West Campus	Eatontown	FMERA	Demo	
	1213	West Campus	Eatontown	FMERA	Demo	
	1214	West Campus	Eatontown	FMERA	Demo	
	1215	West Campus	Eatontown	FMERA	Demo	
	1220	West Campus	Eatontown	FMERA	Demo	
	1227	West Campus	Eatontown	FMERA	Demo	
	1230	West Campus	Eatontown	FMERA	Demo	
	1231	West Campus	Eatontown	FMERA	Demo	
Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
5/5/2025	702	South Campus	Oceanport	FMERA	Demo	
	1103	South Campus	Oceanport	FMERA	Demo	
	1104	South Campus	Oceanport	FMERA	Demo	
	1105	South Campus	Oceanport	FMERA	Demo	
	1106	South Campus	Oceanport	FMERA	Demo	
	1107	South Campus	Oceanport	FMERA	Demo	

Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
6/17/2025	12	400 Parcel	Oceanport	FMERA	Demo	
	75	400 Parcel	Oceanport	FMERA	Demo	
	79	400 Parcel	Oceanport	FMERA	Demo	
	105	400 Parcel	Oceanport	FMERA	Demo	
	106	400 Parcel	Oceanport	FMERA	Demo	
	116	400 Parcel	Oceanport	FMERA	Demo	
	117	400 Parcel	Oceanport	FMERA	Demo	
	121	400 Parcel	Oceanport	FMERA	Demo	
	122	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	123	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	142	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	159	400 Parcel	Oceanport	FMERA	Demo	
	166	400 Parcel	Oceanport	FMERA	Demo	
	167	400 Parcel	Oceanport	FMERA	Demo	
	169	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Carwash structure to the south of Building 166)
	173	400 Parcel	Oceanport	FMERA	Demo	
	174	400 Parcel	Oceanport	FMERA	Demo	
	273	400 Parcel	Oceanport	FMERA	Demo	
	400	400 Parcel	Oceanport	FMERA	Demo	
	410	400 Parcel	Oceanport	FMERA	Demo	
	413	400 Parcel	Oceanport	FMERA	Demo	
	414	400 Parcel	Oceanport	FMERA	Demo	
	417	400 Parcel	Oceanport	FMERA	Demo	
	418	400 Parcel	Oceanport	FMERA	Demo	
	419	400 Parcel	Oceanport	FMERA	Demo	

	420	400 Parcel	Oceanport	FMERA	Demo	
	421	400 Parcel	Oceanport	FMERA	Demo	
	422	400 Parcel	Oceanport	FMERA	Demo	
	423	400 Parcel	Oceanport	FMERA	Demo	
	426	400 Parcel	Oceanport	FMERA	Demo	
	427	400 Parcel	Oceanport	FMERA	Demo	
	428	400 Parcel	Oceanport	FMERA	Demo	
	429	400 Parcel	Oceanport	FMERA	Demo	
	434	400 Parcel	Oceanport	FMERA	Demo	
	439	400 Parcel	Oceanport	FMERA	Demo	
	451	400 Parcel	Oceanport	FMERA	Demo	
	454	400 Parcel	Oceanport	FMERA	Demo	
	455	400 Parcel	Oceanport	FMERA	Demo	
	456	400 Parcel	Oceanport	FMERA	Demo	
	457	400 Parcel	Oceanport	FMERA	Demo	
	476	400 Parcel	Oceanport	FMERA	Demo	
	480	400 Parcel	Oceanport	FMERA	Demo	
	481	400 Parcel	Oceanport	FMERA	Demo	
	487	400 Parcel	Oceanport	FMERA	Demo	
	488	400 Parcel	Oceanport	FMERA	Demo	
	490	400 Parcel	Oceanport	FMERA	Demo	
	494	400 Parcel	Oceanport	FMERA	Demo	
	497	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Adjacent to Buildings 400 & 487)
Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
10/10/2025	502	East Campus	Oceanport	FMERA	Remain/ Renovate	No work may be performed until after Initial Closing
	600	East Campus	Oceanport	FMERA	Remain/ Renovate	
	601	East Campus	Oceanport	FMERA	Demo	
	602	East Campus	Oceanport	FMERA	Demo	No work may be performed until after Initial Closing
	603	East Campus	Oceanport	FMERA	Demo	
	604	East Campus	Oceanport	FMERA	Demo	
	616	East Campus	Oceanport	FMERA	Demo	
	620	East Campus	Oceanport	FMERA	Demo	

	671	East Campus	Oceanport	FMERA	Demo	
	675	East Campus	Oceanport	FMERA	Demo	
	676	East Campus	Oceanport	FMERA	Demo	
	677	East Campus	Oceanport	FMERA	Demo	
	678	East Campus	Oceanport	FMERA	Demo	
	682	East Campus	Oceanport	FMERA	Demo	
	686	East Campus	Oceanport	FMERA	Demo	
	689	East Campus	Oceanport	FMERA	Demo	

EXHIBIT B

INSURANCE REQUIREMENTS

INSURANCE CERTIFICATE REQUIREMENTS FOR CONTRACTORS

The Purchaser shall procure and maintain, at its own expense, liability insurance for damages of the kinds and in the amounts hereinafter provided, from insurance companies licensed, admitted and approved to do business in the State of New Jersey. The Purchaser shall obtain this coverage from A- VII or better rated companies as determined by A.M. Best Company. All liability insurance policies shall afford coverage on an occurrence rather than claims made basis.

Purchaser will include all contractors/subcontractors as insureds under its policies or will furnish separate certificates and endorsements for each subcontractor. All coverages for subcontractors will be subject to the requirements stated herein.

The types and minimum amounts of insurance required are as follows:

WORKERS' COMPENSATION

New Jersey Statutory Coverage and Employers' Liability Insurance. Employer's Liability shall carry limits of \$1,000,000 each accident, \$1,000,000 Disease - Each Employee and \$1,000,000 Disease – Policy Limit.

COMMERCIAL GENERAL LIABILITY INSURANCE

Purchaser shall maintain Commercial General Liability Insurance (CGL), of \$1,000,000 each occurrence and \$2,000,000 in the aggregate, for bodily injury and property damage. If such CGL insurance contains a general aggregate limit, it shall apply separately to the Project site. Limits may be provided through a combination of General Liability and Umbrella coverages. Umbrella coverage is indicated below.

CGL insurance shall be written on an ISO occurrence form CG 00 01 (or a substitute form providing equivalent coverage) and shall cover liability arising out of, occasioned by or resulting from premises, operations, independent contractors, products, completed operations, personal injury and advertising injury, and liability assumed under an insured contract. This insurance must include Contractor's Independent (Contingent) Liability Coverage, Broad Form Property Damage, and Personal Injury Coverage, without an employee exclusion. Commercial General Liability shall not any exclusions or limitations related to demolition, explosion, collapse or underground exposures.

Fort Monmouth Economic Revitalization Authority ("FMERA") shall be included as an additional insured for ongoing and completed operations under the CGL insurance, using ISO additional insured endorsement CG 20 10 11/85 (or a substitute form providing equivalent coverage). This insurance shall apply as primary and non-contributory with respect to any other insurance or self-insurance programs afforded to FMERA.

COMPREHENSIVE AUTOMOBILE LIABILITY INSURANCE

Covering all owned, hired and non-owned automobiles with a minimum policy limit of \$1,000,000 Combined Single Limit per occurrence. FMERA shall be included as an additional insured. This insurance shall apply as primary and non-contributory with respect to any other insurance or self-insurance programs afford to FMERA.

UMBRELLA/EXCESS LIABILITY

Commercial Umbrella/Excess Liability Insurance with a limit of not less than \$20,000,000 each occurrence and in the aggregate. Such coverage shall follow the underlying General Liability, Automobile and Employers Liability policies, including but not limited to the additional insureds and primary and non-contributory status requirements. Higher limits of liability may be required prior to the start of work if it is determined that the scope is more extensive and/or hazardous.

WAIVER OF RIGHTS

Purchaser waives all rights against FMERA for recovery of damages to the extent these damages are covered by the Commercial General Liability, Business Automobile Liability or Commercial Umbrella Liability Insurance maintained by Purchaser.

If the insurance policies purchased by Purchaser as required above do not expressly allow the insured to waive rights of subrogation prior to loss, Purchaser shall cause them to be endorsed with a waiver of subrogation as required above.

CONTRACTORS EQUIPMENT INSURANCE

Any insurance policy covering the machinery and equipment of the Purchaser, its contractor, subcontractors and subordinate subcontractors against loss by any cause shall include an endorsement providing that the underwriters waive their right of subrogation against the Seller.

CERTIFICATE

Prior to the commencement of work hereunder, the Purchaser shall furnish to FMERA, a Certificate of Insurance, executed by a duly authorized representative of each insurer, evidencing compliance with the insurance requirements set forth herein. All policies and corresponding certificates must show thirty (30) days prior written notice of cancellation to FMERA. Failure of FMERA to demand such certificate or other evidence of full compliance with these insurance requirements or failure to identify a deficiency from evidence that is provided shall not be construed as a waiver of Purchaser's obligation to maintain such insurance. Failure to maintain the required insurance may result in termination of this contract at FMERA's option. Purchaser shall provide certified copies of all insurance policies required within ten (10) days of FMERA's written request for such policies. If Contractor fails to maintain the insurance as set forth herein, FMERA shall have the right, but not the obligation, to purchase said insurance at Contractor's expense, and in connection therewith, including without limitation, FMERA's reasonable attorneys fees, on demand. By requiring insurance herein, FMERA does not represent that coverage and limits will necessarily be

adequate to protect Purchaser/Contractor, and such coverage and limits shall not be deemed as a limitation on Purchaser’s liability under the indemnities granted to FMERA in this agreement.

EXHIBIT C

ENVIRONMENTAL PROTECTION PROVISIONS

1. LAND USE RESTRICTIONS

A. Ground Water Restriction. The GRANTEE, for itself, its successors and assigns, hereby covenants and agrees not to access or use, or allow access to or use of the ground water underlying the Property for any purpose without the prior written approval of the United States Department of the Army. For the purpose of this restriction, "ground water" shall have the same meaning as in section 101(12) of the Comprehensive Environmental Response, Compensation, And Liability Act of 1980, as amended (CERCLA). Notwithstanding the foregoing, the following activities and impacts shall be permissible and shall not violate the aforesaid restriction if conducted in compliance with all applicable laws and regulations: (in) dewatering solely because of incidental contact with ground water from construction and/or improvements on the Property; (ii) incidental pumping of ground water associated with preventing moisture from entering a sub-grade structure (i.e., sump pump); and (iii) ground water monitoring wells solely for the purpose of performing environmental sampling and/or monitoring.

B. Notice of Groundwater Monitoring Wells. The GRANTEE is hereby informed and does acknowledge the presence of 328 groundwater monitoring wells on the Property. The locations of these monitoring wells are shown on **Exhibit "E,"** attached hereto and made a part hereof. The GRANTEE shall not disturb or permit others to disturb the monitoring wells located on the Property without prior written approval from the GRANTOR and the New Jersey Department of Environmental Protection. Upon the GRANTOR's determination that a well is no longer necessary, the GRANTOR will close such well at the Army's sole cost and expense in accordance with applicable laws, regulations, and ordinances.

C. Modifying or Terminating the Restrictions. Nothing contained herein shall preclude the GRANTEE, its successors or assigns from undertaking, in accordance with applicable laws and regulations and without any cost to the GRANTOR, such action as would be necessary to allow access to or use the ground water underlying the Property. Prior to any such use of the ground water restricted under paragraph 1.A., above, the GRANTEE shall consult with and obtain the approval of the GRANTOR. Upon the GRANTEE's obtaining the approval of the GRANTOR, the GRANTOR agrees to prepare and execute an instrument modifying or terminating, as appropriate, the land use restriction set forth herein. The recordation of any such instrument in the land records of Monmouth County, New Jersey shall be the responsibility of the GRANTEE and shall be accomplished at no additional cost to the GRANTOR.

D. The GRANTEE, its successors and assigns shall submit any requests for modification or termination of the restrictions set forth herein to the GRANTOR, by first class mail, postage prepaid addressed as follows:

U.S. Army Engineer District, New York
26 Federal Plaza, Room 2007
(Attn: CENAN-RE-M)
New York, NY 10278

2. NOTICE OF THE PRESENCE OF ASBESTOS AND COVENANT - WARNING

A. The GRANTEE is warned that the Property contains friable and non-friable asbestos or asbestos- containing material (hereinafter referred to as "ACM"). Unprotected or unregulated exposures to asbestos in produce manufacturing, shipyard, and building construction workplaces have been associated with asbestos- related diseases. Both the U.S. Occupational Safety and Health Administration (OSHA) and the U.S. Environmental Protection Agency (EPA) regulate asbestos because the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers, and which can result in disability or death.

B. The GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property prior to accepting the conveyance herein. More particularly, the GRANTEE acknowledges that it has been invited, urged and cautioned to inspect the Property as to its asbestos and ACM content and condition and any hazardous or environmental conditions relating thereto. **Exhibit "F,"** attached hereto and made a part hereof, provides an asbestos assessment summary. Notwithstanding the foregoing notice, the GRANTEE shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property including, without limitation, any asbestos and ACM hazards or concerns.

C. Any description of the Property or other information relating to the condition of the Property provided by the GRANTOR to the GRANTEE is based on the best information available to the Department of the Army and is believed to be correct, but an error or omission, including, but not limited to, the omission of any information available to the agency having custody over the Property and/or other Federal agency, shall not constitute grounds or reason for any claim by the GRANTEE against the GRANTOR, including, without limitation, any claim for allowance, refund, or deduction from the purchase price.

D. The GRANTOR assumes no liability for damages for personal injury, illness, disability, or death, to the GRANTEE, or to the GRANTEE's successors, assigns employees, invitees, or any other person subject to GRANTEE'S control or direction, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property that is the subject of the conveyance herein, whether the GRANTEE, its successors or assigns has or have properly warned or failed properly to warn the individual(s) injured.

E. A list of buildings on the Property that have been determined to contain friable asbestos is set forth in **Exhibit "F,"** attached hereto and made a part of hereof. The GRANTEE covenants and agrees to undertake any and all asbestos remediation or abatement in the buildings listed in the said **Exhibit "F"** that may be required under applicable law or regulation at no expense to the GRANTOR. The GRANTOR has agreed to convey the said buildings to the GRANTEE prior to remediation or abatement of asbestos and/or ACM hazards in reliance upon the GRANTEE's express representation and covenant to perform the required asbestos abatement or remediation of the said buildings. The GRANTEE further covenants and agrees that, in its use and occupancy of the Property, it will comply with all Federal, State, and local laws and regulations

relating to asbestos and ACM and to be responsible for any future remediation or abatement of asbestos and/or ACM, including asbestos and/or ACM in or on buried pipelines, found to be necessary under applicable laws or regulations.

3. NOTICE OF THE PRESENCE OF LEAD-BASED PAINT AND COVENANT LIMITING THE USE OF THE PROPERTY FOR RESIDENTIAL PURPOSES

A. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

B. The GRANTEE is hereby informed and does acknowledge that all buildings, residential and other real property improvements, located on the Property, which were constructed or rehabilitated prior to 1978, are known or presumed to contain lead-based paint.

C. The following records or reports available to the GRANTOR pertaining to lead-based paint or lead-based paint hazards on the Property have been provided to the GRANTEE:

Fort Monmouth Lead Hazard Assessment Project Summary, July 16, 1996, (ADS Environmental)

Lead-Based Paint Survey, U.S. Army Garrison Fort Monmouth, New Jersey, September 5, 2011 (Bureau Veritas North America)

Lead-Based Paint Inspection, Twenty-two (22) Housing Units, Fort Monmouth, New Jersey, September 11, 2014 (Bureau Veritas North America)

Final Environmental Contamination Assessment Report at Fort Monmouth, New Jersey, October 2015

D. The GRANTEE hereby affirms receipt of the records or reports identified herein and the lead- hazard information pamphlet required under 15 U.S.C. § 2696.

E. The GRANTEE hereby acknowledges that is has conducted or has had the opportunity to conduct the risk assessment or inspection required by 24 C.F.R § 35.90(a) with regard to the Property. The GRANTEE shall be deemed to have relied solely on its own judgment in assessing the condition of the Property with regard to lead-based paint and any lead-based paint hazards.

F. The GRANTEE for itself, its successors and assigns hereby covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as a residential dwelling, as defined under 24 C.F.R. § 35.86, without complying with all applicable laws and regulations pertaining to lead-based paint and lead-based paint hazards. Prior to permitting the occupancy of any building or structure on the Property where its use subsequent to the conveyance herein is intended for residential habitation, the GRANTEE specifically agrees to perform, at its sole expense, the GRANTOR's abatement responsibilities under title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992), as amended.

4. NOTICE OF THE PRESENCE OF PESTICIDES AND COVENANT

A. The GRANTEE is hereby notified and acknowledges that registered pesticides have been applied to the Property and may continue to be present thereon. The GRANTOR and GRANTEE know of no use of any registered pesticide in a manner (1) inconsistent with its labeling or with the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. § 136, et seq.) and other applicable laws and regulations, or (2) not in accordance with its intended purpose.

B. The GRANTEE covenants and agrees for itself, its successors and assigns that if the GRANTEE or its successors or assigns, as the case may be, takes an action with regard to the Property, including demolition of structures or any disturbance or removal of soil that may expose, or cause a release of, a threatened release of, or an exposure to, any such pesticide, the GRANTEE, its successors and assigns, as the case may be, assume all responsibility and liability therefor.

4882-8668-0530, v. 8

4882-8668-0530, v. 8

FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT

THIS FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT AND REDEVELOPMENT AGREEMENT ("**Fifth Amendment**"), made and entered into as of this 13th day of June 2025, by and between the **FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY** ("**Seller**" or "**FMERA**"), a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c. 51, N.J.S.A. 52:27I-18 et seq. ("**FMERA Act**"), whose address is 502 Brewer Avenue, Oceanport, New Jersey 07757, and **NETFLIX, INC.** ("**Purchaser**" or "**Netflix**"), a corporation of the State of Delaware, whose address is 121 Albright Way, Los Gatos, California 95032. Seller and Purchaser are collectively referred to herein as the "**Parties**" and individually as a "**Party**".

WHEREAS, Seller and Purchaser have heretofore entered into a certain Purchase and Sale Agreement and Redevelopment Agreement dated as of January 13, 2023 (the "**Original Agreement**"), as modified by that certain First Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of June 6, 2023, that certain Second Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of October 11, 2023, that certain Third Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of March 19, 2024 (the "**Third Amendment**"), and that certain Fourth Amendment to Purchase and Sale Agreement and Redevelopment Agreement dated as of October 10, 2024 (the "**Fourth Amendment**") (all of the foregoing being collectively referred to herein as the "**Agreement**"), whereby Seller agreed to sell and Purchaser agreed to purchase and redevelop approximately 292 acres of land containing several contiguous and noncontiguous parcels within Fort Monmouth, and located within the Boroughs of Eatontown and Oceanport, New Jersey. The area is positioned between Route 35 to the west; New Jersey Transit's North Jersey Coast Line to the east; Sherrill Avenue and Parkers Creek to the North; a JCP&L right of way, Nicodemus Avenue and Riverside Avenue to the South and is intersected by Oceanport Avenue toward the eastern portion of the property, Avenue of Memories toward the southern portion of the property and several smaller cross streets (collectively, the "**Property**"); and

WHEREAS, Purchaser proposed to build a sustainable and integrated film studio campus originally consisting of two phases defined in the Agreement as the "Project" and as more particularly described in Section 7(b) of the Agreement; and

WHEREAS, pursuant to the provisions of the Third Amendment, the parties amended the definition of the "Project" to include three phases, as more particularly described in Section 2 thereof; and

WHEREAS, the Parties desire to amend the description of the Project and Phases thereof and otherwise amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and other valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein as set forth in full in the body of this Fifth Amendment. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.
2. Demolition.
 - (a) Exhibit A attached to the Fourth Amendment is hereby deleted in its entirety and replaced with **Exhibit A** attached hereto.
 - (b) The Parties acknowledge that the New Jersey Department of Community Affairs ("**DCA**") has issued citations for certain buildings situated upon the Property and identified on **Exhibit B** attached hereto (the "**DCA Cited Buildings**"), as a result of such DCA Cited Buildings containing certain combustible materials in excess of the quantities permitted pursuant to DCA regulations. The Parties hereby agree to work cooperatively to (i) remove or cause such combustible materials to be removed from the applicable buildings, and (ii) to have such violations cured or otherwise eliminated by permitting DCA to reinspect the DCA Cited Buildings once the excessive combustible materials have been removed therefrom.
3. Phases. The Parties hereby agree (i) to amend the description of Phase 1(b), as more particularly described in the Third Amendment, and (ii) that Phase 2 shall be bifurcated into two (2) subphases, hereinafter referred to as "Phase 2(a)" and "Phase 2(b)", respectively, as more particularly described below.
 - (a) The depiction of Phase 1(b) as set forth on **Exhibit A-2** attached to the Third Amendment is hereby deleted in its entirety and replaced with **Exhibit A-2** attached hereto.
 - (b) Section 2(yy) of the Original Agreement (as amended by Section 2(b) of the Third Amendment) is hereby deleted in its entirety and replaced with the following: "**Phase 2**" means (i) that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-3** attached hereto (hereinafter referred to as "**Phase 2(a)**"), and (ii) that certain portion of the Project as described in Section 7(b)(i) and as more particularly shown on **Exhibit A-4** attached hereto (hereinafter referred to as "**Phase 2(b)**"). For purposes of clarification, Phase 2(b) shall be limited to public open spaces and shall not contain any improvements to be constructed by Purchaser as part of the Project.
 - (c) **Exhibit A-3** attached to the Third Amendment is hereby deleted in its entirety and replaced with **Exhibit A-3** and **Exhibit A-4** attached hereto.

For the avoidance of doubt, Purchaser's obligation to (i) strictly comply with the Project schedule set forth in the Agreement, as amended by this Fifth Amendment (including, but not limited to Section 7(b)(ii) of the Original Agreement) and (ii)

strictly comply with the requirements of Section 7(e) of the Original Agreement shall not be affected by the change to the definition of Phase 2 set forth in this Fifth Amendment. Additionally, the Parties hereby acknowledge and agree that FMERA shall issue one (1) Certificate of Completion upon the Completion of Phase 2 and in accordance with the terms and conditions of the Agreement.

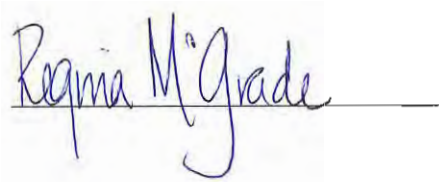
4. Street Realignment. Purchaser hereby acknowledges that, in connection with Purchaser's pursuit of the Approvals, the County of Monmouth has determined that the intersection of Nicodemus Avenue in the Borough of Oceanport ("Oceanport") and County Route 537 (Avenue of Memories) requires certain work to be performed in order to realign such intersection to address public safety concerns identified by the Monmouth County Planning Board (the "Intersection Repairs"). Purchaser further acknowledges that FMERA, subject to the FMERA Board's approval, shall agree to perform the Intersection Repairs in order to address the public safety concerns. As part of the Intersection Repairs, FMERA, subject to the FMERA Board's approval, will construct a sidewalk along the intersection, which sidewalk shall be situated upon certain real property owned by FMERA in approximately the location depicted on Exhibit C attached hereto (the "Sidewalk"). Purchaser hereby agrees to reimburse FMERA for those actual, out-of-pocket costs incurred by FMERA to design and construct the Sidewalk and shall, from time to time, pay to FMERA such amounts requested by FMERA upon thirty (30) days' written notice accompanied by reasonable documentation evidencing those amounts sought for reimbursement. The provisions of this Section 5 shall survive Closing.
5. Environmental Carve-Out Parcels. The definition of "Environmental Carve-Out Parcels" set forth in Section 2(dd) of the Original Agreement is hereby amended to (i) state that there shall be eighteen (18) Environmental Carve-Out Parcels, and (ii) add "ECP 44 (M8)" as an Environmental Carve-Out Parcel. Exhibit B-1 attached to the Original Agreement shall be amended to include a depiction of ECP 44 (M8) once the same is reasonably available.
6. Entire Agreement, Ratifications and Reconciliation. The Agreement and this Fifth Amendment, and any other written agreements executed and delivered by and between the Parties, contain the final and entire agreement between the Parties with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. For the avoidance of doubt, the Parties hereby acknowledge and agree that no third-parties to any such other written agreements shall be deemed to be a third-party beneficiary with respect to the Agreement, this Fifth Amendment, or any subsequent amendments or modifications to the Agreement, as amended by this Fifth Amendment. Except as modified in this Fifth Amendment, the Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this Fifth Amendment shall be reconciled with the terms and provisions of the Agreement to the fullest extent possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this Fifth Amendment and any terms or provisions of the Agreement, such term or provision of this Fifth Amendment shall control.

7. Authority to Execute. Each of Seller and Purchaser covenants, represents and warrants to the other that the individual(s) executing this Fifth Amendment on such party's behalf is authorized to do so.
8. Governing Law. This Fifth Amendment shall be governed by the laws of the State of New Jersey.
9. Counterparts. This Fifth Amendment may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each counterpart may be delivered by facsimile or electronic mail transmission and a faxed or electronically mailed counterpart of this Fifth Amendment containing either the original and/or copy of any signature of any party hereto shall have the same force and effect as an original counterpart signature.
10. Successors and Assigns. This Fifth Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first written above.

ATTEST:



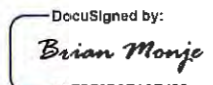
FORT MONMOUTH ECONOMIC
REVITALIZATION AUTHORITY, Seller

By:



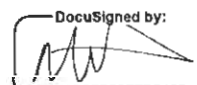
Kara Kopach,
Executive Director

WITNESS:

DocuSigned by:

E8FD78D6EABE42B...

NETFLIX, INC., Purchaser

By:

DocuSigned by:

649C7B72E7B2499...

Matthew J. Tevenan,
VP, Enterprise Operations

EXHIBIT A**List of Buildings**

Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
12/20/2024	1150	West Campus	Eatontown	FMERA	Remain/ Renovate	
	1152	West Campus	Eatontown	FMERA	Demo	
	1200	West Campus	Eatontown	FMERA	Demo	
	1201	West Campus	Eatontown	FMERA	Demo	
	1202	West Campus	Eatontown	FMERA	Demo	
	1203	West Campus	Eatontown	FMERA	Demo	
	1204	West Campus	Eatontown	FMERA	Demo	
	1205	West Campus	Eatontown	FMERA	Demo	
	1206	West Campus	Eatontown	FMERA	Demo	
	1207	West Campus	Eatontown	FMERA	Demo	
	1208	West Campus	Eatontown	FMERA	Demo	
	1209	West Campus	Eatontown	FMERA	Demo	
	1210	West Campus	Eatontown	FMERA	Demo	
	1212	West Campus	Eatontown	FMERA	Demo	
	1213	West Campus	Eatontown	FMERA	Demo	
	1214	West Campus	Eatontown	FMERA	Demo	
	1215	West Campus	Eatontown	FMERA	Demo	
	1220	West Campus	Eatontown	FMERA	Demo	
	1231	West Campus	Eatontown	FMERA	Demo	
Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
5/5/2025	702	South Campus	Oceanport	FMERA	Demo	
	563	South Campus	Oceanport	FMERA	Demo	
	1102	South Campus	Oceanport	FMERA	Demo	
	1103	South Campus	Oceanport	FMERA	Demo	
	1104	South Campus	Oceanport	FMERA	Demo	
	1105	South Campus	Oceanport	FMERA	Demo	
	1106	South Campus	Oceanport	FMERA	Demo	
	1107	South Campus	Oceanport	FMERA	Demo	

Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
6/17/2025	12	400 Parcel	Oceanport	FMERA	Demo	
	75	400 Parcel	Oceanport	FMERA	Demo	
	79	400 Parcel	Oceanport	FMERA	Demo	
	105	400 Parcel	Oceanport	FMERA	Demo	
	106	400 Parcel	Oceanport	FMERA	Demo	
	116	400 Parcel	Oceanport	FMERA	Demo	
	117	400 Parcel	Oceanport	FMERA	Demo	
	121	400 Parcel	Oceanport	FMERA	Demo	
	122	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	123	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	142	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Between Buildings 116 & 456)
	159	400 Parcel	Oceanport	FMERA	Demo	
	166	400 Parcel	Oceanport	FMERA	Demo	
	167	400 Parcel	Oceanport	FMERA	Demo	
	169	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Carwash structure to the south of Building 166)
	173	400 Parcel	Oceanport	FMERA	Demo	
	174	400 Parcel	Oceanport	FMERA	Demo	
	273	400 Parcel	Oceanport	FMERA	Demo	
	410	400 Parcel	Oceanport	FMERA	Demo	
	413	400 Parcel	Oceanport	FMERA	Demo	
	414	400 Parcel	Oceanport	FMERA	Demo	
	417	400 Parcel	Oceanport	FMERA	Demo	
	418	400 Parcel	Oceanport	FMERA	Demo	
	419	400 Parcel	Oceanport	FMERA	Demo	
	420	400 Parcel	Oceanport	FMERA	Demo	

	421	400 Parcel	Oceanport	FMERA	Demo	
	422	400 Parcel	Oceanport	FMERA	Demo	
	423	400 Parcel	Oceanport	FMERA	Demo	
	426	400 Parcel	Oceanport	FMERA	Demo	
	427	400 Parcel	Oceanport	FMERA	Demo	
	428	400 Parcel	Oceanport	FMERA	Demo	
	429	400 Parcel	Oceanport	FMERA	Demo	
	434	400 Parcel	Oceanport	FMERA	Demo	
	439	400 Parcel	Oceanport	FMERA	Demo	
	451	400 Parcel	Oceanport	FMERA	Demo	
	454	400 Parcel	Oceanport	FMERA	Demo	
	455	400 Parcel	Oceanport	FMERA	Demo	
	456	400 Parcel	Oceanport	FMERA	Demo	
	457	400 Parcel	Oceanport	FMERA	Demo	
	476	400 Parcel	Oceanport	FMERA	Demo	
	480	400 Parcel	Oceanport	FMERA	Demo	
	481	400 Parcel	Oceanport	FMERA	Demo	
	487	400 Parcel	Oceanport	FMERA	Demo	
	488	400 Parcel	Oceanport	FMERA	Demo	
	490	400 Parcel	Oceanport	FMERA	Demo	
	494	400 Parcel	Oceanport	FMERA	Demo	
	497	400 Parcel	Oceanport	FMERA	Demo	Located within the 400 Parcel (Adjacent to Buildings 400 & 487)
Earliest Start Date	Building	Parcel	Borough	Owner	Renovation Plans	Notes
	502	East Campus	Oceanport	FMERA	Remain/ Renovate	No work may be performed until after Initial Closing
7/1/2025	600	East Campus	Oceanport	FMERA	Remain/ Renovate	Remediation Activities
8/8/2025	601	East Campus	Oceanport	FMERA	Demo	
9/22/2025	602	East Campus	Oceanport	FMERA	Demo	
8/8/2025	603	East Campus	Oceanport	FMERA	Demo	
9/22/2025	604	East Campus	Oceanport	FMERA	Demo	
9/22/2025	616	East Campus	Oceanport	FMERA	Demo	
9/22/2025	620	East Campus	Oceanport	FMERA	Demo	
9/22/2025	671	East Campus	Oceanport	FMERA	Demo	
9/22/2025	675	East Campus	Oceanport	FMERA	Demo	
8/8/2025	676	East Campus	Oceanport	FMERA	Demo	
8/8/2025	677	East Campus	Oceanport	FMERA	Demo	

8/8/2025	678	East Campus	Oceanport	FMERA	Demo	
9/22/2025	682	East Campus	Oceanport	FMERA	Demo	
9/22/2025	686	East Campus	Oceanport	FMERA	Demo	
9/22/2025	689	East Campus	Oceanport	FMERA	Demo	

EXHIBIT A-2

Phase 1(b)

Phase 1B

Main Campus West

-Whale: Part of Block 301, Portion of Lot 1

Vail Hall: Part of Block 301, Portion of Lot 1

South Campus: Part of Block 301, Portion of Lot 1

Phase 2

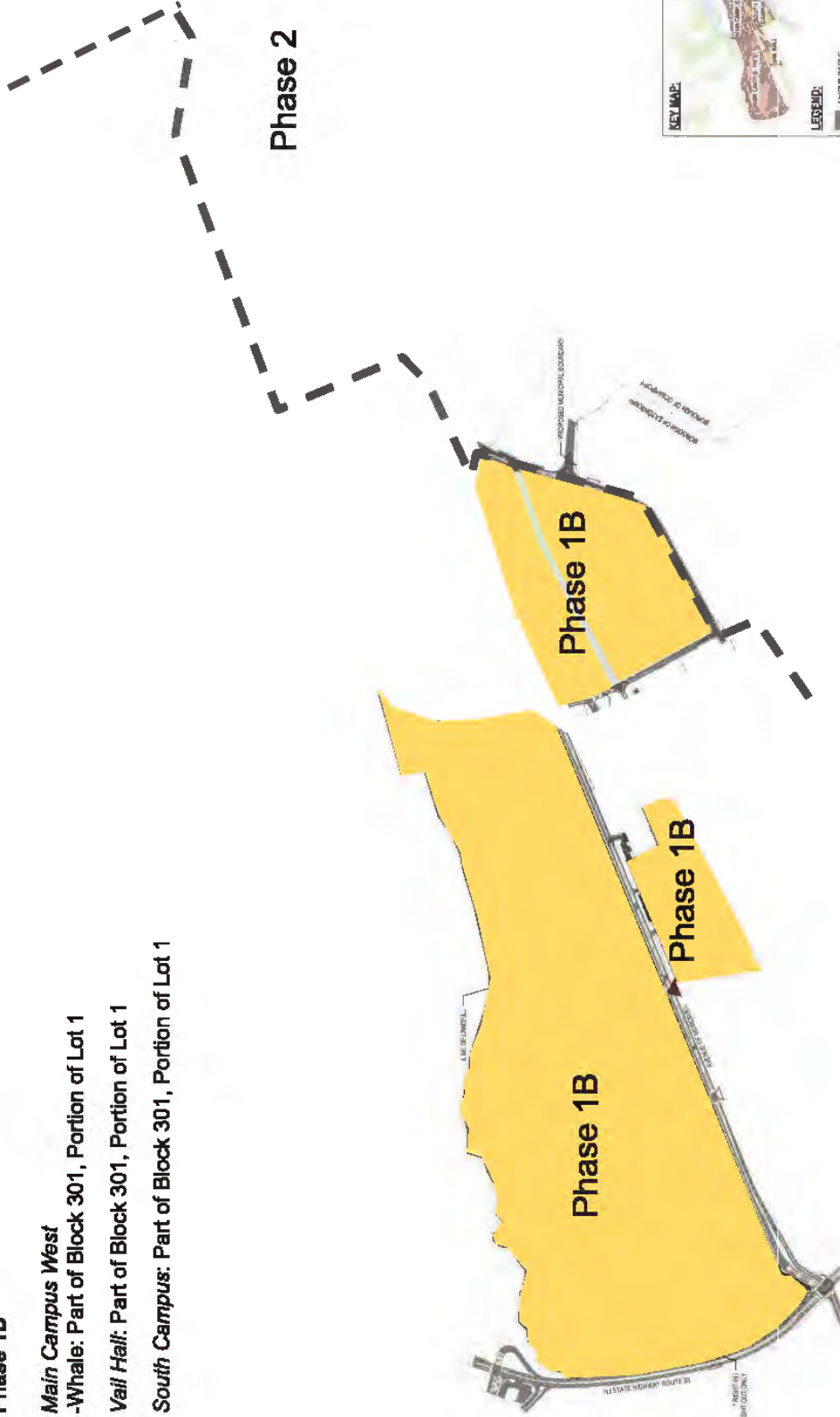


EXHIBIT A-3

Phase 2(a)

Phase 2A
Parcel 400: Block 105, Lot 1.01

Phase 2B

Greely & Cowan
Greely: Part of Block 110, Portion of Lot 1
Cowan: Part of Block 110, Portion of Lot 1

Phase 1



LEGEND:

- 1/8" = 1' (1/8" = 1')
- 2" = 1' (2" = 1')
- 4" = 1' (4" = 1')
- 8" = 1' (8" = 1')
- 16" = 1' (16" = 1')
- 32" = 1' (32" = 1')
- 64" = 1' (64" = 1')
- 128" = 1' (128" = 1')
- 256" = 1' (256" = 1')
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EXHIBIT A-4

Phase 2(b)

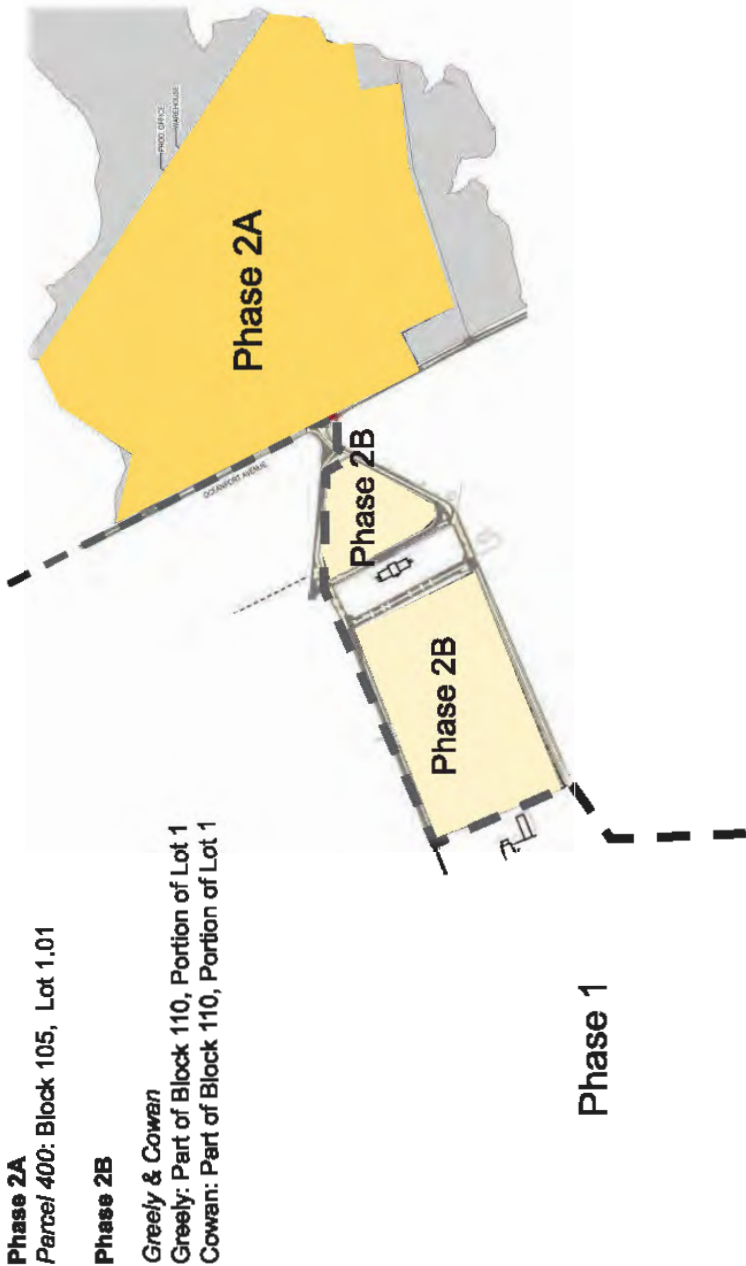


EXHIBIT B
LIST OF DCA CITED BUILDINGS

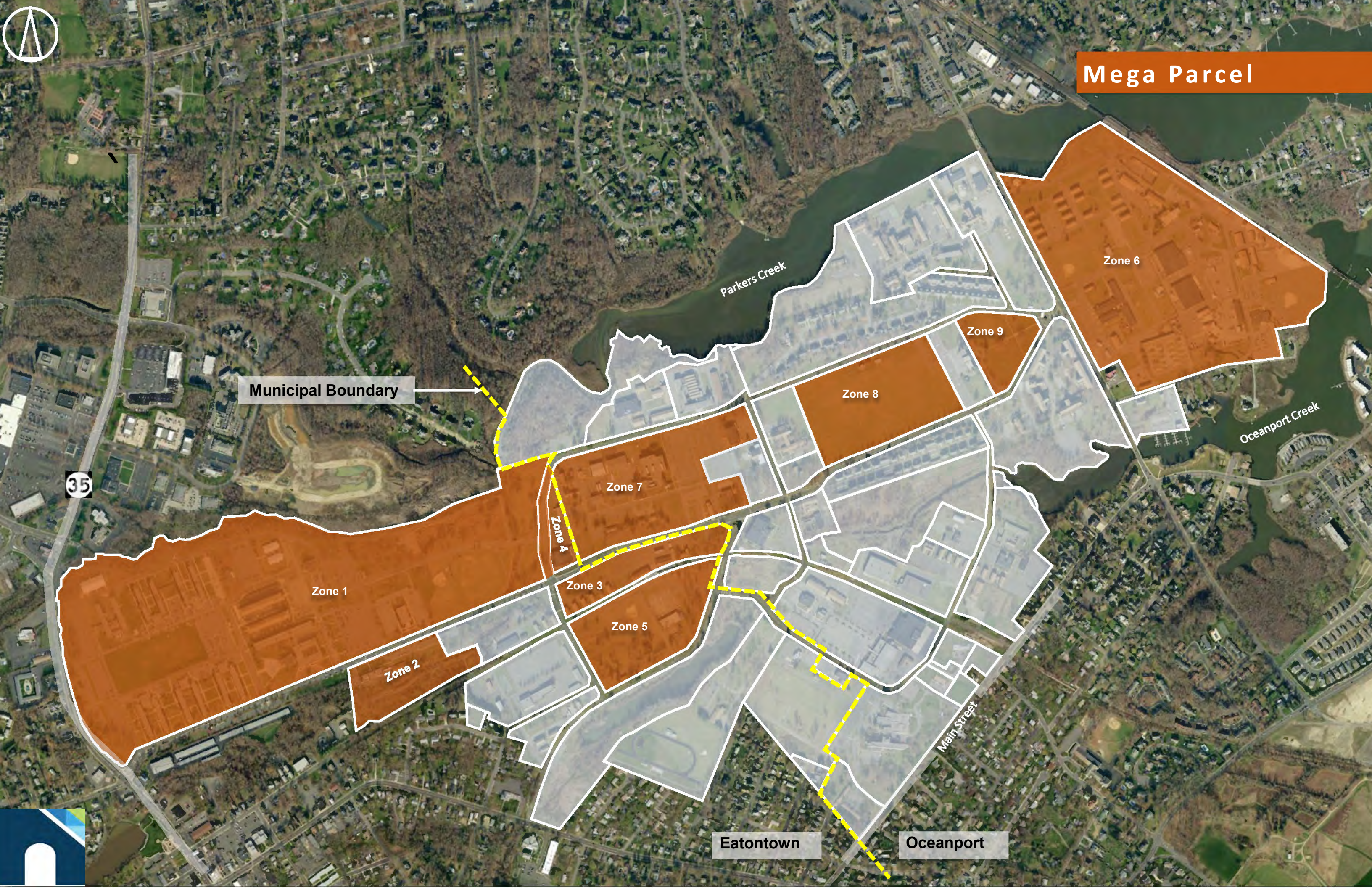
PARCEL DESIGNATION	BUILDING NUMBER	BUILDING SQUARE FOOTAGE	EXCESSIVE COMBUSTIBLES (YES / NO)	REMOVAL STATUS	WELDED
Whale Parcel	1200	84,878	Yes		
	1201	87,878	Yes		
	1202	84,878	Yes		
	1207	57,386	Yes		
	1208	128,064	Yes		
	1209	93,096	Yes		
	1210	116,874	Yes		
400 Area Parcel	105	4,800	Yes		
	116	40,951	Yes		
	142	6,316	Yes		
	166	8,265	Yes		
	281	2,544	Yes		
	410	4,720	Yes		
	414	4,720	Yes		
	417	4,720	Yes		
	418	4,720	Yes		
	420	4,720	Yes		
	421	4,720	Yes		
	426	4,720	Yes		
	427	4,720	Yes		
	480	9,267	Yes		
	481	9,267	Yes		

EXHIBIT C

Sidewalk Area



Mega Parcel



Municipal Boundary

35

Parkers Creek

Zone 6

Zone 9

Zone 8

Oceanport Creek

Zone 7

Zone 4

Zone 3

Zone 5

Zone 1

Zone 2

Main Street

Eatontown

Oceanport



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: August 18, 2025

SUBJECT: Real Estate Gap Financing Application Funding Awards

Summary

The Real Estate Gap Financing Program is a \$10,000,000 competitive pilot grant initiative designed to provide gap financing for impactful real estate development projects located in select municipalities that address the negative economic impacts of the COVID-19 pandemic.

The Members are asked to approve:

- 1) Grant awards in the total amount of \$10,000,000 to the following applicants for Real Estate Gap Financing projects:
 - a. Grant Award of \$2,748,485 to Parkway Eye Care Center
 - b. Grant Award of \$1,300,000 to Greater Bergen Community Action, Inc.
 - c. Grant Award of \$1,160,000 to The Institute of Music for Children
 - d. Grant Award of \$2,000,000 to 500 BLVD Urban Renewal LLC
 - e. Grant Award of \$2,791,515 to 500 High Street LLC
- 2) Declination of the following applications to the Real Estate Gap Financing program:
 - a. Unique Landscaping and Design LLC
 - b. TLC Child Care Inc.
- 3) Revisions to language from Board Memo dated July 17, 2024 to conform with the December 31, 2026 Coronavirus State and Local Fiscal Recovery Funds (SLFRF) funding expenditure requirements.

We are recommending awards to five applicant. The amount of available funding is sufficient to award the full amount to the four highest scoring applicants, and offer a partial award to the applicant that ranked fifth in the scoring evaluation (500 High Street LLC).

Background

On July 17, 2024, the Board approved the creation of the Real Estate Gap Financing Grant Program. The Program was developed as a successor to the Construction Inflation Fund (CIF) pilot, which was discontinued due to operational and documentation challenges encountered by applicants. Consistent with other Authority programs, the CIF pilot was established to mitigate the negative economic impacts of the COVID-19 pandemic. The new Program retained the core

purpose of supporting real estate development projects that face funding shortfalls due to the economic impacts of the COVID-19 pandemic but incorporated key improvements:

- Broadened eligibility to include both for-profit and non-profit developers
- Streamlined application requirements
- Focused funding on projects located in municipalities ranked in the top 20% of both the 2023 Municipal Revitalization Index and commuter-adjusted population
- Excluded cities already receiving substantial investment through other EDA programs

To qualify, projects must be located in one of the following 25 municipalities: Bayonne, Belleville, Bridgeton, Carteret, East Orange, Elizabeth, Garfield, Hackensack, Irvington, Jersey City, Kearny, Lakewood Township, Linden, Long Branch, Middle Township, Millville, North Bergen, Orange, Pennsauken, Perth Amboy, Plainfield, Union City, Vineland, West New York and Winslow.

Eligible project types include commercial, mixed-use, nonprofit/community use, cultural/arts/performing arts, and manufacturing/industrial projects. Warehouse-only, 100% residential, and government/educational use projects are ineligible. The grant can fund up to 50% of total eligible project costs with a minimum grant funding of \$500,000, up to maximum \$5,000,000 per project. Projects are subject to prevailing wage law and compliance with other labor standards.

The program is capitalized with \$10,000,000 in funds from the federal SLFRF program, which requires all funds to be expended by December 31, 2026.

In accordance with July 14, 2024, Board memorandum, eligible applications that are recommended for approval and applications that are recommended for declination due to non-discretionary reasons are presented in this memorandum for Board decisioning.

Application Review and Scoring

Twelve (12) applications were submitted by the deadline of June 8, 2025. Applications were first evaluated for completeness and eligibility. Applicants that were missing required information were provided with an opportunity to cure those deficiencies before a final completeness and eligibility review. Following this review, three applicants did not submit required application documentation during the cure period and, thus, were rejected. Two applicants have withdrawn their application.

Seven applications proceeded to scoring. To be considered for an award, each application was required to meet or exceed the minimum score of 65 out of 100 points. Applications were reviewed by a scoring committee composed of Authority staff with expertise in real estate and grant programs. Each application was evaluated based on the following weighted criteria:

- 30% Overall project concept and community/economic impact
- 20% Experience and capacity of the applicant/development team
- 30% Project readiness and implementation timeline
- 20% Financial feasibility and cost effectiveness

As approved in the July 17, 2024 Board Memo, eligible projects scoring at least 65 points are recommended for award approval, prioritized by score until all available funds are allocated. In accordance with the July 17, 2024 Board memo, applications that did not achieve a minimum score of 65 points are not recommended for an award.

Projects Eligible for Approval

Following scoring, the following five of the seven scored applications met the minimum score requirement of 65 out of 100 points and are recommended for approval. These are presented in order of highest score to lowest score.

1. The proposed project by Parkway Eye Care Center, LLC is located at 21 North Park Street in East Orange, New Jersey, and achieved a score of 76.67 points. It involves new construction of a mixed-use development featuring 15 residential units, including 3 affordable units, along with a commercial component that will serve as a new home for Parkway Eye Care Center, relocating from its current rental location after more than 26 years. The project is led by a certified small, minority, and woman-owned business and is intended to stabilize the practice's long-term presence in the community. The total project development cost is \$5,496,971, and the staff is recommending \$2,748,485 in funding under this program.
2. The Greater Bergen Community Action, Inc. project located at 106 Somerset Street in Garfield, New Jersey, achieved a score of 76.33 points. This project involves the substantial rehabilitation of a 24,000-square-foot, three-story office and retail building. The applicant, Greater Bergen Community Action, Inc. (GBCA), intends to transform the property into a mixed-use facility anchored by a small business assistance center supporting women-, minority-, and veteran-owned enterprises—especially in the renewable energy and construction sectors. The site will also include a branch of GBCA's 1st Bergen Federal Credit Union, a commuter-focused concession, and access to GBCA's full range of community services. The total project development budget is \$2,684,000, staff is recommending \$1,300,000 in funding under this program.
3. The Institute of Music for Children project located at 780 Salem Avenue in Elizabeth, New Jersey achieved a score of 72.67 points. The project involves substantial interior improvements to transform an underutilized space into a vibrant, high-quality facility for arts education, job creation, and community revitalization. The renovations aim to expand programming for youth, increase employment for teaching artists and strengthen social and emotional health in response to COVID-19's long-term impact on children and artists. The total project development is \$2,321,026, staff is recommending \$1,160,000.00 in funding under this program.
4. The proposed project by 500 BLVD Urban Renewal LLC is located at 500 Boulevard of the Americas in Lakewood, New Jersey and achieved a score of 72.00 points. The project entails the construction of a two-story commercial building totaling 15,698 square feet, featuring a restaurant on the first floor and conference space on the second floor. The total project budget is \$4,000,000, staff is recommending \$2,000,000 in funding under this program.
5. The proposed project by 500 High Street LLC is located at 500 High Street in Perth Amboy, New Jersey and achieved a score of 66.00 points. The project involves substantial rehabilitation and construction to create local safe development to transform an unsafe structure into a residential development totaling 27,860 square feet, consisting of 23 residential units of which include 5 affordable housing units, and 1,100 square feet of retail space to address local need. The total project budget is \$7,745,000 with a request for \$3,800,000 in funding under this program. As the lowest scoring applicant eligible for funding, the amount of Program grant funds

available is \$2,791,515 and 500 High Street LLC has agreed to undertake the proposed project and provide the balance of funds as needed. As such, staff is recommending \$2,719,515 in funding under this program.

The Program required Applicants to provide a current tax clearance certificate at application to demonstrate the applicant is in good standing with the New Jersey Division of Taxation. 500 High Street LLC has shared an email from Taxation confirming that Taxation has cleared 500 High Street LLC to print their tax clearance certificate and they will be able to print their tax clearance certificate in next 3-7 business days. Staff will receive the printed tax clearance certificate prior to executing the agreement with 500 High Street LLC.

Staff has completed a cost reasonableness evaluation and duplication of benefits evaluation in accordance with the July 17, 2024 Board memo and determined that all five meet the eligibility requirements for this program.

Declinations

The following applications are not recommended for awards because they failed to achieve a minimum score of 65.

- The TLC Child Care Inc. project located in Bridgeton achieved a score of 58.33 points, which less than the program's minimum of 65 points.
- The Unique Landscaping LLC project in Lakewood achieved a score of 55.33 points, which is less than the program's minimum of 65 points. Additionally, this is also the second application from Lakewood, which exceeds the REGAP program's limit of one award per municipality.

SLFRF Funding Expenditure Requirements and Program Revisions

The July 17, 2024 Board Memo that created the Real Estate Gap Financing Grant Program stated that "the Grant Agreement will indicate that to comply with federal funding requirements, all projects must be fully completed, and all funds fully disbursed by 12/31/2026" and further indicated that "...the Authority's standard construction retainage [would be] withheld until project completion..." Staff is requesting that this language is revised to indicate that all Program funds must be expended by that date, rather than requiring that the project be complete by 12/31/2026. The Grant Agreement will indicate that funding disbursements shall be consistent with federal SLFRF funding expenditure requirements which do not require project completion by 12/31/2026 nor is construction retainage required to be withheld until project completion.

Recommendation

The Members are asked to approve:

1. Grant awards in the total amount of \$10,000,000 to the following applicants for Real Estate Gap Financing projects:
 - a. Grant Award of \$2,748,485 to Parkway Eve Center
 - b. Grant Award of \$1,300,000 to Greater Bergen Community Action, Inc.
 - c. Grant Award of \$1,160,000 to The Institute of Music for Children
 - d. Grant Award of \$2,000,000 to 500 BLVD Urban Renewal LLC
 - e. Grant Award of \$2,791,515 to High Street LLC

2. Declination of the following applications to the Real Estate Gap Financing program:
 - a. Unique Landscaping and Design LLC
 - b. TLC Child Care Inc.
3. Revisions to language in the Real Estate Gap Financing Grant Program Board Memo dated July 17, 2024 to conform with the December 31, 2026 Coronavirus State and Local Fiscal Recovery Funds funding expenditure requirements as described herein.

Following Board approval, awardees will enter into Grant Agreements with the Authority that will outline the applicable program requirements, project milestones, funding.



Tim Sullivan, CEO

Prepared by: Dan Jennings and Elizabeth Limbrick



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: August 18, 2025

SUBJECT: Post-Closing Delegated Authority Bond Modification Approvals for 2nd Quarter 2025
(For Informational Purposes Only)

The following Post-Closing Bond action was approved under delegated authority in the 2nd quarter ending June 30, 2025:

Stand Alone and Refunding Bonds - (EDA has no Credit Exposure)

Applicant	Product Number	Modification Action	Bond Amount
Springfield Urban Renewal Company, LLC	PROD-00122272	Change in Ownership to Springfield Power Urban Renewal, LLC	\$2,490,000 Series A

A handwritten signature in blue ink, appearing to read "T. Sullivan", is positioned above a horizontal line.

Tim Sullivan, CEO

Prepared by: Nicole Torres



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: August 18, 2025

SUBJECT: Community Development Products
Delegated Authority Approvals Q2 2025
For Informational Purposes Only

Small Business Improvement Grant

The Small Business Improvement Grant is the second of several products under the Main Street Recovery Program, designed to help small businesses become more resilient and position themselves for growth. Funded with \$80 million, this product reimburses eligible small businesses and nonprofits for up to 50 percent of eligible project costs associated with building improvements or the purchase and/or installation of new furniture, fixtures, and equipment (FFE) made on or after March 9, 2020, but no more than two years prior to application. Businesses and nonprofits that receive grants through these programs are required to agree to pay employees going forward for the four-year grant term at least \$15 per hour or 120 percent of the minimum wage. Tipped employees are exempt from the \$15 per hour requirement but must still be paid at least 120 percent of the minimum wage. Applicants must also commit to remaining in the facility and meeting wage requirements for up to four years following the execution of the grant agreement and depending upon award amount. Awards greater than \$25,000 have a compliance period of four years and grant awards less than \$25,000 have a compliance period of two years. The maximum grant award is \$50,000 per business entity for the life of this program. Of the \$80 million allocated for the program, 40 percent is reserved for businesses located in Opportunity Zone eligible census tracts.

Small Business Improvement Grant – Q2 2025 Review

The online application opened in February 2022 and will continue to accept applications until funding is exhausted. During the second quarter of 2025, 182 applications were approved for a total of \$6.0 million. 32 files were declined during the second quarter and 5 new appeals were filed. These new appeals are still under review. Overall, only 12 declines have been overturned out of 94 total appeals filed for this program.

To date, the Small Business Improvement grant has approved a total of 2,752 applications in the amount of \$71.9M in total. See [NJEDA's Public Information site](#) for a detailed list of all Small Business Improvement Grant applications that were approved under delegated authority through the second quarter of 2025.

Small Business Improvement Grant Approvals Q2 2025

Entity	Approval Date	Approved Amount	City	County	Eligible Opportunity Zone
Brigantine Aquatic Center, LLC	5/30/2025	\$ 19,121.28	Brigantine City	Atlantic County	Yes
Deltona Discount Tires, Inc.	6/13/2025	\$ 11,929.49	Egg Harbor	Atlantic County	Yes
Essl's Dugout by Carey, LLC	6/6/2025	\$ 45,204.67	Egg Harbor City	Atlantic County	Yes
Shree Vyom LLC	5/14/2025	\$ 49,505.65	Galloway	Atlantic County	No
Evotek Limited Liability Company	4/30/2025	\$ 47,609.02	Galloway	Atlantic County	No
ALLOY, SILVERSTEIN, SHAPIRO, AD.	4/23/2025	\$ 50,000.00	Hammonton Town	Atlantic County	Yes
Learning Advantage Academy LLC	5/15/2025	\$ 50,000.00	Northfield City	Atlantic County	No
LX Management LLC	5/23/2025	\$ 19,560.71	Pleasantville City	Atlantic County	Yes
Tots Play Haus LLC	4/16/2025	\$ 32,382.18	Englewood City	Bergen County	Yes
The Lux Agency LLC	4/1/2025	\$ 11,648.85	Englewood City	Bergen County	No
Ahrens Hearing Aid Center, LLC	4/7/2025	\$ 17,711.30	Fair Lawn Borough	Bergen County	No
ART1ST LLC	6/3/2025	\$ 25,000.00	Fort Lee Borough	Bergen County	No
Art Royal LLC	6/25/2025	\$ 25,000.00	Fort Lee Borough	Bergen County	No
BLACK CUP-PY LLC	6/18/2025	\$ 49,697.87	Fort Lee Borough	Bergen County	No
101 CHICKEN CORP	5/2/2025	\$ 50,000.00	Fort Lee Borough	Bergen County	No
AKAKIKO II CORP	6/11/2025	\$ 24,950.00	Fort Lee Borough	Bergen County	No
Cre8sart FL LLC	4/25/2025	\$ 21,599.19	Fort Lee Borough	Bergen County	No
The Body Shop Physical Therapy and	4/17/2025	\$ 3,416.16	Hackensack City	Bergen County	Yes
Flowers By EE LLC	4/17/2025	\$ 4,546.73	Haworth Borough	Bergen County	No
khanone llc	5/22/2025	\$ 11,660.55	Hillsdale Borough	Bergen County	No
Corporate Styles, Inc.	6/5/2025	\$ 25,082.68	Montvale Borough	Bergen County	No
EYECARE FIRST LLC	5/30/2025	\$ 50,000.00	Norwood Borough	Bergen County	No
TAK9 CLUB LLC	6/5/2025	\$ 4,596.00	Palisades Park Borough	Bergen County	Yes
M&K WELLNESS GROUP INC	6/25/2025	\$ 40,026.98	Palisades Park Borough	Bergen County	Yes
Food and Life Enterprise LLC	6/18/2025	\$ 9,522.09	Palisades Park Borough	Bergen County	Yes
PILATES FOR YOU LLC	5/8/2025	\$ 2,639.07	Paramus	Bergen County	No
TJB QSR CORP.	6/25/2025	\$ 27,496.71	Paramus	Bergen County	No
Healing Connections Counseling Cn	5/23/2025	\$ 3,859.55	Ramsey	Bergen County	No
IAG, Ltd.	6/11/2025	\$ 3,456.18	Rutherford Borough	Bergen County	No
Be Well Cafe LLC	5/15/2025	\$ 19,595.84	Rutherford Borough	Bergen County	No
Hair Envi LLC	5/30/2025	\$ 6,622.51	Rutherford Borough	Bergen County	No

Rutherford Dental Center LLC	5/29/2025	\$	50,000.00	Rutherford Borough	Bergen County	No
Noetic Ventures LLC	4/9/2025	\$	50,000.00	Rutherford Borough	Bergen County	No
The Rutherford Schoolhouse LLC	6/2/2025	\$	22,216.06	Rutherford Borough	Bergen County	No
Excelsior Catering Limited Liability (	5/29/2025	\$	50,000.00	Saddle Brook	Bergen County	No
Rockcollagejjpbey LLC	5/14/2025	\$	34,781.66	Teaneck	Bergen County	No
Valuation Services AMC, LLC	4/9/2025	\$	16,260.32	Waldwick Borough	Bergen County	No
BUN BUDDIES LLC	5/8/2025	\$	6,583.54	Wood-ridge Borough	Bergen County	No
PETER'S PRODUCE MARKET L.L.C.	6/3/2025	\$	13,997.87	Burlington	Burlington County	Yes
Hopsons Design Studio LLC	4/30/2025	\$	50,000.00	Florence	Burlington County	No
Provost Wealth Management LLC	5/29/2025	\$	50,000.00	Marlton	Burlington County	No
Gel Nail Salon	6/12/2025	\$	5,104.89	Mount Laurel	Burlington County	No
Linick and Associates LLC	5/20/2025	\$	50,000.00	Cherry Hill	Camden County	No
Politz Day School of Cherry Hill	5/6/2025	\$	50,000.00	Cherry Hill	Camden County	No
CRG VOORHEES LLC	6/26/2025	\$	13,867.19	Echelon	Camden County	No
Abbondanza llc	6/30/2025	\$	29,237.70	Haddonfield Borough	Camden County	No
BAM Electrical Contracting L.L.C.	4/28/2025	\$	30,620.53	Pennsauken	Camden County	No
Meraki Farm LLC	6/25/2025	\$	50,000.00	Cape May Court House	Cape May County	No
TRIO NORTH WILDWOOD LLC	6/16/2025	\$	14,869.17	North Wildwood City	Cape May County	Yes
TJ's Ice Cream Plus, L.L.C.	6/17/2025	\$	5,472.82	Ocean City	Cape May County	No
KJJ Investments Limited Liability Co	5/2/2025	\$	9,983.04	Ocean City	Cape May County	Yes
IVJT LLC	6/6/2025	\$	50,000.00	Wildwood Crest Borough	Cape May County	Yes
Roszkowski Massood LLC	4/16/2025	\$	48,025.90	Wildwood Crest Borough	Cape May County	Yes
AMMO INTERNATIONAL INC	4/30/2025	\$	50,000.00	Bridgeton	Cumberland County	Yes
Greater Vineland Chamber of Comr	5/12/2025	\$	10,659.97	Vineland	Cumberland County	Yes
Laury Heating Cooling, L.L.C.	5/29/2025	\$	50,000.00	Vineland	Cumberland County	Yes
Hometown Media LLC	6/26/2025	\$	20,470.04	Vineland	Cumberland County	No
Nayi D'Z Hair Salon Limited Liability	5/22/2025	\$	6,072.22	Belleville	Essex County	Yes
RAP Financial Services LLC	5/29/2025	\$	3,711.47	East Orange City	Essex County	Yes
Salutem Primum, Inc.	6/2/2025	\$	45,560.50	Fairfield	Essex County	No
Med Clinical Research Partners LLC	5/8/2025	\$	13,984.27	Irvington	Essex County	Yes
Ace Taekwondo LLC	6/18/2025	\$	18,438.11	Livingston	Essex County	No
CJKRS, Inc.	6/5/2025	\$	44,872.94	Livingston	Essex County	No
Forum Coffee Livingston LLC	6/25/2025	\$	48,836.56	Livingston	Essex County	No
Lirra Corporation	4/10/2025	\$	50,000.00	Livingston	Essex County	No
MTN Unlimited LLC	4/15/2025	\$	50,000.00	Montclair	Essex County	No

Java Love Church Street, LLC	4/3/2025	\$	17,700.79	Montclair	Essex County	No
Paradise Child Care Center LLC	4/17/2025	\$	33,756.38	Newark	Essex County	Yes
United Pursuing Success Corp	4/30/2025	\$	50,000.00	Newark	Essex County	Yes
railroad cigars llc	6/11/2025	\$	32,220.64	Newark	Essex County	Yes
GameChanger 6.0 LLC	4/2/2025	\$	50,000.00	Short Hills	Essex County	No
GameChanger South Orange LLC	4/3/2025	\$	50,000.00	South Orange	Essex County	No
Devonheir, Inc.	4/16/2025	\$	38,300.00	West Caldwell	Essex County	No
Penrose Camps LLC	5/6/2025	\$	50,000.00	Deptford	Gloucester County	Yes
Golden Hammer Family Group II LLC	6/11/2025	\$	50,000.00	Sewell	Gloucester County	No
PBP IRVS CORP	6/5/2025	\$	50,000.00	Bayonne	Hudson County	Yes
PBP Eddys Corp	6/5/2025	\$	50,000.00	Bayonne	Hudson County	Yes
Drip Lounge LLC	5/29/2025	\$	50,000.00	Hoboken	Hudson County	No
Cheeky Sandwiches WNY LLC	6/24/2025	\$	50,000.00	Jersey City	Hudson County	Yes
Hudson River Imaging LLC	5/29/2025	\$	34,364.20	Jersey City	Hudson County	Yes
GTK 295 Johnston LLC	6/12/2025	\$	50,000.00	Jersey City	Hudson County	Yes
Tonal Art Music Center, LLC	6/18/2025	\$	49,625.00	Jersey City	Hudson County	Yes
GenetikaPlus US Inc.	4/30/2025	\$	50,000.00	Kearny	Hudson County	Yes
VELOZ ACCOUNTING SERVICES LLC	4/23/2025	\$	3,245.54	Secaucus	Hudson County	No
Palisade Childrens Center, Inc.	4/17/2025	\$	14,400.50	Union	Hudson County	Yes
ARDI LLC	5/12/2025	\$	50,000.00	Flemington Borough	Hunterdon County	Yes
AMJ Auto Supply LLC	6/11/2025	\$	6,297.62	Lambertville City	Hunterdon County	No
DW Vineyards Limited Liability Com	6/27/2025	\$	27,106.43	Ringoes	Hunterdon County	No
Tran, Be T	6/5/2025	\$	50,000.00	Pennington Borough	Mercer County	No
Alfalpa Edgewater LLC	5/14/2025	\$	50,000.00	Princeton Borough	Mercer County	No
Entourage Imaging Inc	6/24/2025	\$	50,000.00	Princeton Junction	Mercer County	No
MYG-PRINCETON INC	5/29/2025	\$	50,000.00	Princeton Junction	Mercer County	No
Safe Place Counseling and Therapy	6/18/2025	\$	11,022.68	Princeton North	Mercer County	No
Villanueva's Professional Services I	5/15/2025	\$	33,934.11	Trenton	Mercer County	Yes
EL RANCHO TAQUERIA RESTAURAN	4/23/2025	\$	41,936.91	Trenton	Mercer County	Yes
WEST CARTERET DENTAL P.A.	6/27/2025	\$	50,000.00	Carteret Borough	Middlesex County	No
CVJ Asian Market LLC	6/18/2025	\$	50,000.00	Colonia	Middlesex County	No
The Cool Venue LLC	6/12/2025	\$	6,576.77	Edison	Middlesex County	No
Kidz Kingdom LLC	4/2/2025	\$	7,858.66	Edison	Middlesex County	No
Desi Dhaba Food Group III, LLC	5/8/2025	\$	18,842.78	Edison	Middlesex County	No
Kitchens Bath and Beyond LLC	5/30/2025	\$	50,000.00	Metuchen Borough	Middlesex County	No
MYG-BRUNSWICK INC	4/11/2025	\$	50,000.00	North Brunswick Township	Middlesex County	No
Top Nail Spa Inc	6/3/2025	\$	49,780.00	Old Bridge	Middlesex County	No
OGC Enterprises, LLC	5/16/2025	\$	40,722.26	South Plainfield Borough	Middlesex County	No
610 Awesomeness LLC	6/19/2025	\$	3,689.01	Asbury Park City	Monmouth County	Yes
The Well Community Collective LLC	5/21/2025	\$	6,860.66	Belmar Borough	Monmouth County	No
TRUMOTION PHYSICAL THERAPY LL	6/27/2025	\$	8,953.60	Eatontown Borough	Monmouth County	No
Hat Trick Graphics Inc.	6/5/2025	\$	22,207.80	Freehold	Monmouth County	No
Pure Physio, P.C.	5/23/2025	\$	20,730.15	Hazlet	Monmouth County	No
Eze Fit Howell LLC	6/5/2025	\$	23,215.50	Howell	Monmouth County	No
COMMON GROUND, A NEW JERSEY	5/8/2025	\$	15,995.52	Manasquan Borough	Monmouth County	No

Campbell Supply Company, Inc.	6/12/2025	\$	37,542.26	Neptune	Monmouth County	Yes
Solo Barre LLC	6/12/2025	\$	25,422.60	Rumson Borough	Monmouth County	No
Global Beauty Inc.	5/7/2025	\$	50,000.00	Tinton Falls Borough	Monmouth County	No
Little Teeth Detective Tinton Falls LI	5/29/2025	\$	50,000.00	Tinton Falls Borough	Monmouth County	No
Paintpourri - Chester LLC	4/30/2025	\$	6,353.29	Chester	Morris County	No
Diamond Spring Brewing LLC	4/16/2025	\$	34,824.54	Denville	Morris County	No
Pacific Multiservices LLC	4/24/2025	\$	5,100.00	Dover Town	Morris County	Yes
CM Metals NJ LLC	4/16/2025	\$	25,884.10	Dover Town	Morris County	Yes
206 NAIL & SPA INC	4/30/2025	\$	14,113.83	Flanders	Morris County	No
DAve Crum Music Studios LLC	6/13/2025	\$	6,031.88	Parsippany	Morris County	No
OTT, SHORE & COMPANY LLC	4/17/2025	\$	50,000.00	Parsippany	Morris County	No
Engineering Resource Group, Inc.	5/16/2025	\$	50,000.00	Parsippany	Morris County	No
NEW PARADISE NAIL & SPA INC	5/30/2025	\$	16,358.05	Pompton Plains	Morris County	No
COLLEGE PLAZA PEDIATRICS, PC	6/11/2025	\$	7,254.98	Randolph	Morris County	No
RANDOLPH ATHLETIC CLUB LLC	5/29/2025	\$	50,000.00	Randolph	Morris County	No
Get A Gift LLC	5/21/2025	\$	50,000.00	Whippany	Morris County	No
HK Whippany Cleaners, LLC	4/10/2025	\$	23,217.60	Whippany	Morris County	No
H & R Grenville Fine Dining, Inc.	4/11/2025	\$	47,557.87	Bay Head Borough	Ocean County	No
Eze Fitness Group, LLC	5/21/2025	\$	45,274.40	Brick	Ocean County	Yes
Littlehands Childcare LLC	4/22/2025	\$	50,000.00	Jackson	Ocean County	No
Check Plus Services Inc.	6/18/2025	\$	50,000.00	Jackson	Ocean County	No
AQUATIC INSTITUTE OF NEW JERSE	5/22/2025	\$	50,000.00	Lakewood	Ocean County	Yes
AUGENBRAUN BRIDAL CORPORATI	4/28/2025	\$	50,000.00	Lakewood	Ocean County	Yes
Windrose Title LLC	6/16/2025	\$	46,500.51	Lakewood	Ocean County	Yes
Domani Home LLC	5/8/2025	\$	50,000.00	Lakewood	Ocean County	Yes
Excelsior Healthcare Solutions LLC	5/30/2025	\$	31,408.90	Lakewood	Ocean County	Yes
Universal Cabinet Design Inc	6/9/2025	\$	44,922.97	Lakewood	Ocean County	Yes
Shipit NJ LLC	5/21/2025	\$	50,000.00	Lakewood	Ocean County	Yes
Sushi and Chinese express LLC	4/2/2025	\$	24,805.67	Lakewood	Ocean County	Yes
NJ Kids Smiles LLC	4/30/2025	\$	50,000.00	Lakewood	Ocean County	Yes
PRM ADVISORS LLC	5/21/2025	\$	50,000.00	Lakewood	Ocean County	Yes
INREACH BEHAVIORAL HEALTH LLC	5/16/2025	\$	50,000.00	Lakewood	Ocean County	Yes
Trivium REA LLC	5/29/2025	\$	36,103.34	Lakewood	Ocean County	Yes
Lakewood Center Fresh LLC	5/8/2025	\$	50,000.00	Lakewood	Ocean County	Yes
Depth Charge Marine, LTD.	4/11/2025	\$	11,147.01	Point Pleasant Beach Borough	Ocean County	No
Besiata Dishmaya LLC	5/30/2025	\$	50,000.00	Toms River	Ocean County	No
TAKK Enterprises Inc	6/5/2025	\$	33,521.91	Toms River	Ocean County	No
Noble Care Consulting LLC	5/29/2025	\$	50,000.00	Toms River	Ocean County	No
Prahant Dental LLC	5/8/2025	\$	50,000.00	Toms River	Ocean County	No
Four Seasons Diner LLC	4/10/2025	\$	49,833.03	Toms River	Ocean County	No
BOSTAN'S FOOD LLC	5/16/2025	\$	50,000.00	Clifton	Passaic County	No
The Challenge Printing Co., Inc	4/1/2025	\$	50,000.00	Clifton	Passaic County	No
All 4 Therapy LLC	4/23/2025	\$	5,043.41	Haskell	Passaic County	No
Embrace Family Orthodontics	6/11/2025	\$	21,214.84	Hawthorne Borough	Passaic County	No
PRIMA-CARE MEDICAL SUPPLIES, II	6/27/2025	\$	50,000.00	Paterson	Passaic County	Yes
Totowa Center For Pain Managemer	5/29/2025	\$	31,500.00	Totowa Borough	Passaic County	No
Woodstown Physical Therapy Inc	6/4/2025	\$	19,565.12	Woodstown Borough	Salem County	No
Ridge Marketing & Design, LLC	4/4/2025	\$	24,975.25	Basking Ridge	Somerset County	No
Bkoos Franklin LLC	5/8/2025	\$	50,000.00	Franklin	Somerset County	Yes
ALLYBRAN, INC.	5/1/2025	\$	28,075.03	Hillsborough	Somerset County	No
THE WILLMAN LLC	5/8/2025	\$	6,506.43	Raritan	Somerset County	No
Montgomery Learning LLC	5/16/2025	\$	24,321.47	Skillman	Somerset County	No
CHRISTINA DUNCAN LIMITED LIABI	4/3/2025	\$	50,000.00	Somerville Borough	Somerset County	No
SOMERSET COUNTY CHAMBER OF	4/11/2025	\$	50,000.00	Somerville Borough	Somerset County	Yes
Good Wood Farms LLC	4/16/2025	\$	12,690.42	Wantage	Sussex County	No
PT SERVICES LIMITED LIABILITY CO	4/3/2025	\$	22,022.41	Berkeley Heights	Union County	No

PT SERVICES LIMITED LIABILITY CO	4/3/2025	\$	22,022.41	Berkeley Heights	Union County	No
GameChanger Berkeley Heights LLC	4/8/2025	\$	32,320.57	Berkeley Heights	Union County	No
GameChanger Garwood LLC	6/26/2025	\$	50,000.00	Garwood Borough	Union County	No
Naija Rootz LLC	5/14/2025	\$	50,000.00	Garwood Borough	Union County	No
UNCLELOUIEGEE BUSINESS 2024 C	5/14/2025	\$	50,000.00	Linden City	Union County	Yes
Mountainside Dental Group LLC	5/13/2025	\$	50,000.00	Mountainside Borough	Union County	No
UNION COUNTY ARTS CENTER, INC	5/20/2025	\$	33,836.50	Rahway	Union County	No
Modern Seating Inc	6/18/2025	\$	44,161.96	Rahway	Union County	Yes
DANIEL I BUTENSKY DMD INC.	5/16/2025	\$	43,497.50	Summit City	Union County	No
Summit Periodontics and Dental Im	5/12/2025	\$	25,875.91	Summit City	Union County	No
CP Union LLC	4/28/2025	\$	50,000.00	Union	Union County	No
Have a Nice Clay LLC	6/16/2025	\$	36,290.15	Westfield Town	Union County	No
BELLO GIORNO, Inc.	5/15/2025	\$	22,920.31	Belvidere Town	Warren County	No
LauBask Inc	6/19/2025	\$	50,000.00	Hackettstown Town	Warren County	Yes
DIVINE KIN Retail, LLC	5/14/2025	\$	7,546.41	Hackettstown Town	Warren County	Yes
Double J, Inc.	4/29/2025	\$	50,000.00	Phillipsburg Town	Warren County	No
TOTAL:	182	\$	6,061,953.97			

Small Business Lease Grant

The Small Business Lease Grant supports the growth and success of small businesses and nonprofits by providing grant funding to cover a portion of lease payments. These resources help the establishment and growth of small businesses, while also helping to fill space that is currently vacant and preventing future vacancies. The Small Business Lease Grant is funded through the Main Street Recovery Finance Program (NJ Economic Recovery Act). Of the \$26 million allocated for the program, 40 percent is reserved for businesses located in Opportunity Zone eligible census tracts.

To qualify for the Small Business Lease Grant Program, businesses and nonprofits must enter a new lease, lease amendment, or lease extension that includes at least 250 square feet of street-level office, commercial, or retail space. The lease must have been executed within 12 months prior to the application and applicants must also commit to remaining in the leased space for at least five years. Businesses and nonprofits that receive grants through these programs are required to agree to pay employees going forward for the five-year grant term at least \$15 per hour or 120 percent of the minimum wage. Tipped employees are exempt from the \$15 per hour requirement but must still be paid at least 120 percent of the minimum wage.

Small Business Lease Grant – Q2 2025 Review

The online application opened in October 2021 and will continue to accept applications until funding is exhausted. During the second quarter, 66 applications were approved for a total of \$1.7 million. 77 files were declined, and 45 new appeals were filed. These new appeals are still under review with the legal department. Overall, only 44 declines have been overturned out of 495 total appeals filed for this program.

To date, the Small Business Lease Grant has approved 820 applications in the amount of \$20.4M in total. See [NJEDA's Public Information site](#) for a detailed list of all Small Business Lease Grant applications that were approved under delegated authority through the second quarter of 2025.

Small Business Lease Grant Approvals Q2 2025

Entity	Approval Date	Approved Amount	City	County	Eligible Opportunity Zone
IMMERSE GROUP INCORPORATED	4/10/2025	\$ 24,961.97	Closter Borough	Bergen	No
SK Hospitality LLC	6/5/2025	\$ 35,480.00	Edgewater Borough	Bergen	No
La Valse des Fleurs LLC	5/9/2025	\$ 40,963.60	Englewood	Bergen	No
Pineheart Institute LLC	5/9/2025	\$ 19,200.00	Fair Lawn Borough	Bergen	No
Temptation Media LLC	6/5/2025	\$ 7,440.00	Garfield City	Bergen	Yes
Gigi's Bakery & Cafe LLC	6/27/2025	\$ 14,400.00	Hasbrouck Heights Borough	Bergen	No
Z&D Food LLC	6/27/2025	\$ 14,080.00	North Caldwell Borough	Bergen	No
K. Flowers & Design, LLC	4/3/2025	\$ 13,339.00	Norwood Borough	Bergen	No
Grand Miyongsil LLC	4/10/2025	\$ 12,988.52	Palisades Park Borough	Bergen	No
Trilogy Security Consulting, LLC	5/15/2025	\$ 6,480.00	Park Ridge Borough	Bergen	No
Hair Envi LLC	5/9/2025	\$ 9,840.00	Rutherford Borough	Bergen	No
Excellent Packaging & Supply, Inc.	6/27/2025	\$ 69,273.80	Wallington Borough	Bergen	Yes
AAM Fitness NJ LLC	5/22/2025	\$ 19,109.60	Mount Laurel	Burlington	No
Bright Beginnings Childcare	6/13/2025	\$ 82,989.70	Mount Laurel	Burlington	No
Abbondanza llc	5/2/2025	\$ 5,869.14	Haddonfield Borough	Camden	No
Stellar Productions NJ, Inc.	6/5/2025	\$ 51,096.78	Fairfield	Essex	No
Montclair Indoor Golf Club LLC	5/1/2025	\$ 37,351.22	Millburn	Essex	No
MTN Unlimited LLC	4/3/2025	\$ 24,586.00	Montclair	Essex	No
Oh Canary LLC	6/13/2025	\$ 36,157.30	Montclair	Essex	No
railroad cigars llc	5/22/2025	\$ 17,160.00	Newark	Essex	Yes
Delightful Event Place, LLC	4/10/2025	\$ 13,588.91	Sewell	Gloucester	No
CHICKEN & CO JC INC	6/6/2025	\$ 27,442.97	Jersey City	Hudson	No
MFNJ1 LLC	5/1/2025	\$ 30,272.00	Jersey City	Hudson	No
Integrative Acupuncture & Care PC	6/6/2025	\$ 16,384.00	Union	Hudson	Yes
MB Flemington Inc.	5/22/2025	\$ 41,600.00	Flemington	Hunterdon	Yes
Soleil Universal Research Center LLC	6/23/2025	\$ 16,400.00	Edison	Middlesex	No
Pastry Lu LLC	5/30/2025	\$ 15,180.00	Metuchen	Middlesex	No
Kiara Physical Therapy LLC	4/3/2025	\$ 20,794.00	Milltown Borough	Middlesex	No
Princeton NuEnergy, Inc.	5/1/2025	\$ 93,870.00	Monmouth Junction	Middlesex	No
JamaGrille LLC	5/15/2025	\$ 27,121.49	Perth Amboy	Middlesex	Yes
Chapter 2 Coffee LLC	4/24/2025	\$ 10,493.84	Piscataway	Middlesex	No
Elegant Wedding Plaza LLP	5/22/2025	\$ 56,764.14	Howell	Monmouth	No
Swing It Commercial LLC	5/16/2025	\$ 31,602.95	Howell	Monmouth	No
KinderCare Clinic P.C.	6/5/2025	\$ 20,510.03	Howell	Monmouth	No
Rocket Pack N Ship LLC	5/1/2025	\$ 20,335.00	Boonton	Morris	No
BUTLER FAMILY DENTAL ASSOCIATES, LLC	4/3/2025	\$ 26,586.00	Butler Borough	Morris	No
EDELWEISS SHOP LLC	6/13/2025	\$ 7,200.00	Butler Borough	Morris	No
Optical Images of Livingston, LLC	4/10/2025	\$ 27,912.50	Florham Park	Morris	No
AZ Florham LLC	4/17/2025	\$ 22,794.79	Florham Park	Morris	No
TOTAL WELLNESS OF NJ, INC.	6/27/2025	\$ 27,888.00	Lake Hopatcong	Morris	No
The Rosecourt Brewery LLC	5/1/2025	\$ 12,800.00	Madison Borough	Morris	No
Camisa Physical Therapy & Sports Rehab LLC	4/24/2025	\$ 28,530.74	Morris Plains	Morris	No
Capisce Trattoria, Inc.	4/3/2025	\$ 47,921.05	Morris Plains	Morris	No
ILV Fitness LLC	4/10/2025	\$ 30,986.63	Brick	Ocean	No
KMJR FOOD LLC	4/10/2025	\$ 18,513.59	Dover Beaches North	Ocean	Yes
Circle Care Management LLC	6/5/2025	\$ 8,116.84	Jackson	Ocean	No
POOL DOGS OF NEW JERSEY, LLC	5/9/2025	\$ 22,424.66	Jackson	Ocean	No
Judaica Center LLC	6/5/2025	\$ 18,899.45	Jackson	Ocean	No
Express Kosher Food Corporation	5/22/2025	\$ 13,576.65	Jackson	Ocean	No
Boys Basics LLC	5/22/2025	\$ 16,324.52	Lakewood	Ocean	Yes
Slipper Lounge LLC	5/15/2025	\$ 13,472.62	Lakewood	Ocean	Yes
Shipit NJ LLC	6/27/2025	\$ 19,749.17	Lakewood	Ocean	Yes
NJ Kids Smiles LLC	6/6/2025	\$ 26,333.99	Lakewood	Ocean	Yes
Shefa Logistics L.L.C.	5/22/2025	\$ 68,949.41	Lakewood	Ocean	Yes
Studio 26 Fitness, LLC	6/6/2025	\$ 15,127.37	Toms River	Ocean	No
AWL Closets LLC	5/30/2025	\$ 24,578.01	Toms River	Ocean	No
Ann Jay Skin & Body LLC	6/5/2025	\$ 7,837.76	Clifton	Passaic	No
TSS 2 LLC	5/9/2025	\$ 56,879.93	Wayne	Passaic	Yes
Montgomery Learning LLC	5/30/2025	\$ 14,834.20	Skillman	Somerset	No
Healios Labs LLC	5/9/2025	\$ 33,825.06	Skillman	Somerset	No
BAHHCARE INC	6/13/2025	\$ 11,970.00	Somerset	Somerset	No
GameChanger Garwood LLC	5/22/2025	\$ 23,144.94	Garwood Borough	Union	No
UNCLELOUIEGEE BUSINESS 2024 CORP	5/1/2025	\$ 8,499.91	Linden City	Union	Yes
Starr Beauty And Barber Academy LLC	5/1/2025	\$ 6,720.00	Union	Union	Yes
Golden Child Enterprises LLC	6/5/2025	\$ 14,956.95	Union	Union	No
Empire Design Studios, Inc	5/30/2025	\$ 38,185.40	Westfield Town	Union	No
TOTAL:	66	\$ 1,700,466.10			

Small Business E-Commerce Support Program

The Small Business E-Commerce Support Program is a \$4 million pilot program funded by the Main Street Recovery Finance Program. The program offers up to \$11,400 in consulting services to eligible restaurants, retailers, and personal care businesses to assist with the development of websites, e-commerce platforms, and digital marketing plans. To be eligible, a restaurant, retail store, or personal care business must be in a commercial location with a physical storefront and meet the U.S. Small Business Administration's (SBA) definition of a small business. Business type will be verified by NAICS Code, location will be verified via Google maps search results, business registration and good standing will be confirmed by required submission of a NJ Division of Taxation current tax clearance certificate and small business status will be verified using the SBA Table of Small Business Size Standards. Services small businesses can receive include web page design and development, online ordering implementation, online appointment booking implementation, e-commerce design and development, and online marketing plan development. Restaurants and personal care businesses can receive up to \$11,400 in consulting services, while retail stores can receive up to \$10,800.

Small Business E-Commerce Support Program – Q2 2025 Review

The application opened in March 2023, and the initial term ran until February of 2025. The program is currently in the first contract extension which will run until February 2026. There is one remaining 1-year extension option and, if exercised, the program will run until February 2027 or until funding is exhausted. During the second quarter of 2025, 72 entities were approved, totaling \$594,559.80.

To date, the Small Business E-Commerce Support Program has 640 approved projects for a total of \$4,991,966.29. See [NJEDA's Public Information website](#) for a detailed list of all Small Business E-Commerce Support projects that were fully completed under delegated authority through the second quarter of 2025.

**Small Business E-Commerce Support Program
Q2 2025**

Entity	Approval Date	Amount	City	County	Eligible Opportunity Zone
Kombace Farm LLC	5/14/2025	\$9,252.00	Fair Lawn	Bergen	N
Advanced Physical Medicine Center LLC	5/2/2025	\$10,075.00	Fairview	Bergen	Y
Bright Seedlings LLC	4/11/2025	\$7,230.00	Hackensack	Bergen	Y
Katherine's Makeup Studio LLC	5/8/2025	\$7,653.98	Midland Park	Bergen	N
Pizza X Café, Inc.	4/30/2025	\$10,686.00	Palisades Park	Bergen	Y
Durkan Fencing Academy LLC	6/4/2025	\$10,050.00	Passaic	Bergen	N
Protouch Properties LLC	6/6/2025	\$7,253.98	Ridgefield	Bergen	N
Chesterfield Bagel & Grill LLC	4/28/2025	\$1,993.84	Burlington	Burlington	N
A-1 Uniform City & Embroidery LLC	4/10/2025	\$7,200.00	Camden	Camden	Y
Chiropractic & Rehab Exercise Center of South Jersey LLC	6/18/2025	\$5,119.04	Cherry Hill	Camden	N
Gaitway Rehab and Performance LLC	5/22/2025	\$9,252.00	Haddon Heights	Camden	N
Haddonfield Distilling LLC	5/28/2025	\$9,579.00	Haddonfield	Camden	N
Generations Plus LLC	4/10/2025	\$7,253.98	Pennsauken	Camden	Y
Primo Water Ice Box LLC	4/10/2025	\$9,552.00	Westmont	Camden	N
Madison's Furniture LLC	5/28/2025	\$8,290.00	Bridgeton	Cumberland	Y
Sheets, Maurice H	4/30/2025	\$7,653.98	Millville	Cumberland	N
Lauren Reed LLC	6/24/2025	\$5,206.52	Millville	Cumberland	Y
Generations of Change LLC	6/6/2025	\$7,253.98	Bloomfield	Essex	N
Larry's Carpet & Custom Floors LLC	6/6/2025	\$9,252.00	Cedar Grove	Essex	N
Brew Box Café Corporation	4/30/2025	\$9,579.00	Irvington	Essex	Y
T.L.C. Relax Station LLC	4/1/2025	\$4,806.52	Montclair	Essex	N
East Side Mags LLC	6/11/2025	\$9,579.00	Montclair	Essex	N
Bara Ex Nihilo Holdings LLC	5/5/2025	\$7,253.98	Newark	Essex	Y
The Wellness Collective LLC	5/22/2025	\$7,253.98	Roseland	Essex	N
Parker Realty Services LLC	6/10/2025	\$7,200.00	Williamstown	Gloucester	Y
Michael C. Kazer, P.C.	5/30/2025	\$9,252.00	Jersey City	Hudson	Y
Bubble Land Laundromat LLC	4/28/2025	\$4,806.52	Kearny	Hudson	Y
Petite B Bakery LLC	5/15/2025	\$9,552.00	West New York	Hudson	Y
Modern Fossils LLC	4/16/2025	\$9,279.00	Frenchtown	Hunterdon	N
Frenchtown Fresh LLC	5/23/2025	\$10,686.00	Frenchtown	Hunterdon	N
GloWithDee LLC	6/18/2025	\$4,806.52	Ewing	Mercer	N
Salon NVUS Hair LLC	4/28/2025	\$10,700.00	Hamilton	Mercer	Y
Dandelion Wishes LLC	4/3/2025	\$10,450.00	Hopewell	Mercer	N
Orvana LLC	4/3/2025	\$10,479.00	Princeton	Mercer	N
Impressions Hair Salon LLC	4/16/2025	\$7,653.98	East Brunswick	Middlesex	N
Pilates by Wendy LLC	5/8/2025	\$9,552.00	Metuchen	Middlesex	N
Katie Piro Pottery LLC	6/5/2025	\$9,279.00	Metuchen	Middlesex	N
Portside Swim Club LLC	6/18/2025	\$9,279.00	Metuchen	Middlesex	N
The Olive Tree Academy LLC	4/17/2025	\$7,253.98	Middlesex	Middlesex	Y
Icon Electric LLC	5/16/2025	\$10,050.00	Monroe Township	Middlesex	N
Tailored for Success	4/17/2025	\$7,253.98	Perth Amboy	Middlesex	Y
Law Office of Pragati J. Parikh LLC	5/7/2025	\$7,200.00	Spotswood	Middlesex	N
Eclipse Apparel LLC	5/29/2025	\$9,368.00	Marlboro	Monmouth	N

Cavaleri, Concetta	5/28/2025	\$5,187.52	Matawan	Monmouth	N
Village Tweed, Inc.	5/28/2025	\$9,252.00	Spring Lake	Monmouth	N
Mitchellsquash LLC	5/15/2025	\$9,252.00	Chatham	Morris	N
LILTOM LLC	6/30/2025	\$9,552.00	Denville	Morris	N
Tierra Encanto, Inc.	5/13/2025	\$5,119.04	Lake Hiawatha	Morris	N
Roosters Simple Earth Store LLC	4/11/2025	\$9,579.00	Ledgewood	Morris	N
Café y Canela Columbian Restaurante Corporation	4/17/2025	\$7,653.98	Morristown	Morris	Y
Greenheads Salad Company LLC	5/28/2025	\$9,252.00	Beach Haven	Ocean	N
Always Driven Apparel LLC	4/30/2025	\$9,252.00	Toms River	Ocean	N
Bucky's Pizza LLC	4/11/2025	\$9,552.00	Chatham	Passaic	N
Mariam Rothfritz Ph.D. and Associates LLC	5/7/2025	\$10,100.00	Clifton	Passaic	N
El Color De Mexico LLC	6/6/2025	\$7,253.98	Passaic	Passaic	Y
Apres NJ LLC	5/1/2025	\$9,279.00	Bernardsville	Somerset	N
Your Finances LLC	5/22/2025	\$9,252.00	Bound Brook	Somerset	Y
Far Hills Race Meeting Association, Inc.	4/28/2025	\$9,279.00	Far Hills	Somerset	N
Dog Days Daycare Center LLC	4/11/2025	\$9,252.00	Hillsborough	Somerset	N
Flounder Brewing Company LLC	5/20/2025	\$4,806.52	Hillsborough	Somerset	N
Neverland Fun LLC	5/28/2025	\$9,252.00	Berkeley Heights	Union	N
Crepes & Company LLC	5/28/2025	\$9,552.00	Cranford	Union	N
Impact Fit Latino LLC	4/10/2025	\$7,653.98	Elizabeth	Union	Y
DRMFJ Enterprises LLC	5/8/2025	\$7,653.98	Elizabeth	Union	Y
Task 1, Inc.	4/1/2025	\$4,806.52	Springfield	Union	N
Willow St., Inc.	5/7/2025	\$9,279.00	Summit	Union	N
Law Offices of Stefan J. Erwin LLC	5/23/2025	\$7,200.00	Union	Union	N
Starr Beauty and Barber Academy LLC	5/14/2025	\$10,679.00	Vauxhall	Union	Y
Belvidere Books LLC	6/4/2025	\$8,820.00	Belvidere	Warren	Y
Raising Hands Tutoring, Inc.	4/15/2025	\$10,050.00	Hackettstown	Warren	Y
Little Hearts Counselling LLC	4/16/2025	\$4,806.52	Hackettstown	Warren	Y
Pure Sky's LLC	6/26/2025	\$9,552.00	Washington	Warren	N

TOTAL

72

\$594,559.80

Emerging Developers Grant Program

The Emerging Developers Grant is a \$20 million pilot program funded by the FY23 Appropriations Act (P.L. 2022, c.49) which has been deposited into the Economic Recovery Fund (“ERF”) to award grants of up to \$250,000 to assist small-scale developers with up to 50% of their pre-development soft costs.

Emerging Developers Grant Program- Q2 2025 Review

The online application opened on June 24th, 2024, and closed on November 15th, 2024. During the second quarter of 2025, 7 applications were approved for a total of \$1.4 million. During this time, 2 appeals were filed. These new appeals are still under review with the legal department.

To date, the Emerging Developers grant has approved a total of 48 applications in the amount of \$9.8M in total.

Emerging Developers Grant Program

Q2 2025

Entity	Approval Date	Approved Amount	City	County	Eligible Opportunity Zone
425 Westfield Group LLC	4/10/2025	\$ 200,000.00	Elizabeth	Union	Yes
Parkside Business & Community In I	4/9/2025	\$ 155,800.00	Camden	Camden	Yes
Vision Newark LLC	4/30/2025	\$ 250,000.00	Newark	Essex	Yes
126 N Warren	4/11/2025	\$ 250,000.00	Trenton	Mercer	Yes
New Life Construction & Property M.	4/8/2025	\$ 136,489.00	Newark	Essex County	Yes
TMA General Contracting LLC	4/16/2025	\$ 200,000.00	Newark	Essex	Yes
337 Lyons LLC	4/29/2025	\$ 200,000.00	Newark	Essex	Yes
COUNT	7	\$ 1,392,289.00			

Main Street Acquisition Support Grant

The Main Street Acquisition Support Grant is a \$5 million pilot product under the Main Street Recovery Fund, which offers a grant of up to \$50,000 to reimburse eligible NJ small businesses for closing costs related to purchasing a New Jersey commercial property.

Main Street Acquisition Support Grant Q2 2025 Review

During the second quarter of 2025, 8 applications were approved totaling \$300,153.40. 5 applicants were declined in the second quarter and 2 were appealed. No declines were overturned.

Main Street Acquisition Support Grant Q2 2025

Entity	Approval Date	Amount	County	Eligible Opportunity Zone
Pomona Golf 10th Hole LLC	4/28/2025	\$ 50,000.00	Atlantic	No
Cifelli Sausage, LLC	6/9/2025	\$ 50,000.00	Bergen	No
The O League A NJ Nonprofit Corporation	4/28/2025	\$ 6,307.90	Burlington	No
BodyBio Inc.	4/28/2025	\$ 35,736.00	Cumberland	Yes
RED OAK ENTERTAINMENT LLC	6/10/2025	\$ 50,000.00	Essex	Yes
Triple Clean Laundromat, LLC	6/9/2025	\$ 40,492.00	Middlesex	No
Manhattan Wellness Psychiatry Pllc Company	4/28/2025	\$ 17,617.50	Monmouth	No
RIYAZALI HASSAM, DMD, P.A.	4/28/2025	\$ 50,000.00	Monmouth	No
TOTAL:		8 \$ 300,153.40		

Atlantic City Revitalization Grant Phase II

The Atlantic City Revitalization Grant Phase II is a product designed to utilize the remaining American Rescue Plan State Fiscal Recovery Funds from the "Atlantic City Initiatives" Fiscal Year 2024 Appropriations Act. This program offers grants for up to 50% of the hard and soft costs for projects in Atlantic City. Eligible applicants must have site control, and a grant can support only the renovations of locations.

Atlantic City Revitalization Grant Phase II

During the second quarter of 2025, one application was approved totaling \$1.3 million. There were no declines and three withdraws. To date, the Atlantic City Revitalization Grant Phase II has approved 3 applications for a total of \$4.0 million.

**Atlantic City Revitalization Grant Phase II
Q2 2025**

Entity	Approval Date	Amount	City	County
Ideal Education, A NJ Nonprofit Corporation	5/2/2025	\$ 1,300,000.00	Atlantic Highlands Borough	Atlantic

TOTAL:	1	\$ 1,300,000.00		
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Qualified Business Facility (QBF) Waiver Funding

QBF waiver funding is paid to NJEDA by businesses that were awarded tax credits under P.L. 1996, c.25 (C.34:1B-112 et seq.). These businesses were required to have eligible full-time jobs on site 60% of the time. Following the termination of the public health emergency declared by the Governor pursuant to Executive Order No. 103 of 2020 businesses were able to elect to waive the 60% requirement beginning 7/1/22 and ending 3/31/24 in exchange for payment of 5% of their total award to NJEDA to reallocate to small businesses.

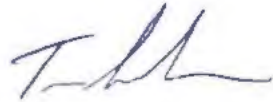
The money is based per city, so it must be reallocated directly back into the community it came from. Programs currently using the funding include Small Business Improvement Grant (SBIG), Small Business Lease Grant (SBLG), and Main Street Acquisition Support Grant (MSASG).

QBF Waiver Funding

During the second quarter of 2025, 16 applications that used this funding were approved, totalling \$658,404.89. To date, this funding has been used for 24 applications for a total of \$918,399.87. The applications below are listed in their respective section above as well.

**QBF Waiver Funding
Q2 2025**

Entity	Approval Date	Amount	Product Name	City	County
Healing Connections Counseling Center, LLC	5/23/2025	\$3,859.55	SBIG	Ramsey	Bergen
Hopsons Design Studio LLC	4/30/2025	\$50,000.00	SBIG	Florence	Burlington
BAM Electrical Contracting L.L.C.	4/28/2025	\$30,520.53	SBIG	Pennsauken	Camden
United Pursuing Success Corp	4/30/2025	\$50,000.00	SBIG	Newark	Essex
railroad cigars llc	6/11/2025	\$32,220.64	SBIG	Newark	Essex
Drip Lounge LLC	5/29/2025	\$50,000.00	SBIG	Hoboken	Hudson
MFNU1 LLC	5/1/2025	\$30,272.00	SBIG	Jersey City	Hudson
Hudson River Imaging	5/29/2025	\$34,364.20	SBIG	Jersey City	Hudson
Chicken & CO JC Inc	6/6/2025	\$27,442.97	SBIG	Jersey City	Hudson
GTK 295 Johnston LLC	6/12/2025	\$30,000.00	SBIG	Jersey City	Hudson
Tonal Art Music Center, LLC	6/18/2025	\$49,625.00	SBIG	Jersey City	Hudson
Cheeky Sandwiches WNY LLC	6/24/2025	\$50,000.00	SBIG	Jersey City	Hudson
Alfalfa Edgewater LLC	5/14/2025	\$50,000.00	SBIG	Princeton	Mercer
Global Beauty Inc	5/7/2025	\$50,000.00	SBIG	Tinton Falls	Monmouth
OTT, SHORE & COMPANY LLC	4/17/2025	\$50,000.00	SBIG	Parsippany-Troy Hills Township	Morris
Engineering Resource Group, Inc.	5/16/2025	\$50,000.00	SBIG	Parsippany-Troy Hills Township	Morris
COUNT	16	\$658,404.89			



Tim Sullivan, CEO