

**TOWNSHIP OF MANSFIELD
BURLINGTON COUNTY**

RESOLUTION 2021-7-2

**RESOLUTION DESIGNATING TURNPIKE CROSSINGS IV, LLC
AS REDEVELOPER OF PROPERTY IN THE INTERSTATE 295 AND FLORENCE-
COLUMBUS ROAD REDEVELOPMENT AREA AND AUTHORIZING THE EXECUTION OF
A REDEVELOPMENT AGREEMENT WITH REDEVELOPER**

WHEREAS, by the adoption of Ordinance No. 2016-4, on March 9, 2016, the Township Committee of the Township of Mansfield designated Block 45.01, Lots 2.01, 3.01 and 3.02 on the Township of Mansfield Tax Map (the "Property"), along with other properties, as an Area in Need of Redevelopment in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Area"); and

WHEREAS, by the adoption of Ordinance No. 2017-11, on August 16, 2017, the Township Committee adopted a Redevelopment Plan for the Redevelopment Area, including the Property, entitled "The Interstate 295 and Florence-Columbus Road Redevelopment Plan" (the "Redevelopment Plan"); and

WHEREAS, Turnpike Crossings IV, LLC has proposed to redevelop the Property in the Redevelopment Area in accordance with the Redevelopment Plan and has negotiated a Redevelopment Agreement with the Township of Mansfield in order to effectuate such redevelopment.

NOW, THEREFORE, BE IT RESOLVED, in accordance with the Local Redevelopment and Housing Law at N.J.S.A. 40A:12A-7, the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, hereby designates Turnpike Crossings IV, LLC as Redeveloper of the Property in the Redevelopment Area, designated as Block 45.01, Lots 2.01, 3.01, and 3.02 on the Township of Mansfield Tax Map; and

BE IT FURTHER RESOLVED that the Mayor and Clerk of the Township of Mansfield are hereby authorized to execute and deliver the Redevelopment Agreement that has been negotiated with Turnpike Crossings IV, LLC, a true and correct copy of which is attached hereto as Exhibit "A", pursuant to which the aforesaid Property within the Interstate 295 and Florence-Columbus Road Redevelopment Area will be redeveloped in accordance with the Redevelopment Plan.

MOTION: TALLON

SECOND: GOLEND

ROLL CALL VOTE

AYES: TALLON, GOLEND, HIGGINS, OCELLO, MAGEE

NAYS: NONE ABSTAIN: NONE ABSENT: NONE

CERTIFICATION

I, LINDA SEMUS, RMC, Municipal Clerk of the Township of Mansfield, do hereby certify the foregoing to be a true and accurate copy of the resolution adopted by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey at a meeting held on July 21, 2021 at 7:00PM at the Mansfield Township Municipal Complex.


LINDA SEMUS, RMC, CMR, Municipal Clerk

REDEVELOPMENT AGREEMENT

REDEVELOPMENT PROJECT

By and Between

THE TOWNSHIP OF MANSFIELD

and

THE TOWNSHIP OF MANSFIELD COMMITTEE

Redevelopment Entity

and

TURNPIKE CROSSINGS IV, LLC

Redeveloper

(Block 45.01, Lots 2.01, 3.01 and 3.02)

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EXHIBITS

1. Property Legal Description	Exhibit A
2. Redevelopment Plan	Exhibit B
3. Site Plan	Exhibit C
4. Certificate of Ownership	Exhibit D
5. Project Timeline/Construction Schedule	Exhibit E
6. Project Costs	Exhibit F
7. Form of Declaration of Covenants and Restrictions	Exhibit G
8. Form of Certificate of Completion	Exhibit H

This **REDEVELOPMENT AGREEMENT** (“Redevelopment Agreement”), effective this 21st day of July, 2021, is hereby entered into, by and between the **TOWNSHIP OF MANSFIELD** and the **TOWNSHIP OF MANSFIELD COMMITTEE** (“Township,” “Township Committee,” or “Redevelopment Entity”), a municipal corporation of the State of New Jersey, with offices at 3135 Route 206 South, Columbus, New Jersey 08022, acting in the capacity of Redevelopment Entity pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. and **TURNPIKE CROSSING IV, LLC**, or their assigns or successors, (“Redeveloper”) a limited liability company of the State of New Jersey, with offices at Triad 1828 Centre, 2 Cooper Street, Camden, NJ 08102. Together, the Township and the Redeveloper are, collectively, the “Parties” or, individually, each is a “Party.”

PRELIMINARY STATEMENT

Pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as may be amended and supplemented, (the “Redevelopment Law”) the Township has undertaken a program for the redevelopment of certain property identified on “Exhibit A” attached hereto (the “Project Site” or “Property”). The Project Site is currently owned, controlled or under agreement for purchase or control by the Redeveloper. The Redeveloper intends to construct a high quality, cost-efficient redevelopment project at the Project Site in a time frame that is practicable and commercially reasonable.

The Township Committee has determined that the redevelopment of the Project Site will promote job creation and economic redevelopment within the Township of Mansfield and the County of Burlington, as well as an attractive project. The Township duly adopted Ordinance No. 2016-4, which designated the Project Site as an area in need of redevelopment in accordance with the Redevelopment Law. The Township’s adoption of Ordinance No. 2017-11 further adopted the Redevelopment Plan in accordance with the Redevelopment Law. The Township Committee has been authorized to act as a Redevelopment Entity to oversee the implementation of such Redevelopment Plan, which is attached hereto as “Exhibit B” and made a part hereof. Redeveloper was appointed by Resolution No. 2021-7-2 on July 21, 2021, as Redeveloper of the Project Site, conditioned upon entry into and execution of this Redevelopment Agreement. Attached hereto as “Exhibit C” is the Redeveloper’s preliminary approved Site Plan for redeveloping the Project Site (the “Site Plan”).

Redeveloper maintains that it is in the business of owning, maintaining, and enhancing real property for commercial, industrial, and other purposes and that it has the financial ability, experience and expertise to redevelop the Property within a reasonable time frame through its team, in accordance with the provisions of this Agreement. The Township and Redeveloper both desire and anticipate that the Project will consist of an approximately 698,500 sq. ft. warehouse, including office space, parking areas, loading spaces, trailer parking stalls, drainage basins, as well as other typical and ancillary site improvements, as depicted on Exhibit C.

As a material inducement to the Township, the Redeveloper has agreed, among other things, to: (i) create a project at the Property that is both aesthetically pleasing and will spark revitalization and substantial investment in this area of the Township; (ii) redevelop the Property in accordance with the Site Plan attached as Exhibit C (as may be modified by the Parties, in

writing, from time to time, pursuant to the Redevelopment Plan and pursuant to the Project Milestones/Timeline set forth herein); (iii) reimburse the Township for costs and fees incurred as set forth in this Agreement; (iv) make certain representations and warranties as set forth herein; and (v) tender payment of such escrow, deposits and payments as set forth herein.

The Township has agreed, among other things, to: (1) not amend, rescind or repeal the zoning for the site, as set forth in the Redevelopment Plan, except as may be required to conform to the Redevelopment Law and the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.; and (2) recommend that the Township Planning Board review Redeveloper's land use application(s), as may be necessary, in a timely fashion on an accelerated basis.

To effectuate the purposes of the Redevelopment Law, and for and in consideration of the mutual covenants and agreements herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party hereto, the Township and Redeveloper hereby agree to comply with this Redevelopment Agreement.

WITNESSETH:

WHEREAS, the Redevelopment Law provides a process for Redevelopment Entities to participate in the redevelopment and improvement of areas designated as in need of redevelopment; and

WHEREAS, in order to stimulate redevelopment for the Township of Mansfield, the Township has formally designated the Project Site as an "area in need of redevelopment" in accordance with the Redevelopment Law; and

WHEREAS, the Township believes, according to Redeveloper's proposal and representations, that Redeveloper is able and willing to implement a Project that will positively affect the surrounding community and further the best interests of the Township and its citizens, and the Township desires to designate Redeveloper as its Redeveloper; and

WHEREAS, on July 21, 2021, the Township adopted Resolution No. 2021-7-2 designating Turnpike Crossings IV, LLC as Redeveloper for the Project, and authorized the Parties to execute a Redevelopment Agreement which would allow Turnpike Crossings IV, LLC to be Redeveloper for the Property; and

WHEREAS, the Township desires, in accordance with the Township's Redevelopment Plan, as may be amended from time to time in consultation with Redeveloper, and, in accordance with zoning set forth in said Redevelopment Plan and pursuant to law, that Redeveloper implement the redevelopment of the Property, which Redeveloper currently owns and/or shall maintain an interest in upon the terms set forth herein; and

WHEREAS, Redeveloper has demonstrated to the Township an ability to generally implement the type of redevelopment that the Township desires; and

WHEREAS, the Parties desire and mutually agree to enter and execute this Redevelopment Agreement, in order to more fully set forth the terms and conditions pursuant to which the Property shall be acquired and redeveloped, in accordance with redevelopment laws; and

WHEREAS, the Parties are authorized to enter into this Redevelopment Agreement.

NOW, THEREFORE, in consideration of the promises and mutual representations, covenants and agreements herein set forth, the Parties hereto, binding themselves, as well as their successors and assigns, do hereby mutually promise, covenant and agree to effectuate the transfer and redevelopment of the Property, as set forth below, pursuant to all laws and approvals.

DEFINITIONS AND INTERPRETATION:

Except as expressly provided herein to the contrary, all capitalized terms used in this Redevelopment Agreement and its Exhibits shall have the following meanings.

“Abandon” or **“Abandonment”** shall mean the failure of the Redeveloper to process Redevelopment Approval applications, including submission of information required to satisfy any conditions of development approvals, or to proceed with Construction for a period of ninety (90) consecutive days.

“Affiliate” means, with respect to the Redeveloper, any other person directly or indirectly controlling or controlled by, or under direct or indirect common control with the Redeveloper. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the Redeveloper, whether through the ownership of voting securities or by contract or otherwise.

“Applicable Laws” mean all Federal, State and Local laws, ordinances, approvals, rules, regulations and requirements applicable thereto including, but not limited to the Redevelopment Law, the MLUL, the New Jersey Administrative Code, relevant construction codes, and such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations thereunder, including all applicable Environmental Laws and Federal and State labor standards.

“Certificate of No Default” is as defined in Paragraph 7(e) of Part II hereof.

“Certificate of Completion” means a certificate or certificates in recordable form, issued by and executed on behalf of the Township, certifying that the Redeveloper has performed its duties and obligations under this Redevelopment Agreement with respect to the Project.

“Certificate of Occupancy” means a permanent “Certificate of Occupancy”, as the term is used within the New Jersey Administrative Code, N.J.A.C. 5:23-1.4 and N.J.A.C. 5:23-2 et seq., issued with respect to all or a portion of the Project, upon completion of all or a portion of the Project in compliance with all applicable requirements for issuance of such certificate.

“Commence Construction,” “Commencement of Construction,” or “Construction” means the undertaking by Redeveloper of any actual physical construction or Project, site preparation, environmental remediation, demolition as directed by the Township, construction of new structures, and installation or improvement of infrastructure.

“Effective Date” means the last date on which the Parties execute this Redevelopment Agreement.

“Environmental Laws” are any and all Federal, State, Regional, and Local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial and administrative orders, decrees, directives and judgments relating to contamination, damage to or protection of the environment, environmental conditions, or the use, handling, processing, distribution, generation, treatment, storage, disposal, manufacture or transport of Hazardous Substances, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act as amended by Superfund Amendments and Reauthorization Act (“CERCLA”) (42 U.S.C. § 9601 et seq.); the Resource Conservation and Recovery Act of 1976 (“RCRA”) (42 U.S.C. § 6901 et seq.); the Clean Water Act (33 U.S.C. § 1251 et seq.); the Toxic Substances Control Act (15 U.S.C. §2601, et seq.); the Federal Pollution Control Act (33 U.S.C. §1251 et seq.); the New Jersey Spill Compensation and Control Act (the “Spill Act”) (N.J.S.A. 58:10-23.11 et seq.); the Industrial Site Recovery Act, as amended (“ISRA”) (N.J.S.A. 13:1K-6 et seq.); the New Jersey Underground Storage of Hazardous Substance Act (N.J.S.A. 58:10A-21 et seq.); the New Jersey Water Pollution Control Act (N.J.S.A. 58:10A-1 et seq.); the New Jersey Brownfield and Contaminated Site Remediation Act (N.J.S.A. 58:10B-1 et seq.); the New Jersey Site Remediation Reform Act (N.J.S.A. 58:10C-1 et seq.); the New Jersey Environmental Rights Act (N.J.S.A. 2A:35A-1 et seq.); and the rules, regulations and guidance promulgated thereunder.

“Event of Default” is as defined in Paragraph 11 hereof.

“Escrow,” “Redevelopment Agreement Escrow” or “Total Escrow” means the sum of money which has been deposited by Redeveloper to reimburse the Township for the professional costs and fees incurred by the Township for preparation of this Redevelopment Agreement and for the oversight and implementation of the Redevelopment Agreement and Redevelopment Plan going forward, and any additional deposits required to replenish said escrow. This escrow is separate and apart from the escrow fees to be paid by the Redeveloper as part of the land use application process under the MLUL. Any posted escrow is not a cap or a ceiling. The specifics of this escrow are governed by a separate Redeveloper’s Escrow Agreement previously executed by the parties.

“Financial Agreement” shall mean a financial agreement between the Township and Redeveloper in accordance with the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq., as amended from time to time.

“Force Majeure Event” means causes beyond the reasonable control and not due to the fault or negligence of the party seeking to excuse delay or failure of performance of an obligation

hereunder by reason thereof, including, but not limited to: an appeal of any Governmental Approvals by any third-party; any litigation between the Redeveloper and Township concerning this Redevelopment Agreement, the Redevelopment Plan, or the development of the Project; declarations of public emergency; acts of nature (as to weather-related events, limited to severe and unusual events or natural occurrences such as hurricanes, tornadoes, earthquakes, and floods not reasonably foreseeable at the time the Construction Schedule is agreed to or weather that is not typical for the geographic location in which the Property is located); acts of the public enemy; acts of war; fire; epidemics and pandemics (including COVID-19 and related events); quarantine restrictions; blackouts; power failures or energy shortages; governmental embargoes; governmental shutdown orders; strikes or similar labor action by equipment or material suppliers or transporters; litigation with any third-party (including a transferee) related to the substance of this Redevelopment Agreement or the Project; unavailability of necessary building materials (provided that the Redeveloper has no commercially reasonable alternatives to avoid the impact thereof on the progress of the Project); or similar events beyond the reasonable control of the party obligated to perform.

“Governmental Approvals” means all necessary reviews, consents, permits or other approvals of any kind legally required by any Governmental Body in order to implement the Project including but not limited to the Redevelopment Approvals as that term is defined in this Redevelopment Agreement.

“Governmental Body” means any Federal State, County or Local Township, department, commission, authority, court, or tribunal, and any successor thereto, exercising executive, legislative, judicial, or administrative functions of or pertaining to government, including, without limitation, the Township of Mansfield, the County of Burlington, the State of New Jersey, and the United States Federal Government.

“Governmental Financial Incentive” means one or more of the following forms of governmental financial assistance: Financial Agreement and tax exemption pursuant to the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq.; issuance of redevelopment area bonds pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq.; or State financial incentives, including pursuant to the Grow NJ Program or the Economic Redevelopment and Growth Program.

“Hazardous Substance” or “Hazardous Materials” means any hazardous wastes or hazardous substances defined in any Environmental Laws, including, without limitation any asbestos, PCB, noxious or radioactive substance, methane, volatile hydrocarbons, industrial solvents or any other material or substance which would cause or constitute a health, safety or other environmental hazard to any person or property.

“Legal Requirements” means all laws, statutes, codes, ordinances, resolutions, binding conditions, orders, regulations and requirements, as amended from time to time, including all Environmental Laws and regulations of federal, state, county and municipal governments.

“MLUL” means the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.

“NJDEP” means the New Jersey Department of Environmental Protection and any successors in interest.

“NJDOT” means the New Jersey Department of Transportation and any successors in interest.

“Paragraph” means the numbered paragraphs in this Agreement and all subparagraphs thereof identified by lower case letters, numbers within parentheses, and lower-case letters within parentheses.

“Parties” means the Township of Mansfield/Township of Mansfield Committee, as Redevelopment Entity, and Turnpike Crossings, IV, LLC, as Redeveloper, pursuant to this Redevelopment Agreement, collectively.

“Party” means the Township of Mansfield and the Township of Mansfield Committee, as Redevelopment Entity, or Turnpike Crossings, IV, LLC, as Redeveloper, pursuant to this Redevelopment Agreement, individually.

“Person” means any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company or corporation, trust, unincorporated association, institution, public or governmental body, or any other entity.

“Planning Board” means a Planning Board which exercises all of the powers of a Planning Board pursuant to the MLUL.

“Project” includes the construction of the Project identified in the Site Plan (Exhibit C), as may be amended from time to time, fully funded by Redeveloper, including any subdivision and redevelopment of the Property in accordance with a Township-approved site plan and adopted Redevelopment Plan, as amended from time to time, the posting of all required performance bonds, providing all required guarantees and insurance coverage, diligently seeking all permits and approvals, and construction of the Project pursuant to all laws, along with site preparation, and satisfaction of all financial obligations due and owing the Township hereunder, including but not limited to timely payment of all deposits, Escrow and payments.

“Project Site or Property” means that certain site comprising the parcel(s) located within the Township of Mansfield described in Exhibit A attached hereto.

“Redeveloper” means Turnpike Crossings, IV, LLC.

“Redeveloper Covenants” are those defined at Paragraph 5 of Part II hereof.

“Redevelopment Agreement” or “Agreement” means this Redevelopment Agreement by and between the Township and Redeveloper, all Exhibits to such Agreement, and any written Amendments executed by the Parties.

“Redevelopment Approvals” means: (i) preliminary and final major site plan approval for the Project issued by the Township’s Planning Board; (ii) County of Burlington Planning Board approval of the Project components where required; (iii) written agreements with the Township or utility company providing water service for the construction, installation and operation of a potable water distribution system serving Project components with an adequate supply of potable water; (iv) a written agreement with the Township or utility company providing sewage treatment service in the Township for extension of the existing sanitary sewer system, if any, to serve Project components; (v) “will serve” letters in form and substance acceptable to Redeveloper from the providers of electric, natural gas, telephone and cable television to furnish such utilities to Project components; (vi) soil conservation review approvals and permits for Project components; (vii) sewer extension and treatment works approval permits as required for the construction and operation of sanitary sewer lines or a private on-site sewage disposal system for the Project components; (viii) curb cut and access permits and approvals and traffic signal approvals required to be issued by the State of New Jersey, the New Jersey Department of Transportation, the County of Burlington and the Township or any subdivision or Township thereof for Project components; (ix) Remediation Permits from the NJDEP (if any are necessary to construct the Project); (x) any other approval, license, permit, consent or waiver required to be granted or issued by any federal, state, county or municipal Township, or any department, board, authority, Township official or officer thereof having jurisdiction as a prerequisite to securing building permits for all Project (on or off-site) to be constructed in connection with the Project; and, (xi) valid building permits from all governmental authorities having jurisdiction permitting the construction of the subject Project components and all on and off-site Project required to be constructed in connection therewith, and (xii) State approval for any redevelopment on the Property by Redeveloper, where required. It shall be the Redeveloper’s obligation to diligently seek all Redevelopment Approvals/Governmental Approvals, at Redeveloper’s sole expense.

“Redevelopment Entity” means the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey pursuant to the authority contained in the Redevelopment Law at N.J.S.A. 40A:12A-4.

“Redevelopment Law” means the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq.

“Redevelopment Plan” is the Township’s adopted Redevelopment Plan, as amended from time to time, that includes the Project covered hereunder, reasonably based upon Redeveloper’s Site Plan, as revised and approved in writing by the Township and by Township Committee. The current Redevelopment Plan is attached as Exhibit B.

“State” means the State of New Jersey.

“Township” means Township of Mansfield or Township of Mansfield Committee.

“Township Covenants” are those set forth at Paragraph 6 hereof.

“Township Indemnified Parties” means the Township and each of its respective officers, directors, employees, agents, representatives, contractors and consultants.

“Township Indemnified Party” means the Township or one of its respective officers, directors, employees, agents, representatives, contractors and consultants.

“Zoning Ordinance” means the Township’s zoning ordinance and all related municipal land use regulations enacted pursuant to the MLUL and the Redevelopment Law.

PART I
REPRESENTATIONS AND WARRANTIES OF PARTIES

1. Representations and Warranties by Redeveloper. Redeveloper hereby represents and warrants the following to the Township for the purpose of inducing the Township to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the Effective Date, and which shall survive this Agreement:

a. Redeveloper is a limited liability company of the State of New Jersey. Redeveloper is in good standing under the laws of this State, having all requisite power and authority to carry on its business, and to enter into and perform all of its obligations under this Redevelopment Agreement. Redeveloper shall provide a Certificate of Good Standing to the Township within thirty (30) days of the execution of this Agreement.

b. Redeveloper has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which Redeveloper is a Party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and subject to securing Governmental Approvals, to perform all of Redeveloper’s obligations hereunder.

c. This Redevelopment Agreement is duly executed by Redeveloper and is valid and legally binding upon Redeveloper and enforceable in accordance with its terms. The execution and delivery hereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which Redeveloper is a party, including, but not limited to, Redeveloper’s operating agreement, if any.

d. No receiver, liquidator, custodian or trustee of Redeveloper has been appointed, and no petition to reorganize Redeveloper, or any of its members, pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper has been filed, as of the Effective Date.

e. No adjudication of bankruptcy or liquidation of Redeveloper, or any of its members, has been entered, nor has a voluntary, or involuntary, bankruptcy petition been filed by or against Redeveloper, or any of its members, under the provisions of the United States Bankruptcy Code or any other similar statute applicable to the Redeveloper.

f. No indictment has been returned against any partner, member or officer of Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Redevelopment Agreement or otherwise.

g. There is no pending or, to the best of the Redeveloper's knowledge, threatened litigation that would prevent Redeveloper from performing its duties and obligations hereunder.

h. There is no action, proceeding or investigation now pending or threatened, which: (i) questions the authority of the Redeveloper to enter into this Redevelopment Agreement or any action taken or to be taken by the Redeveloper pursuant to this Redevelopment Agreement; (ii) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition of Redeveloper, or any of its members, which could materially and substantially impair Redeveloper's ability to perform all obligations pursuant to the terms of this Redevelopment Agreement; or (iii) prevents Redeveloper from complying with this Redevelopment Agreement or any related agreement.

i. All materials and documentation submitted by the Redeveloper and its agents to the Township and its agents were, at the time of such submission, and are as of the Effective Date, materially accurate, and the Redeveloper shall continue to inform the Township of any material and/or adverse changes in the documentation submitted. The Redeveloper acknowledges that the facts and representations contained in the information submitted by the Redeveloper are a material factor in the decision of the Township to enter into this Redevelopment Agreement.

j. The Redeveloper is financially and technically capable of developing, designing, financing and constructing the Project.

k. The cost and financing of the Project is the responsibility of the Redeveloper. The Township shall not be responsible for any cost whatsoever in respect to same, except as may otherwise be the case in connection with a Governmental Financial Incentive, if any.

l. The ownership structure of the Redeveloper is set forth in the certificate attached to this Redevelopment Agreement as "Exhibit D", and sets forth, among other things, the name(s) and address(es) of all entities owning at least a 10% interest in Redeveloper, and, as to each such entity, all entities owning at least a 10% interest therein, such disclosure being intended to be the same disclosure that applicants are required to make in connection with applications for land use approvals pursuant to the MLUL at N.J.S.A. 40:55D-48.2. The Redeveloper shall, at such times as the Township may request, but no more than once per calendar year, furnish the Township with a complete statement subscribed and sworn to by a partner, member or officer of the Redeveloper, setting forth all of the ownership interests of the Redeveloper, or other owners of equity interests of the Redeveloper, and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interest.

m. Neither the Township nor any of its agents, representatives, employees or officers have made any representations or warranties, expressed or implied, except as expressly set forth in this Redevelopment Agreement and the Redevelopment Plan. Without limiting the generality of the foregoing, Redeveloper has not relied on any representations or warranties

(except those representations, if any, expressly set forth in this Redevelopment Agreement or the Redevelopment Plan) as to (i) the current or future real estate tax liability, assessment or valuation of the Property or the Project; (ii) the potential qualification of the Property or the Project for Governmental Financial Incentives or other benefits conferred by federal, state or municipal laws; (iii) the compliance of the Property or the Project in its current or future state with Applicable Laws; (iv) the current or future use of the Property or the Project; (v) the physical condition, including, but not limited to, the environmental condition, of the Property or the Project; or (vi) the ability to obtain Governmental Approvals for construction or alteration of the Property or the Project.

n. The Redeveloper is entering into this Agreement and shall perform all of its obligations hereunder and consummate the transaction(s) contemplated by this Redevelopment Agreement solely in reliance on and as a result of Redeveloper's own investigations and efforts and at Redeveloper's sole risk. Redeveloper acknowledges that this paragraph was a negotiated part of this Redevelopment Agreement and serves as an essential component of consideration for the same.

2. Representations and Warranties by the Township. The Township hereby represents and warrants the following to Redeveloper for the purpose of inducing Redeveloper to enter into this Redevelopment Agreement, and to consummate the transactions contemplated hereby, all of which shall be true as of the Effective Date, and which shall survive this Agreement:

a. The Township duly adopted Ordinance No. 2016-4 on March 9, 2016 which designated the Project Site, with other properties, as an area in need of redevelopment in accordance with the Redevelopment Law, as set forth above in the Preliminary Statement.

b. The Township's adoption of Ordinance No. 2017-11 on August 16, , 2017 further adopted the "Interstate 295 and Florence-Columbus Road Redevelopment Plan", for the Project Site, with other properties, in accordance with the Redevelopment Law, as set forth above in the Preliminary Statement.

c. The Township is a duly organized municipal corporation existing under the laws of the State of New Jersey and has the legal power, right and authority to act as a redevelopment entity for the Project and to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Township is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder, and has duly executed this Redevelopment Agreement.

d. All requisite action has been taken by the Township and all requisite consents have been obtained in connection with entering into this Redevelopment Agreement and the instruments and documents referenced herein to which the Township is a Party, and the consummation of the transactions contemplated hereby, and to the best of the Township's knowledge and belief are authorized by all Applicable Laws.

e. To the best knowledge of the Township there are no writs, injunctions, orders or decrees of any court or governmental body that would be violated by the Township entering into or performing its obligations under this Redevelopment Agreement.

f. This Redevelopment Agreement has been duly authorized, executed and delivered by the Township, and is valid and legally binding upon the Township and enforceable in accordance with its terms on the basis of laws presently in effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Township is a party.

g. The Township represents that to the best of its knowledge and belief, after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which questions the validity of the Redevelopment Plan or this Redevelopment Agreement or any action or act taken or to be taken by the Township pursuant to the Redevelopment Plan or Redevelopment Agreement.

h. The Township will consider amendments or revisions to the Site Plan proposed by the Redeveloper as required to ensure compliance with the Redevelopment Plan provided that such amendments or revisions comply with the Redevelopment Plan.

3. Mutual Representations. The Parties make the following mutual representations:

a. The Township and Redeveloper agree that the Project will be governed by the adopted Redevelopment Plan, as may be amended from time to time, the requirements of the Redevelopment Law, any provisions of the Township Zoning Ordinance that are not inconsistent with the zoning provisions of the Redevelopment Plan, and this Redevelopment Agreement.

b. If requested in writing by Redeveloper, the Township agrees that it will endorse and cooperate on certain applications for Governmental Approvals concerning the Property, where appropriate, at no cost to the Township. Redeveloper shall pay all fees and costs required to apply for any such Governmental Approvals.

c. In the event that any contractual provisions required by the Legal Requirements have been omitted, the Township and Redeveloper agree that this Redevelopment Agreement shall be deemed to incorporate all such clauses by reference, and that such requirements shall become a part of this Redevelopment Agreement. If such incorporation occurs and results in a material change in the obligations or benefits of one of the Parties, the Township and Redeveloper hereby agree to act in good faith to mitigate such changes in position.

PART II REDEVELOPMENT PROJECT

The terms of this Redevelopment Agreement shall survive the execution of this Agreement.

1. Project Description. Redeveloper shall redevelop the Project Site by constructing an approximately 698,500 sq. ft. warehouse, including office space, parking areas, loading spaces, parking stalls, drainage basins, as well as other typical and ancillary site improvements, all of which shall be substantially and generally consistent with the development shown on the Site Plan attached hereto as Exhibit C.

2. Redevelopment. The Redeveloper shall redevelop the Property as set forth herein.

a. Redevelopment Plan. The Township adopted a Redevelopment Plan by Ordinance. The Project shall be developed in accordance with the Redevelopment Plan and the Site Plan provided by the Redeveloper and attached hereto as Exhibit C. The Redeveloper may request that the Township further amend the Redevelopment Plan as appropriate and necessary to construct the Project, the consent to such amendment which shall not be unreasonably withheld, conditioned or delayed by the Township. The Township shall notify and consult with the Redeveloper on any changes to the Redevelopment Plan covering the Project before introducing or making any such change.

b. Redevelopment Approvals. Redeveloper shall obtain all Redevelopment Approvals necessary for the development of the Project at its sole cost and expense, including, but not limited to, all engineering fees, attorney fees and other professional fees, all application and escrow fees, all connection fees, and any other costs related to the design, approval and construction of the Project. The Redeveloper will cause to be prepared and submitted such applications as may be necessary and appropriate for the purpose of obtaining any and all Redevelopment Approvals for the undertaking of the Project, including, without limitation: final site plan approvals; building permits for the Project; environmental approvals; and any and all other necessary permits, licenses, consents and approval. All of the Redevelopment Applications shall be in general conformity with the Site Plan, the Redevelopment Plan and this Agreement and any and all federal, state, county, and municipal statutes, laws, ordinances, rules and regulations applicable thereto. Nothing contained herein shall be construed to limit the Redeveloper's rights under the MLUL, including the right to apply for any bulk variances or design waivers deemed necessary or appropriate, but expressly excluding any use variances, provided, however, that the Redeveloper acknowledges that its rights are subject to and constrained by the Redevelopment Plan and this Agreement. All performance guarantees imposed upon the Project by any State, County or Township agency for the Project shall be posted by Redeveloper. It is anticipated that Redeveloper will be required to obtain site plan and/or subdivision approvals from the Township Planning Board, the County Planning Board, County Soil Conservation District, NJDOT, and NJDEP for environmental approvals as needed.

c. Time for Redevelopment Approvals. Redeveloper shall use reasonably diligent efforts to expeditiously secure, or cause to be secured, any and all Governmental Approvals, and shall carry out the Project in conformance therewith. Redeveloper shall be required to provide the Township with a copy of all applications to, and permits for

approval received, together with copies of significant substantive correspondence to or from, any Governmental Body.

(1) Prior to being heard on any application for Redevelopment Approvals on the Property, as well as all other times reasonably requested by the Township, Redeveloper shall be available to make a presentation to the Township Committee regarding the Project.

3. Environmental Matters. The following environmental provisions shall apply to the redevelopment of the Property.

a. Environmental Compliance. The Redeveloper shall use diligent efforts to obtain all Governmental Approvals required for any required Remediation of the Property at Redeveloper's sole expense, shall conduct any required environmental investigation and Remediation, and shall take any other steps required to achieve full compliance with ISRA and all other Environmental Laws and to cause Redeveloper's Licenses Site Remediation Professional ("LSRP") to issue any required the Response Action Outcome ("RAO") Letter. The Township assumes no responsibility whatsoever for any Remediation of the Property or the use, operation and/or maintenance of any required remedial equipment, systems or other improvements or the maintenance of such improvements on or at the Property.

b. Environmental Reports. Redeveloper will provide the Township with copies of all environmental reports that: (i) are submitted to NJDEP in connection with any Remediation of the Property, or (ii) are reasonably requested by the Township.

c. Redeveloper Indemnification of Township. Without limitation on any obligation of the Redeveloper to defend and indemnify the Township under this Redevelopment Agreement, and without limitation to such obligation which the Redeveloper may have as a matter of law, the Redeveloper shall indemnify, defend, release and hold the Township and its officials and agents harmless from and against all claims or alleged claims, costs, fines, and penalties against the Township and its officials and agents or the Redeveloper by any Governmental Authority or third party resulting from or related to: (i) any hazardous wastes in, on or under the Property; (ii) the Redeveloper's failure to conduct any required Remediation of the Property in accordance with the terms of this Agreement, and (iii) any negligent acts or omissions of Redeveloper in connection with any Redeveloper's Remediation of the Property. This indemnity shall terminate simultaneously with the termination of this Redevelopment Agreement.

4. Declaration of Covenants and Restrictions. The Redeveloper shall record a Declaration of Covenants and Restrictions ("Declaration"), a form of which is attached as "Exhibit G," imposing upon the Project Site the agreements, covenants and restrictions, pursuant to the Redevelopment Law at N.J.S.A. 40A:12A-9, including the following Redeveloper Covenants to be observed by the Redeveloper, its successors and assigns and which shall run with the land. The Redeveloper will deliver to the Township the recorded Declaration as soon as it is available.

a. Declaration. The following Covenants and Restrictions shall be set forth in the Declaration.

(1) Redeveloper shall construct or cause to be constructed or renovated only those buildings and uses that are consistent with the Redevelopment Plan, as amended and adopted by the Township from time to time, and this Redevelopment Agreement, and in accordance with all Governmental Approvals.

(2) Subject to Force Majeure, the Redeveloper shall begin the building of the improvements for those uses within the time set forth herein, which the parties have determined is reasonable.

(3) Redeveloper shall not convey, lease, or transfer, nor permit the conveyance, lease, or transfer of any portion of the subject Property, or a substantial interest in the Redeveloper, to third parties prior to the issuance of a Certificate of Occupancy, without specific, written, advance approval by the Township, as set forth in this Redevelopment Agreement in Paragraph 8, which approval shall not be unreasonably delayed, conditioned or withheld by the Township.

(4) Any transfer or other transaction in violation of this Redevelopment Agreement by Redeveloper shall be an Event of Default of Redeveloper and shall be subject to the remedies set forth at Paragraph 11 of this Agreement. In the absence of specific written consent by the Township, no such transfer of the Project Site or portion thereof, or transfer of a controlling interest in Redeveloper, shall be deemed to relieve Redeveloper from any obligations under this Redevelopment Agreement. The Declaration shall contain a restriction against transfers as set forth in this Paragraph and, in addition, shall provide that in the event of any attempted transfer in violation of the restrictions in this Paragraph, the Township shall be entitled to the issuance of an injunction voiding or restraining such transfer, and the award of legal fees and related expenses of the Township in connection with any such legal action. Except as set forth hereunder, the Township agrees to record a Discharge of the Declaration upon issuance of the final Certificate of Occupancy for Redeveloper's Project covered by this Agreement, at Redeveloper's expense.

(5) Upon completion of the required improvements, the conditions determined to exist at the time the area was determined to be in need of redevelopment shall be deemed to no longer exist, and the land and improvements thereon shall no longer be subject to eminent domain as a result of those determinations.

(6) Redeveloper shall not discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, age, national origin, ancestry, physical handicap, marital status, affectional preference or gender, in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property, nor shall Redeveloper itself, or any affiliate claiming under or through Redeveloper, establish or permit any such practice or practices of discrimination or segregation

with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sub lessees, or vendees at the Property or any property.

(7) In the sale, lease or occupancy of the Project, the Redeveloper shall not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site and/or the Project is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender or marital status, and the Redeveloper, its successors and assigns shall comply with all State and local laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or marital status.

(8) The Declaration shall run in favor of the Township until completion of all improvements required under this Agreement and a determination by the Township that the Property is no longer in need of redevelopment.

b. Effect and Duration of Declaration of Covenants and Restrictions. It is intended and agreed by the Parties that the Declaration of Covenants and Restrictions set forth in this Paragraph 4, and elsewhere in this Redevelopment Agreement designated for inclusion in the Declaration, shall be covenants running with the land, and that they shall be binding, to the fullest extent permitted by law and equity, for the benefit of and in favor of the Township, and shall be enforceable by the Township, its successors and assigns, and any successor in interest to the Property, against Redeveloper, its successors and assigns and every successor in interest therein. It is intended and agreed, and the Declaration shall so expressly provide, that the agreements and covenants set forth in Section 3.1 shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Redevelopment Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, and any successor in interest to the Property, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Property or any part thereof. The Declaration shall, by its terms and without the need for recordation of any release or other instrument, expire and be of no further force or effect upon the termination of this Redevelopment Agreement. Notwithstanding the foregoing, the Redeveloper (or any successor in title to the Redeveloper) will be entitled to record a certification confirming, if that be the case, that the Redevelopment Agreement has expired or has otherwise been terminated.

c. Enforcement of Declaration of Covenants by the Township. It is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township remains or is an owner of any

land or interest therein. The Township shall have the right, in the event of any material breach of any such agreement or covenant by Redeveloper, to exercise all rights at law and equity provided for by the Courts of the State of New Jersey.

d. Termination of Declaration and Redevelopment Agreement. This Redevelopment Agreement and the Declaration of Covenants and Restrictions set forth herein shall remain in effect as to the Project until either the termination of this Redevelopment Agreement in accordance with its terms, or the issuance of the final Certificate of Occupancy for the entire Project, whichever shall occur first. Upon redevelopment of the Property and completion of the entire Project as determined by the Township and by the issuance of the final Certificate of Occupancy for the Project, this Agreement shall terminate, and the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist, and the conditions and requirements of the Redevelopment Law shall be deemed to have been satisfied at that Property. Simultaneously with the issuance of such final Certificate of Occupancy, the Township shall deliver to Redeveloper a Certificate of Completion, a form of which is attached as "Exhibit G," in recordable form. Except with respect to any financial obligations still due and owing the Township, and also as expressly provided herein, all representations and obligations of the Parties hereto shall terminate as of the date of the delivery of such final Certificates of Occupancy with respect to the Property. In the event of a conveyance of part of the Property by Redeveloper after the issuance of a Certificate of Occupancy for such parcel, the Township shall issue a Discharge of Declaration for that part of the Property only.

5. Redeveloper Covenants: The Redeveloper covenants and agrees that:

a. Project Implementation: Redeveloper shall use commercially reasonable efforts to implement the Project, in accordance with the provisions of this Redevelopment Agreement, the Legal Requirements, all Governmental Approvals and all Environmental Laws.

b. Financing, Approvals: Redeveloper shall undertake with due diligence: (i) to pursue and obtain the necessary financing for acquisition and redevelopment; (ii) redevelopment of the Project upon securing Governmental Approvals; and (iii) perform each item on or prior to the date set forth in the Project Milestones/Timeline attached hereto as "Exhibit E" (for those items for which commencement dates only may be given, such items shall be completed in a commercially reasonable period).

c. Commencement of Construction: Redeveloper shall Commence Construction of the Project in accordance with the Project Milestones/Timeline attached hereto as Exhibit E.

d. Certificates of Occupancy: During redevelopment and construction, and upon completion of any building in the Project, Redeveloper shall use diligent efforts to obtain Certificates of Occupancy for completed buildings.

- e. Change in Redeveloper Status: Redeveloper shall notify the Township of any change from the information previously provided to the Township regarding Redeveloper's financial capability to acquire the Property if such change will affect the Redeveloper's ability to redevelop, finance and construct the Project.
 - f. Expenses: Redeveloper shall acquire the Property, obtain all Redevelopment Approvals and Governmental Approvals, perform any environmental investigation and remediation, and construct the Project at its sole cost and expense.
 - g. Surety: Redeveloper shall provide performance and maintenance guarantees or other surety required by the MLUL or any other relevant law. Redeveloper shall provide all inspection escrows as required by the MLUL or any other relevant law.
 - h. Affordable Housing: Redeveloper shall be required to comply with the Statewide Non-Residential Development Fee Act, N.J.S.A. 40:55D-8.1 et seq., by remitting payment to the Township in an amount equal to either (1) 2.5% of the equalized assessed value of the land and improvements for all new non-residential construction on the Property or (2) 2.5% of the increase in equalized assessed value of the additions to existing structures on the Property to be used for non-residential purposes, as calculated by the Township Tax Assessor (the "COAH Fee"). Redeveloper shall remit payment of the COAH Fee prior to the issuance of the requisite Certificate of Occupancy. Notwithstanding the foregoing, said fee shall be offset by the value of the demolition of existing structure(s) on the Property, as required by N.J.S.A. 40:55d-8.6(c).
6. Township Covenants. The Township covenants and agrees as follows:
- a. Assistance and Cooperation: The Township agrees to reasonably and lawfully assist Redeveloper in the implementation of the Project. The Township agrees that it will use its best efforts, but in all cases without any cost or expense to the Township, to provide non-privileged and non-confidential information in its possession to Redeveloper when such information is needed by the Redeveloper to obtain necessary Approvals, including, but not limited to executing applications for permits necessary for the redevelopment of the Project. To the extent permitted under applicable law, the Township agrees to reasonably support any applications of Redeveloper that are made in accordance with this Agreement.
 - b. Scheduling: The Township agrees to schedule reasonably expedited Township meetings for action on redevelopment applications of Redeveloper for the Project upon timely written notice from Redeveloper to the Township of the necessity of such meetings.
 - c. Non-Interference: The Township shall not take any action intended to delay or prevent Redeveloper from implementing the Project in accordance with the Redevelopment Plan, the Redevelopment Law, and this Redevelopment Agreement.
7. Implementation of the Project. The Redeveloper shall construct the Project described in this Agreement.

a. Approvals. Redeveloper shall obtain all Redevelopment Approvals and shall obtain all required building permits for the Project which shall not be unreasonably delayed, conditioned or withheld by the Township.

b. Time for Completion of Project. The construction of the Project for the Property shall be substantially completed within the time set forth in the Project Milestones/Timeline attached as Exhibit E. The Redeveloper and Township may, if they agree to do so, amend the Project Milestones/Timeline. For purposes of this Redevelopment Agreement, a Certificate of Completion shall evidence and constitute substantial completion.

c. Utility Providers. Redeveloper is responsible for all infrastructure, including utilities, water, sewer, electric, gas, storm drains, telephone and cable, and infrastructure completion shall be constructed as required to serve the Project, as directed by the Township. Redeveloper shall be solely responsible to enter into service agreements with those public utilities having jurisdiction to provide water, sewer, electric, gas and telephone services to the Project. The Parties acknowledge that local public utility providers may have certain rights with respect to the Project Site. Redeveloper agrees that it is responsible to undertake the appropriate measures to negotiate with, and attempt to acquire, relocate or otherwise address the existence of utilities and Project and easements therefor, in order to complete the Project pursuant to law. Redeveloper shall consult local public utility providers with respect to all construction and shall take all reasonable and customary precautions to prevent personal injury, property damage and other liabilities related to all utilities above, at and under the Project Site. If in connection with the improvements to be erected on the Property any property owned or used by any public utility must be removed and/or relocated and/or reconstructed, then the cost of such removal and/or relocation and/or reconstruction shall be borne by the Redeveloper if such property owned by such utility is located on the Property, except to the extent that said utility work has been assumed, and guaranteed, by other entities.

d. Condition of Site. Redeveloper shall keep the Project Site free from any substantial accumulation of debris or waste materials, and shall maintain in good condition any landscaping and amenities as required under as part of the Governmental Approvals.

e. Certificate of No Default. At either Party's request, the performing Party shall deliver to the requesting Party a Certificate to the effect that the performing Party is not aware of any condition, event or act that constitutes a violation of this Redevelopment Agreement or that would constitute an Event of Default hereunder, and, that no condition, event or act exists that, with notice or lapse of time, or both, would constitute such a violation, or Event of Default, or, if any such condition, event or act exists, the Certificate shall so state.

- (1) The Project Improvements shall be deemed to be complete and a Certificate of Completion for the Project Improvements shall be issued by the Township at such time as (i) the Redeveloper has constructed the Project Improvements in accordance with the terms of this Redevelopment Agreement, substantially in

accordance with the Plans and Specifications, and (ii) a use and occupancy permit has been issued for the Project Improvements. Upon Notice (as defined in Section 9.1) from the Redeveloper following completion of the Project Improvements, the Township agrees to issue a Certificate of Completion in form and content satisfactory to counsel for the Redeveloper and in proper form for recording which shall acknowledge that the Redeveloper has constructed the Project Improvements in accordance with this Redevelopment Agreement, the Redevelopment Plan and all other agreements referred to herein and/or annexed. Such Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the Redeveloper's obligations pursuant to this Redevelopment Agreement to construct the Project Improvements. The Certificate of Completion shall also constitute a conclusive determination that the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of N.J.S.A. 40A:12A-9(a) shall be deemed to have been satisfied with respect to the Project Improvements and shall be in recordable form removing from record the Declaration of Covenants and Restrictions against the Property. Nothing contained in the Certificate of Completion shall modify in any way any other covenants, provisions or continuing obligations of the Redeveloper under this Redevelopment Agreement, which such covenants, provisions and obligations shall remain in full force and effect time as all such obligations of the Redeveloper shall be satisfied.

f. Certificate of Occupancy. The Redeveloper shall comply with the building codes in effect at the time a Permit is issued, and the Township will not impose additional building standards beyond those required. Upon completion of any building in the Project, as determined by the Township, and upon a determination of compliance with the Redevelopment Plan, Governmental Approvals and Legal Requirements, the Township agrees to issue a Certificate of Occupancy for such building.

g. Certificate of Completion. The completion of the Project shall be evidenced by a certificate of the Township in recordable form ("Certificate of Completion") delivered no later than thirty (30) days following the Redeveloper's written request for same. A form of Certificate of Completion is attached as "Exhibit G." The issuance of a Certificate of Completion for the Project shall state that the Redeveloper has performed its duties and obligations under this Redevelopment Agreement with respect to the Project. The Township shall not unreasonably withhold or delay the delivery of a Certificate of Completion. If the Township determines that the Redeveloper is not entitled to a Certificate of Completion, the Township shall provide the Redeveloper with a written statement of the reasons the Township refused or failed to furnish a Certificate of Completion. Upon the Completion of the Project (or any phase thereof) in accordance with the terms of the Redevelopment Agreement, the conditions that were found and determined to exist at the time the Redevelopment Area was determined to be in need of redevelopment shall be deemed to no longer exist.

If the reason for the refusal by the Township to issue a Certificate of Completion is confined to the Project Improvement being substantially complete but for "punch list" items in accordance with the provisions of this Redevelopment Agreement, the Township will issue a Conditional Certificate of Completion or Temporary Certificate of Occupancy.

h. Tolling Events. The Project Schedule is subject to day for day relief from all Project Milestones/Timeline requirements, except as stated in this Agreement, resulting from the occurrence of a Force Majeure Event or the imposition of an injunction or other action beyond the control of the Redeveloper which prevents the Redeveloper from proceeding (each a "Tolling Event"). The Redeveloper shall notify the Township in writing of any proposed tolling of a Project schedule date necessitated by a Tolling Event.

i. Execution of Documents. Redeveloper and the Township shall make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations, and, in general, do all things which may be requisite or proper for the acquisition, construction and redevelopment of the Project in accordance with all necessary Redevelopment Approvals, and other agreements as applicable, and shall perform all obligations thereunder, including being financially able to perform all obligations under the agreements in a commercially reasonable manner.

j. Compliance with Redevelopment Agreement. Redeveloper shall use reasonable efforts to ensure that all consultants, professionals, employees, agents, contractors engaged by Redeveloper, and any of their subcontractors, shall possess the requisite character, skill and judgment necessary to implement the Project in compliance with the terms and conditions of this Redevelopment Agreement.

k. Cooperation. The Parties shall work together, as appropriate, necessary and reasonable, to accomplish the Project, including entering into additional agreements that may be required, and seeking available grants/loans for the Project. Further, the Parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates and consents in order to satisfy the terms and conditions of this Redevelopment Agreement. The Township further agrees to cooperate as may be reasonably requested by any mortgagee, lender, or state agency in connection with the Redeveloper (or any transferee) obtaining financing for the Project; provided, however, that all costs and expenses of such cooperation by the Township shall be borne by Redeveloper (or a transferee as the case may be). However, the aforementioned actions shall not result in a material increase in the Parties' respective obligations hereunder, or a material decrease in the Parties' respective rights hereunder.

l. Access to Property. Redeveloper hereby agrees to allow representatives of the Township construction department and sub-code officials and its agents, officials and professionals, reasonable access to all portions of the Property for the duration of the Redevelopment Agreement for the purpose of undertaken statutory inspections. Redeveloper, or its designated agent may accompany the Township representatives.

8. Prohibitions Against Assignment and Transfer. Pursuant to the Redevelopment Law at N.J.S.A. 40A:12A-9a, the Redeveloper shall not sell, lease or otherwise transfer the Property or Project, or any part thereof, without the written consent of the Township during the term of this Agreement which consent shall not be unreasonably delayed, conditioned or withheld. The Redeveloper represents and agrees that its undertakings pursuant to the Agreement, are, and will be used, for the purpose of redevelopment of the Property and not for speculation in land holding.

a. The Redeveloper represents and agrees for itself, and its successors and assigns, that except (i) by way of security for, and only for, the purposes of obtaining financing necessary to enable the Redeveloper or any successor-in-interest to the Property, or any part thereof, to perform its obligations with respect to the Project under this Agreement or (ii) any of the purposes set forth in Paragraph 8b of this Agreement, Redeveloper has not made or created, and that it will not, prior to the issuance of a Certificate of Completion, make or cause to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Agreement or the Property, or any part thereof or any interest therein, or any contract or agreement to do any of the same, without the prior written approval of the Township, the same of which will not be unreasonably delayed or withheld.

b. The following transactions are not subject to the prohibition set forth in this Paragraph 8 and shall not require approval by the Township, however in the case of any transfer contemplated by this Paragraph 8.b., the Redeveloper shall provide the Township with notice fifteen (15) days prior to the effectuation of such transfer, or such notice as is reasonably practicable under the circumstances if 15-day notice is not feasible:

- (1) Mortgages and other liens and encumbrances for the purposes of financing the costs associated or incurred in connection with the acquisition, financing, refinancing, development and construction of the Project or the conveyance of the Project to any such mortgagee or purchaser at foreclosure or otherwise; or
- (2) Utility and other development easements; or
- (3) Any lease or sale of all or any portion of the improved Property for which a Certificate of Occupancy has been issued, with occupancy of the relevant portion of the Project to end users as permitted by the Redevelopment Plan, Zoning Ordinance, and this Redevelopment Agreement; or
- (4) A transfer of membership or partnership interests in the Redeveloper, such as for the infusion of equity capital or otherwise for, and only for, the purpose of obtaining the financing necessary to enable the Redeveloper to perform its obligations under this Agreement with respect to completing the Project and any other purpose authorized by this Agreement, provided such transfer does not result in a transfer of a controlling interest in the Redeveloper;
- (6) Any transfer to a mortgagee or any purchaser at a foreclosure sale and any transfer made by such mortgagee or purchaser;

- (7) Transfers to any Affiliate;
- (8) Any transfer or assignment to an Urban Renewal Entity created to implement the provision of Par. 9(d), *infra*.
- (9) Transfers of any limited partnership interests of less than 10% in the Redeveloper or transfers of any limited partnership interests for estate planning purposes or pursuant to any testamentary document or laws intestate provided that members of those holding beneficial interests in the Redeveloper or members of the same family or any entity controlled by those holding beneficial interests in the Redeveloper or members of the same family, remain, directly or indirectly, the Redeveloper's general partner;
- (10) environmental covenants and restrictions imposed by a regulatory agency as a condition of any permit or approval; or
- (11) Any contract, agreement or assignment with respect to any of the foregoing transactions (including, but not limited to, any assignment of the Redeveloper designation that may be required in connection with such a conveyance);

c. Redeveloper recognizes that the Township is entering into this Agreement with Redeveloper, after review and approval of Redeveloper's personal representations, qualifications, and the qualifications of the members of the Redeveloper, and, in so doing, the Township is relying on the obligations of Redeveloper for the faithful performance of all undertakings and covenants to be performed by Redeveloper hereunder. Except for any transfer of this Redevelopment Agreement which has been pre-approved by the Township, the Township considers any transfer of this Redevelopment Agreement that has not been pre-approved in writing by the Township, or a transfer of the controlling ownership of Redeveloper, or any other act or transaction involving or resulting in a significant change in the controlling ownership of or with respect to the identity of the persons in control of Redeveloper, as a transfer that requires written approval by the Township.

d. Redeveloper shall provide the Township with written notice of Redeveloper's intent to complete an assignment or transfer as identified in Paragraph 8b, at least forty-five (45) days prior to such transaction which notice shall include a description of the nature of such transactions, and the name(s) and address(es) of any and all persons, individuals and other entities involved, along with the ownership structure(s) of the assignee or transferee.

e. Any transfer or other transaction in violation of this Redevelopment Agreement by Redeveloper shall be an Event of Default of Redeveloper and shall be subject to the remedies set forth at Paragraph 11 of this Agreement. In the absence of specific written consent by the Township, no such transfer of the Project Site or portion thereof, or transfer of a controlling interest in Redeveloper, shall be deemed to relieve Redeveloper from any obligations under this Redevelopment Agreement. The Declaration shall contain a restriction against transfers as set forth in this Paragraph and, in addition, shall provide that in the event of any attempted transfer in violation of the restrictions in this Paragraph, the

Township shall be entitled to the issuance of an injunction voiding or restraining such transfer, and the award of legal fees and related expenses of the Township in connection with any such legal action. Except as set forth hereunder, the Township agrees to record a Discharge of the Declaration upon issuance of the final Certificate of Occupancy for Redeveloper's Project.

9. Indemnification; Insurance.

a. Redeveloper Indemnification.

(1) Except as otherwise provided herein, Redeveloper covenants and agrees, at its expense, to pay and to indemnify, protect, defend and hold the Township harmless from and against all liability, losses, damages, demands, costs, claims, lawsuits, administrative proceedings, fines, penalties, and expenses (including reasonable attorneys' fees and court costs) of every kind, character and nature arising out of or in connection with Redeveloper's acts or omissions in the exercise of its rights or the performance of its obligations under this Agreement, or the condition, use, possession, conduct, management, planning, design, acquisition, construction, installation, financing, leasing or sale of the Property and/or the Project resulting from the acts of Redeveloper, its agents, servants, employees or contractors, including but not limited to: (i) the performance or any failure or delay of performance by the Redeveloper of its obligations under the Redevelopment Agreement, and (ii) the death of any person or any accident, injury, loss, and damage whatsoever to any person or to the property of any person which shall occur on or adjacent to the Property and/or Project and is alleged to have been caused by an act or omission of Redeveloper, its agents, servants, employees or contractors, or to have resulted from a condition of the Property attributable to an act or omission of Redeveloper its agents, servants, employees or contractors; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance as may be provided for in this Agreement from its obligation to defend Redeveloper, the Township and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Such indemnity shall not extend to liability, losses, damages, demands, costs, claims, lawsuits, administrative proceedings, fines, penalties, or expenses (including reasonable attorneys' fees and court costs) to the extent that same may result from the negligence or willful misconduct of the Township, or from acts or omissions of the Township. Such indemnity also shall not include the actions or inactions of third-parties over whom the Redeveloper does not exercise control, as long as the Redeveloper maintains and enforces commercially reasonable security measures and commercial liability insurance to protect against such actions or inactions.

(2) In any event, situation, claim or demand in which the Township is entitled to receive and desires indemnification by the Redeveloper, the Township shall give prompt Notice of such event, situation, claim or demand to the Redeveloper. Failure to give prompt Notice to the Redeveloper shall not relieve the Redeveloper of any

liability to indemnify the Township unless such failure to give prompt Notice materially substantially impairs the Redeveloper's ability to defend such party. Upon receipt of such Notice, the Redeveloper shall resist and defend any action or proceeding on behalf of the Township including the employment of counsel reasonably acceptable to the Township and the payment of all expenses and the right to negotiate and consent to settlement. The Township shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of the indemnified party unless the employment of such counsel is specifically authorized by the Redeveloper and Redeveloper expressly agrees in writing to assume the obligation to pay such additional expenses, which shall not be unreasonably withheld, conditioned or delayed. The Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Redeveloper or if there is a final judgment against the Township in any such action, the Redeveloper agrees to indemnify and hold harmless the Township from and against any loss or liability by reason of such settlement or judgment for which the Township is entitled to indemnification hereunder. The Redeveloper shall have the right to settle any such action on terms it deems appropriate provided that a full release of the Township is obtained and no admission of liability by the Township is required. In the event the Township refuses to provide a release of such action, and a final judgment is rendered against the Redeveloper, the Township shall be responsible for the Redeveloper's counsel fees and costs incurred subsequent to the Township refusal to release the action and for that amount of the judgment which is in excess of the sum for which the Redeveloper would have otherwise settled the action.

(3) The Redeveloper's indemnity provided under this Paragraph 9a shall survive for a period of two (2) years following the later of: (i) the issuance of the final Certificate of Completion for the entirety of the Project, or (ii) the termination or expiration of this Redevelopment Agreement.

b. Insurance Required.

(1) Prior to the Commencement of Construction of the Project, the Redeveloper shall furnish to the Township evidence of commercial general liability insurance, insuring the Township (as its interests may appear) against losses, costs, liabilities, claims, causes of action and damages for bodily injury and property damage on all property in the Project Site or related to the construction thereon, in the amount of at least \$1,000,000 single occurrence / \$2,000,000 combined single limit coverage. Such insurance shall include blanket contractual liability coverage. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other covered loss, including, but not limited to, claims of subcontractors, however occasioned, occurring during the policy term, and shall be endorsed to add the Township as an additional insured as its interests may appear, and to provide that such coverage shall be primary and that any insurance

maintained by the Township shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Township.

(2) Prior to the Commencement of the Construction of the Project, the Redeveloper shall furnish or cause to be furnished to the Township evidence of Builder's Risk Insurance for the benefit of the Redeveloper, during the term of construction, sufficient to protect against loss or damage resulting from fire and lightning, the standard extended coverage perils, vandalism, and malicious mischief. The limits of liability will be equal to one hundred percent (100%) of the replacement cost (to current building code) of the Project, including items of labor and materials connected therewith, whether in or adjacent to the structure(s) insured, and materials in place or to be used as part of the permanent construction.

(3) All insurance policies required by this Paragraph shall be obtained from insurance companies licensed in the State of New Jersey and rated at least A in Best's Insurance Guide or such lesser rated provider that is proposed by the Redeveloper and is reasonably acceptable to the Township.

(4) Redeveloper shall use commercially reasonable efforts to provide insurance policies as required by this Paragraph that shall be non-assessable and shall contain language to the effect that (i) the policies are primary and noncontributing with any insurance that may be carried by the Township, (ii) a provision that the policies cannot be canceled or materially changed except after thirty (30) days written notice by the insurer to the Township, and (iii) the Township shall not be liable for any premiums or assessments. All such insurance shall have deductibility limits reasonably satisfactory to the Township and shall contain cross liability endorsements.

(5) The Redeveloper's obligation to maintain insurance pursuant to, and in accordance with, this Paragraph 9b shall terminate upon issuance of a Certificate of Completion for the Project provided that said insurance protection shall include coverage for claims made during the applicable Statute of Limitations.

10. Redeveloper's Financial Commitments. Redeveloper shall complete the Project at its sole cost and expense, except as may otherwise be the case in connection with a Governmental Financial Incentive, if any. Redeveloper also agrees that Redeveloper shall submit satisfactory documentation to the Township evidencing Redeveloper's plan to secure the requisite capital and/or financing in an amount necessary to acquire, remediate and redevelop the Property upon commercially reasonable terms and in accordance with this Agreement (the Township acknowledging that financing commitments may not be able to be secured prior the issuance of certain Governmental Approvals).

a. Project Costs. All costs of acquisition, Governmental Approvals, Redevelopment Approvals, constructing the Project and redeveloping the Property, including but not limited to application fees, development application fees, review and inspection escrow fees, and otherwise completing Redeveloper's Project, shall be borne by Redeveloper,

unless otherwise set forth herein. Redeveloper's estimated Project Costs are set forth in "Exhibit F."

b. Timely Municipal Payments. Redeveloper shall pay all deposits, escrows, reimbursements, and municipal contribution payments, for the Property to the Township.

c. Redevelopment Agreement Escrow. The Redeveloper has established an escrow fund in the amount of Ten Thousand Dollars (\$10,000). Activities to be funded by the Redeveloper Agreement Escrow shall include, but not be limited to: in-house professionals, as well as engineer, planner, consultant and attorney fees and costs expended on Township's behalf, for preparation of this Redevelopment Agreement and for the oversight, enforcement and implementation of the Redevelopment Agreement and Redevelopment Plan going forward, and any additional deposits required to replenish said escrow. Thereafter, when the Escrow Fund falls below Two Thousand Five Hundred Dollars (\$2,500) during the term of this Redevelopment Agreement, the Redevelopment Agreement Escrow shall be replenished by another Five Thousand Dollars (\$5,000) by Redeveloper upon demand by the Township. The Township shall provide a monthly statement of account with regard to Redevelopment Agreement Escrow funds, with copies of applicable invoices. Redeveloper shall replenish the Redevelopment Agreement Escrow no later than fifteen (15) days from receipt of a notice of Redevelopment Agreement Escrow or Escrow deficiency, including documentation and accounting establishing any deficiency. Failure of Redeveloper to replenish said account shall constitute a default, and unless this Agreement provides otherwise, any remaining Redevelopment Agreement Escrow shall be returned to Redeveloper after completion the Project, as determined by the Township. Any dispute concerning payment of the Township costs shall be resolved as mutually agreed upon by the Township and the Redeveloper. Disputes regarding the Township Costs shall not constitute a conflict of interest requiring recusal of the professional, and Redeveloper waives any such conflict. After issuance of the Certificate of Final Completion of the Project or upon termination of this Redevelopment Agreement, any money remaining in the Escrow Account shall be disbursed to the Redeveloper.

d. Real Estate Tax Abatement. In order to encourage and assist the redevelopment of the Property, the Township shall consider the provisions of a Financial Agreement for the development of the Property pursuant to the authority of the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. ("LTTEL"). The Township's election to proceed with a Financial Agreement, and the terms, conditions and covenants of said Financial Agreement, shall be in the Township's sole discretion, subject to financial information provided by Redeveloper. Township understands and acknowledges that the Financial Agreement is a material inducement to Redeveloper to proceed with the Project, and if the Township does not approve a Financial Agreement for the Project, Redeveloper may cancel this Redevelopment Agreement. The Parties recognize and understand that the Redeveloper will need to form a separate Urban Renewal Entity in order to qualify under the provisions of the New Jersey Long Term Exemption Law, N.J.S.A. 40A:20-1 et seq., which Urban Renewal Entity shall take title to the Property.

11. Default. The Parties shall have the rights set forth in this Paragraph in the event of Default.

a. Redeveloper's Default Events. The Township shall have the right to declare the Redeveloper in default of this Agreement in the event of the occurrence of any of the following (each an "Event of Default"):

- (1) Redeveloper's failure to substantially perform, or a substantial defect in performance by the Redeveloper, of any obligations under this Redevelopment Agreement;
- (2) Failure of Redeveloper to make any deposit, Escrow, or payment required pursuant to this Redevelopment Agreement;
- (3) The filing of a Complaint with a Court of competent jurisdiction seeking a determination that Redeveloper is insolvent or the appointment of a receiver;
- (4) The filing of a voluntary (or involuntary as permitted by law) petition for bankruptcy of Redeveloper;
- (5) The filing of a complaint in foreclosure against the Redeveloper that is not stayed or dismissed for ninety (90) consecutive days or the issuance of a deed in lieu of foreclosure for any financing in connection with the Project;
- (6) Redeveloper's failure to pay any real estate taxes, payments in lieu of taxes, or assessments on any real property or any part thereof owned by it in the Township when due, or shall place thereon any encumbrance or lien unauthorized by this Redevelopment Agreement, or shall suffer any levy or attachment to be made, or any construction lien, or any other unauthorized encumbrance or lien to attach and such real estate taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Township made for such payment, removal, or discharge, within sixty (60) days after written demand by the Township to do so;
- (7) A notice to the Township by Redeveloper, indicating that Redeveloper has determined not to proceed with the Project, unless Redeveloper has the right not to proceed under the terms of this Agreement;
- (8) Abandonment of the Project by the Redeveloper or by Redeveloper's successor, assignee, Affiliate or guarantor;
- (9) Failure of Redeveloper to adhere to or meet the deadlines set forth on the Project Milestones/Timeline attached hereto as Exhibit E, as same may be amended with the consent of the Township pursuant to this Redevelopment Agreement;
- (10) Failure of the Redeveloper to replenish the Redevelopment Agreement Escrow when required pursuant to this Redevelopment Agreement; or

(11) A Transfer of all or part of the Property, or a controlling interest in Redeveloper, without the prior written consent of the Township when required pursuant to this Redevelopment Agreement.

b. Township's Default Events. The Redeveloper shall have the right to declare the Township in default of this Agreement in the event the Township fails to substantially perform, or there is a substantial defect in the Township's performance, of any obligations under this Redevelopment Agreement (an "Event of Default").

c. Default Notice. Upon a Party's recognition of an occurrence of an Event of Default, the non-defaulting Party shall notify the defaulting Party in writing that it has declared the defaulting Party in default ("Default Notice"). The Default Notice shall be given by the non-defaulting Party to the defaulting Party, addressed to the individual(s) and address(es) provided in Paragraph 12a herein, and shall state the basis for determining that an Event of Default has occurred. Upon receipt of the Default Notice, the defaulting Party shall have sixty (60) days to cure such failure or defect. In the event that the defaulting Party does not cure the Event of Default as set forth herein, the non-defaulting Party shall have the right to exercise, in addition to all remedies available at law and equity, the remedies set forth below.

d. Default Rights and Remedies. In addition to all other rights and remedies which the Parties may have at law or in equity upon the occurrence of an Event of Default which has not been cured, the Parties shall, to the fullest extent permitted by law, be entitled to the following rights and remedies:

(1) Right to Injunction. In the event of a breach by either party of any of the agreements, conditions, covenants or terms hereof and the running of the applicable cure period, the other party shall have the right of injunction to restrain the same, and the right to invoke any remedy allowed by law or in equity, whether or not other remedies, indemnity or reimbursements are herein provided.

(2) Restoration to Status. In case the either Party shall have proceeded to enforce its rights under this Redevelopment Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to such Party, then and in every such case, the Parties shall be restored, respectively, to their several positions and rights hereunder, and all rights, remedies and powers of Parties shall continue as though no such proceedings had been taken.

(3) Hold Harmless. Redeveloper shall indemnify and hold harmless the Township against all liability, losses, damages, demands, costs, claims, actions or expenses (including attorneys' fees, disbursements and court costs) of every kind, character and nature, arising out of, resulting from or in any way connected with an Event of Default of Redeveloper and concerning the transfer of any Property to the Township or its purchaser or Redeveloper as a result of such default.

e. Rights and Remedies Cumulative. The rights and remedies of the Parties, whether provided by this Agreement or by law, shall be cumulative, and except as otherwise specifically provided by this Agreement, the exercise by the Parties of any one or more of such rights or remedies shall not preclude the exercise, at the same or at different times, of any other such rights or remedies for the same Event of Default, or for the same failure in respect to any of the terms, covenants, conditions or provisions of this Agreement or any of its remedies for any other Event of Default or breach. No delay by the Parties in asserting any rights or exercising any remedy shall operate as a waiver of such rights or remedy or otherwise deprive it of, or limit such rights and remedies in any way (it being the intent of this provision that the Parties shall not be constrained, so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Paragraph because of concepts of waiver, laches, or otherwise, to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver by a Party with respect to any specific Event of Default under this Paragraph be considered or treated as a waiver of the rights of the Party with respect to any other Event of Default under this Paragraph or with respect to the particular Event Default except to the extent specifically waived in writing.

f. Litigation; Legal Fees. In the event a dispute under this Agreement results in litigation between the parties, the substantially non-prevailing party shall reimburse the substantially prevailing party for legal fees incurred in such litigation.

12. Miscellaneous.

a. Notices. Formal notices, demands and communications between the Township and Redeveloper shall be deemed sufficiently transmitted if dispatched to the addresses set forth below, by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed delivered upon receipt. Redeveloper shall be responsible for providing whatever notices it receives from the Township to Redeveloper's successors or assigns, where applicable. Notices may also be sent by a commercial overnight delivery service with package tracking capability and for which proof of delivery is available. Notices, demands and communications shall be sent as follows:

If to Redeveloper:

Michael J. Landsburg, Chief Development
Officer
NFI Real Estate (NFI National Freight)
P. O. Box 96001
Camden, NJ 08101
(856) 794-4728 (office)
(856) 672-0774 (fax)
michael.landsburg@nfiindustries.com

Copies to:
Jennifer DeBow Borzi, Associate General
Counsel
NFI Industries
2 Cooper Street
Camden, NJ 08102
(856) 470-2024 (office)
(856) 470-1725 (fax)
jennifer.borzi@nfiindustries.com

John C. Gillespie, Esquire
Parker McCay P.A.
9000 Midlantic Drive, Box 5054
Mount Laurel, NJ 08054
(856) 596-8900 (office)
(856) 596-9631 (fax)
jgillespie@parkermccay.com

If to Township:

Michael Fitzpatrick, Administrator
Township of Mansfield
3135 Route 206 South
Columbus, New Jersey 08022
E-mail: administrator@mansfieldtwp.com
Phone: (609) 298-0542

Copies to:
Timothy M. Prime, Esquire
Prime & Tuvel
14000 Horizon Way, Suite 325
Mount Laurel, New Jersey 08054
E-mail: tim@primelaw.com
Phone: (856) 273-8300

- b. Non-Liability of Representatives of the Township. No official, officer, professional, employee, agent or representative of the Township shall be personally liable to Redeveloper, Redeveloper's assignee or successor in interest, in the event of any default, breach or violation by the Township, or for any amount which may become due to Redeveloper, its assignee, or successor with regard to any obligation under the terms of this Redevelopment Agreement.
- c. Brokerage Commissions. The Township and Redeveloper each represent to the other that no real estate broker initiated, assisted, negotiated or consummated this Redevelopment Agreement as broker, agent, or otherwise acting on behalf of either the Township or Redeveloper and each Party shall indemnify and hold the other harmless from any claims of a commission claimed through it.
- d. No Consideration for Redevelopment Agreement. Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration in connection with obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys retained by Redeveloper. Redeveloper further warrants it has not paid or incurred any obligation to pay, and will not pay, any officer, official, agent or representative of the Township, any money or other consideration for or in connection with this Redevelopment Agreement or this Project.
- e. Successors and Assigns. This Redevelopment Agreement shall be binding upon and inure to the benefit any successors and assigns of the Parties hereto.
- f. Exhibits. The Exhibits attached hereto and/or referred to in this Redevelopment Agreement, shall be incorporated herein as though set forth in full.

- g. Titles of Articles and Paragraphs. The titles of the Articles and Paragraphs of this Redevelopment Agreement are inserted for the convenience of reference only and shall be disregarded in construing or interpreting any Agreement provisions.
- h. Severability. If any term or provision of this Redevelopment Agreement or the application thereof shall, to any extent, be held to be invalid or unenforceable, the remainder of this Redevelopment Agreement shall not be affected thereby, and each remaining term and provision of this Redevelopment Agreement shall be valid and shall be enforced to the extent permitted by law.
- i. Enforcement by the Township. It is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, for and in their own right and for the purposes of protecting the interests of the Township and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the Township for the period set forth in Paragraph 4 of this Redevelopment Agreement. The Township shall have the right, in the event of any breach of any such agreement or covenant, to exercise all rights and remedies set forth in Paragraph 11 hereof.
- j. Enforcement by Redeveloper. It is intended and agreed that Redeveloper and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth by the Township in this Redevelopment Agreement. Such agreements and covenants shall run in favor of Redeveloper for the period set forth in Paragraph 4 of this Redevelopment Agreement. Redeveloper shall have the right, in the event of any breach of such agreement or covenant, to exercise the rights and remedies set forth in Paragraph 11 hereof.
- k. Modification of Redevelopment Agreement. No modification, waiver, amendment, discharge, or change of this Redevelopment Agreement shall be valid unless the same is in writing, duly authorized, and executed by both Parties.
- l. Execution of Counterparts. This Redevelopment Agreement may be executed in one or more counterparts and such counterparts shall constitute one and the same instrument.
- m. Drafting Ambiguities; Interpretation. In interpreting any provisions of this Redevelopment Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that counsel for the Township drafted the initial proposed Redevelopment Agreement, each Party acknowledging that it and its counsel have had an opportunity to review this Redevelopment Agreement and to contribute to the final form of same.
- n. Time Period for Notices. All notices to be given hereunder shall be given in writing and, unless a certain number of days is specified, within a reasonable time.

- o. Conflict of Interest. No official, officer, or employee of the Township shall have any direct interest in this Redevelopment Agreement, nor participate in any decision relating to the Redevelopment Agreement where prohibited by law.
- p. Governing Law. This Redevelopment Agreement shall be governed by and construed in accordance with the applicable laws of the State of New Jersey. Any legal action undertaken to enforce this Redevelopment Agreement shall be filed with the Superior Court of New Jersey, Burlington County.
- q. Withholding of Approvals. All approvals, consents and acceptances required to be given or made by either Party hereunder to implement the Project shall not be unreasonably withheld or delayed, unless specifically stated otherwise herein.
- r. Rights Cumulative. All rights and remedies herein or granted to the Parties are cumulative, non-exclusive and in addition to any and all rights and remedies that the Parties may have or be given by reason of any law, statute, ordinance or otherwise.
- s. Entire Agreement. This Agreement shall constitute the entire agreement between the Parties hereto and shall supersede all negotiations, agreements and understandings, written or oral, formal or informal, between the Parties with respect to the Project Site, the Property or the Project, except as may otherwise be provided herein, and any prior agreements are deemed to be merged herein.
- t. No Other Reliance. Each Party represents by execution of this Redevelopment Agreement that it has not relied upon any representations, oral or otherwise, of the other Party or its officers, officials, agents, affiliates, employees or representatives, except for those representations explicitly set forth in this Redevelopment Agreement.
- u. Term. Unless otherwise terminated as provided herein, this Redevelopment Agreement shall remain in full force and effect from the Effective Date hereof until issuance of a final Certificate(s) of Occupancy for the Project, and receipt of all payments required of the Redeveloper have been received by the Township, subject to any survival as set forth in this Agreement, unless the Parties agree in writing to terminate the Agreement, or it terminates by operation of law.
- v. Calculation of Time. Whenever in this Redevelopment Agreement a period of time is stated as a number of days, it shall be construed to mean calendar days; provided, however, that when any period of time so stated would end on a Saturday, Sunday or legal holiday, such period shall be deemed to end on the next day following that which is not a Saturday, Sunday or legal holiday.
- w. Preservation of Police Powers. Nothing set forth in this Redevelopment Agreement shall be construed to constitute waiver of any Township to exercise its legitimate police powers to the extent necessary to protect the health, safety and welfare of the citizens of the Township.

x. No Contributions. Redeveloper has not made any contributions to the Township, nor to its officials, that would cause a violation of ethics law, pay-to-play practices, or similar laws.

y. Interaction. Township and the Redeveloper shall interact with each other in all appropriate respects and shall use their best efforts to effectuate the purposes of this Agreement.

z. Challenges. In the event any proceeding is commenced by any third party challenging the validity of this Agreement, Redevelopment approvals, remediation, designation of Redeveloper as the "Redeveloper," any Financial Agreement or other Government Financial Incentive, or any aspect of the Township's Redevelopment Plan as it pertains to the Property to be redeveloped or acquired by Redeveloper, the Parties shall interact as appropriate and lawful in defending such action or proceeding, but each Party shall be responsible to pay for its own costs and legal fees associated with such defense.

aa. No Joint Venture. Nothing contained herein shall be construed as making the Township and Redeveloper partners, joint ventures or agents of each other. The parties have no relationship to each other except as Redevelopment Entity and Redeveloper for the Project. However, the Township reserves the discretion to allow Redeveloper to form a Joint Venture with another Redeveloper(s) of the Property, upon prior written permission by the Township, which Co-Redeveloper would first be required to execute a Redevelopment Agreement with the Township.

bb. Survival of Covenants. Each covenant and agreement contained herein shall survive any closing(s) of title, until issuance of a final Certificate(s) of Occupancy for all of the buildings in the Project.

cc. Interpretation and Construction. In this Redevelopment Agreement, unless the context otherwise requires:

(1) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Redevelopment Agreement, shall refer to this Redevelopment Agreement.

(2) Words importing a particular gender mean and include correlative words of the other gender.

(3) Words importing persons or entities mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public and governmental bodies and natural persons.

(4) Any headings preceding the texts of the several Articles and Paragraphs of this Redevelopment Agreement shall be solely for convenience of reference and

shall not constitute a part of this Redevelopment Agreement, nor shall they affect its meaning, construction or effect.

(5) Unless otherwise indicated, any fees, costs and/or expenses shall be required to be customary and reasonable.

dd. Lender Protective Provisions. Notwithstanding anything in this Redevelopment Agreement to the contrary:

(1) *No Termination of Mortgage Default.* This Redevelopment Agreement shall continue in full force and effect beyond any default in or foreclosure of any mortgage loan made to finance the acquisition of Property and/or the construction of Redeveloper's portion of the Project, as though such default or foreclosure had not occurred, subject to the provisions of N.J.S.A. 55:17-1, et. seq.

(2) *Attornment.* As stated above, the Township agrees to reasonably cooperate with any lender selected by Redeveloper that will issue financing for the Project contemplated by this Agreement, including reasonably cooperating with respect to any recognition or attornment documents that be required by any lender. In the event the Township shall fail to respond to the Redeveloper's request with respect to cooperation with Redeveloper's lender within forty five (45) days of the date of said request, then such request shall be deemed as granted.

(3) *Holder of Financing Not Obligated to Complete.* The holder of any mortgage of the Property or any portion thereof securing any financing provided in connection with the acquisition of the Property or the construction of any portion of the Project (including such holder who obtains title to the Property or any part thereof or any interest therein, but expressly excluding any other party who thereafter obtains title to the Property or such part or interest therein from or through such holder or any purchaser at a foreclosure sale, other than such holder), shall in no way be obligated by the provisions of this Redevelopment Agreement to (a) construct or complete the Project, except as necessary to reasonably secure and make that portion of the Property in which such holder obtains an interest reasonably safe, or (b) guarantee such construction or completion; nor shall any covenant or any other provision of this Redevelopment Agreement be binding on such holder, provided that nothing in this Redevelopment Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted under the Redevelopment Plan or approved by the Township.

(4) *Notice to Mortgagee.* Provided the Redeveloper provides the Township with appropriate and up-to-date notice information for any lender or mortgage holder, then whenever the Township shall deliver any notice or demand to the Redeveloper with respect to any Default or Event of Default by the Redeveloper of its obligations or covenants under this Redevelopment Agreement, the Township

shall at the same time deliver a copy of such notice or demand to each lender or mortgage holder.

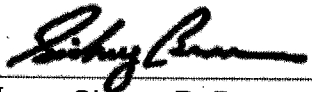
(5) *Mortgagee's Right to Cure Default and Assume Redeveloper's Obligations.* After any Event of Default, each holder of any financing secured by the Property or any portion thereof shall (insofar as the right of the Township are concerned) have the right, at its option, to cure or remedy such Event of Default and to add the costs thereof to its mortgage, and shall have an additional thirty (30) days to do so; provided that, if the Event of Default is with respect to the construction of the Project, the holder shall obtain the Township's approval, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Project which approval shall not be unreasonably withheld and which approval shall be granted provided the person or entity undertaking construction or completion of the Project has sufficient net worth and creditworthiness and/or loan commitments sufficient to complete the Project. Any such holder who shall complete the Project or applicable part thereof shall be entitled, upon written request made to the Township, to receive the Certificate of Occupancy for the buildings within the Project, or the applicable part thereof, and the Certificate of Completion as set forth herein.

IN WITNESS WHEREOF, the Parties hereto have caused this Redevelopment Agreement to be executed on the date first above written.

Witness or Attest:


TURNPIKE CROSSINGS, IV, LLC


Name: Jennifer Borzi


Name: Sidney R. Brown
Title: CEO

Witness or Attest:

**TOWNSHIP OF MANSFIELD and
TOWNSHIP OF MANSFIELD
COMMITTEE**


Name: LINDA SEMUS, RMC, CMR

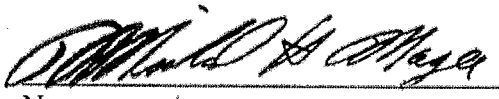

Name: MICHAEL H. MAGEE, MAYOR
Title:

EXHIBIT A

LEGAL DESCRIPTION OF PROJECT PROPERTY

(To be provided following receipt of final Site Plan Approval and consolidation of separately owned Lots. In the meantime, attached are the Legal Descriptions of the unconsolidated Lots).



Taylor Wiseman & Taylor

ENGINEERS | SURVEYORS | SCIENTISTS

124 Gaither Drive, Suite 150, Mt. Laurel, NJ 08054

856-235-7200 phone 856-722-9250 fax

www.taylorwiseman.com

#06050

DESCRIPTION OF PROPERTY

Mansfield Twp. Tax Map Block 45.01 Lots 2.01 & 3.02

Florence Twp. Tax Map Block 168.01 Lot 7

ALL THAT CERTAIN TRACT or parcel of land located in the Townships of Mansfield and Florence, County of Burlington, and State of New Jersey being more particularly bounded and described as follows:

BEGINNING AT A POINT formed by the intersection of the northerly right-of-way (R.O.W.) line of Burlington-Columbus Road a.k.a. County Route 543 (variable width R.O.W.) with the southeasterly R.O.W. line of U.S. Interstate Route 295 (variable width R.O.W.) as illustrated on a plan entitled "Survey of Property, Block 45.01 Lots 2.01 & 3.02 Mansfield Twp., Block 168.01 Lot 7 Florence Twp." prepared by Taylor, Wiseman & Taylor, Dated March 9, 2015, revised to August 25, 2015, drawing number 2015-06050-SUR, and from said Beginning Point runs; thence, along the said line of Route 295, the following eight (8) courses:

- 1) N 56° 12' 45" E a distance of 317.78' to a point of curvature, said point also being in the corporate boundary line between the Townships of Mansfield and Florence; thence,
- 2) Northeastwardly along a curve to the left, with a radius of 10,150.00', having an arc length of 652.29', through a central angle of 03° 40' 56", said curve having a chord bearing and distance of N 54° 22' 17" E 652.17' to a point of non-tangency; thence,
- 3) S 85° 25' 54" E a distance of 27.52' to a point; thence,
- 4) N 20° 04' 06" E a distance of 34.56' to a point; thence,
- 5) Northeastwardly along a curve to the left, with a radius of 10,150.00', having an arc length of 381.01', through a central angle of 02° 09' 03", said curve having a chord bearing and distance of N 51° 10' 30" E 380.98' to a point of non-tangency; thence,
- 6) S 88° 30' 31" E a distance of 584.77' to a point; thence,
- 7) N 51° 37' 34" E a distance of 200.00' to a point; thence,
- 8) S 87° 21' 56" E a distance of 152.40' to a point in the southwesterly R.O.W. of Florence-Columbus Road a.k.a. County Route 656 (variable width R.O.W.); thence along the same, the following two (2) courses:
- 9) S 52° 50' 39" E a distance of 127.06' to a point; thence,
- 10) S 38° 22' 26" E a distance of 251.50' to a point in the westerly line of Block 45.01 Lot 8; thence, along the said line of Lot 8, the following two (2) courses:



- 11) S 09° 09' 04" W a distance of 458.83' to a point; thence,
- 12) S 07° 36' 26" E a distance of 357.79' to a point corner to Lot 2.02; thence, along the northerly line of Lot 2.02,
- 13) N 78° 56' 41" W a distance of 147.31' to a point; thence, along the westerly line of said Lot 2.02,
- 14) S 11° 03' 19" W a distance of 235.46' to a point in the aforementioned northerly line of Burlington-Columbus Road; thence, along the same,
- 15) N 78° 56' 41" W a distance of 1,499.95' to a point corner to Lot 3.01; thence, along the easterly, northerly, and westerly lines of Lot 3.01 respectively, the following three (3) courses:
 - 16) N 20° 04' 06" E a distance of 151.76' to a point; thence,
 - 17) N 84° 11' 19" W a distance of 321.93' to a point; thence,
 - 18) S 05° 48' 41" W a distance of 146.75' to a point in the aforementioned line of Burlington-Columbus Road; thence along said line, the following three (3) courses:
 - 19) N 84° 11' 19" W a distance of 10.25' to a point for an angle; thence,
 - 20) N 79° 28' 21" W a distance of 100.34' to a point for an angle, said point also being in the corporate boundary line between the Townships of Mansfield and Florence; thence,
 - 21) N 84° 11' 19" W a distance of 202.99' to the point and PLACE OF BEGINNING.

SAID ABOVE DESCRIBED TRACT OR PARCEL OF LAND, containing with said bounds 39.066 acres of land.

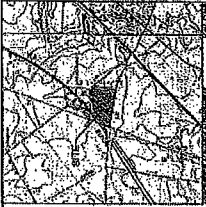
Donald L. MacKay
NJ Licensed Land Surveyor No. 24GS03127100
NJ Certificate of Authorization No. 24GA28032900

DLM
Revised August 26, 2015
April 23, 2015
L:\Work\06000\06050-NPI-Mansfield\SURVEY\DESCRIPTIONS\Property_OB.doc

EXHIBIT B
REDEVELOPMENT PLAN

The "Redevelopment Plan Interstate 295 and Florence Columbus Road" adopted by Mansfield Township Ordinance 2017-11, including the lands subject to this Redevelopment Agreement, with others, is on file and available for public inspection in the Office of the Clerk of Mansfield Township.

EXHIBIT C



INSET MAP

NOTICE TO CONTRACTORS

THIS PLAN IS A PRELIMINARY DESIGN AND IS NOT TO BE USED FOR CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF ALL FIELD DATA AND SURVEY INFORMATION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

LEGEND

[Symbol]	EXISTING
[Symbol]	PROPOSED
[Symbol]	CONSTRUCTION
[Symbol]	UTILITIES
[Symbol]	BOUNDARIES
[Symbol]	SETBACKS
[Symbol]	ADDITIONS
[Symbol]	DELETIONS
[Symbol]	REVISIONS

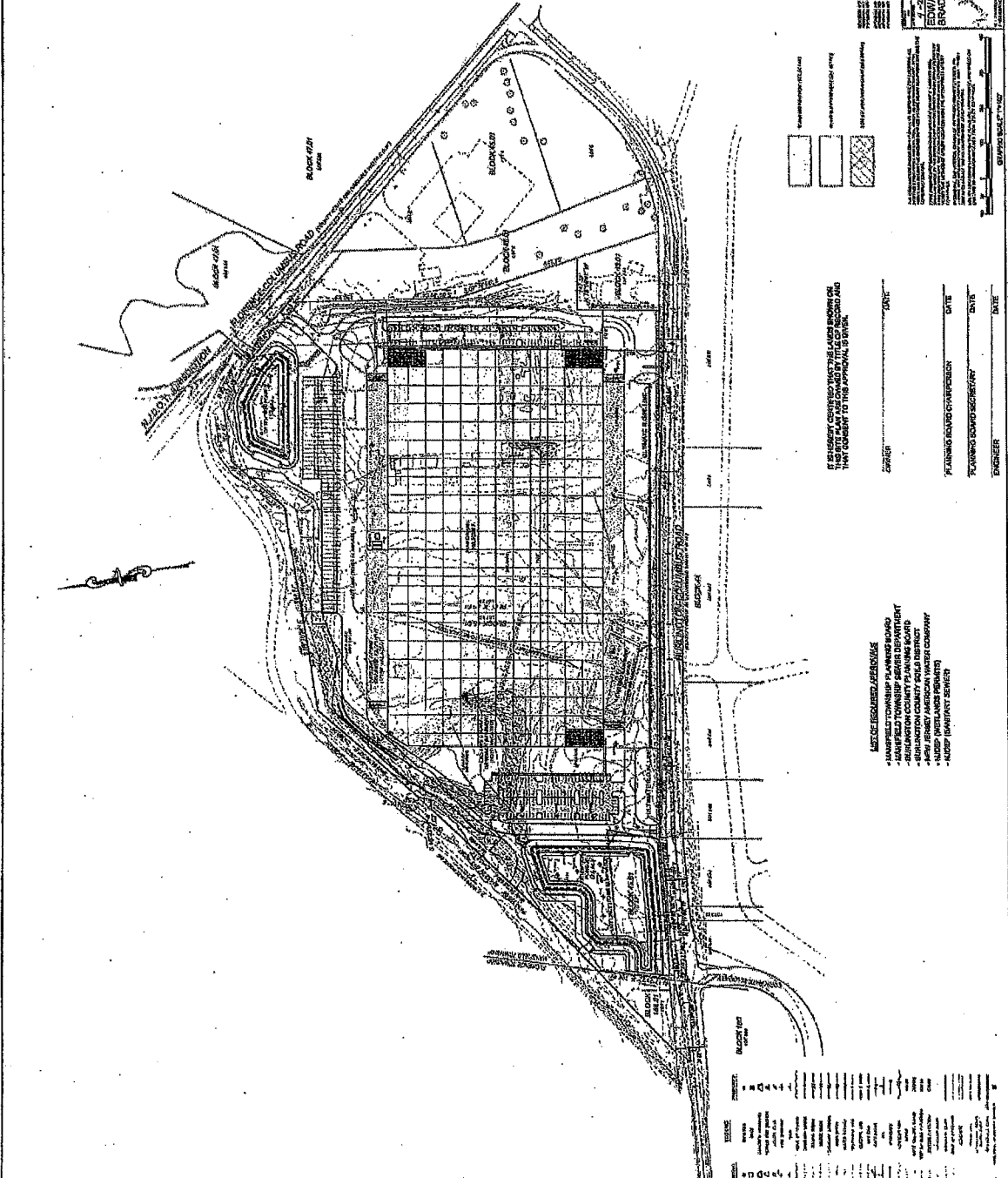
GENERAL NOTES

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF ALL FIELD DATA AND SURVEY INFORMATION.

4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.



LEGEND

[Symbol]	EXISTING
[Symbol]	PROPOSED
[Symbol]	CONSTRUCTION
[Symbol]	UTILITIES
[Symbol]	BOUNDARIES
[Symbol]	SETBACKS
[Symbol]	ADDITIONS
[Symbol]	DELETIONS
[Symbol]	REVISIONS

GENERAL NOTES

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF ALL FIELD DATA AND SURVEY INFORMATION.

4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

APPROVALS

DESIGNED BY: _____ DATE: _____

CHECKED BY: _____ DATE: _____

PLANNING BOARD SECRETARY: _____ DATE: _____

ENGINEER: _____ DATE: _____

LEGEND

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF ALL FIELD DATA AND SURVEY INFORMATION.

4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

GENERAL NOTES

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF ALL FIELD DATA AND SURVEY INFORMATION.

4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

EXHIBIT D

RECORDING INFORMATION SHEET

50 RANCOCAS RD.
MT. HOLLY, NJ 08060

INSTRUMENT NUMBER:

5384004

DOCUMENT TYPE:

DEED

Official Use Only

Document Charge Type DEED - STANDARD

Return Address (for recorded documents)
LLC SIMPLIFILE
5072 NORTH 300 WEST
PROVO UT 84604

TIMOTHY D. TYLER
BURLINGTON COUNTY

RECEIPT NUMBER
8495049
RECORDED ON
May 24, 2018 9:25 AM

INSTRUMENT NUMBER
5384004

BOOK: OR13335
PAGE: 5515

No. Of Pages
(Excluding Recording Information and/or Summary Sheet) 11

Consideration Amount \$4,620,080.59

Recording Fee \$140.00

Realty Transfer Fee \$53,383.05

Total Amount Paid \$53,523.05

Municipality MANSFIELD TWP

Parcel Information
Block: 45.01
Lot: 2.01

First Party Name VANCO USA

Second Party Name TURNPIKE CROSS

Additional Information (Official Use Only)




Ctrl Id: 5628906 Recording Clerk: dcoco

***** DO NOT REMOVE THIS PAGE. *****
COVER SHEET (DOCUMENT SUMMARY FORM) IS PART OF BURLINGTON COUNTY FILING RECORD
***** RETAIN THIS PAGE FOR FUTURE REFERENCE. *****



Burlington County Document Summary Sheet

BURLINGTON COUNTY CLERK 50 RANCOCAS RD MOUNT HOLLY NJ 08060 1317	Transaction Identification Number	3388906	2870233	
	Recorded Document to be Returned by Submitter to: FIRST AMERICAN TITLE NCS - PRINCETON 104 CARNEGIE CENTER, SUITE 101 PRINCETON, NJ 08540			
Official Use Only	Submission Date (mm/dd/yyyy)	05/14/2018		
	No. of Pages (excluding Summary Sheet)	11		
	Recording Fee (excluding transfer tax)	\$140.00		
	Realty Transfer Tax	\$53,383.05		
	Total Amount	\$53,523.05		
	Document Type	DEED/NO EXEMPTION FROM REALTY TRANSFER FEE		
	Electronic Recordation Level	L2 - Level 2 (With Images)		
	Municipal Codes	FLORENCE TWP	15	
	Bar Code(s)	 314017		

Additional Information (Official Use Only)

*** DO NOT REMOVE THIS PAGE.**
COVER SHEET (DOCUMENT SUMMARY FORM) IS PART OF BURLINGTON COUNTY FILING RECORD.
RETAIN THIS PAGE FOR FUTURE REFERENCE.



Burlington County Document Summary Sheet

DEED/NO EXEMPTION FROM REALTY TRANSFER FEE	Type	DEED/NO EXEMPTION FROM REALTY TRANSFER FEE				
	Consideration	\$4,620,080.59				
	Submitted By	SIMPLIFILE, LLC. (SIMPLIFILE)				
	Document Date	04/30/2018				
	Reference Info					
	Book ID	Book	Beginning Page	Instrument No.	Recorded/File Date	
	GRANTOR	Name			Address	
		VANCO USA LLC			53 WELCH ROAD, LEBANON, NJ 08833	
		BURLINGTON HATTER LLC			53 WELCH ROAD, LEBANON, NJ 08833	
	GRANTEE	Name			Address	
		TURNPIKE CROSSINGS IV LLC			1515 BURNT MILL ROAD, CHERRY HILL, NJ 08003	
	Parcel Info					
	Property Type	Tax Dist.	Block	Lot	Qualifier	Municipality
	15	168.01	7		15	
	18	2.01 AND 3.02	43.01		18	

** DO NOT REMOVE THIS PAGE.
 COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF BURLINGTON COUNTY FILING RECORD.
 RETAIN THIS PAGE FOR FUTURE REFERENCE.*

Prepared by:
ALLEN WEISS, ESQ.

DEED

This Deed is made on April 30, 2018

Between:

Vanco USA, L.L.C.
A Delaware Limited Liability Company

whose address is c/o Karl Massaro, 53 Welch Road, Lebanon, New Jersey 08833

Together with:

Burlington Hutter, LLC
A Delaware Limited Liability Company

whose address is c/o Karl Massaro, 53 Welch Road, Lebanon, New Jersey 08833

Collectively referred to as the Grantor,

And:

Turnpike Crossings IV, LLC
A New Jersey Limited Liability Company

whose post office address is 1515 Burnt Mill Road, Cherry Hill, New Jersey 08003, referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys the property described below to the Grantee. This transfer is made for the sum of Four Million-Six Hundred Twenty Thousand-Eighty Dollars and 59/100 (\$4,620,080.59) Dollars. The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-2.1) Municipality of:

A. Mansfield Township, Burlington County

1. Lot: 2.01
Block: 45.01

2. Lot: 3.02

Block: 45.01

B. Florence Township, Burlington County

3. Lot: 7

Block: 168.01

Property. The property consists of the land and all the buildings and structures on the land in the Township of Mansfield and the Township of Florence, County of Burlington and the State of New Jersey, set forth above and more particularly described in the attached Schedule "A" legal description made a part hereof by the following conveyances:

Mansfield Township, Burlington County

Lot: 2.01

Block: 45.01

BEING the same premises as conveyed to Vanco USA, L.L.C., a Delaware Limited Liability Company, by the following deeds recorded in the Burlington County Clerk's Office:

1. Vanco, Inc., a New Jersey Corporation, dated July 21, 2000, recorded September 11, 2000 in Deed Book 5805 Page 344.
2. Vanco, USA, L.L.C., a Delaware Limited Liability Company to Milton Ginsburg and Sharon Rosier, dated July 23, 2002, recorded August 26, 2002 in Deed Book 5989 Page 995.
3. Milton Ginsburg and Sharon Rosier to Ginsburg Holdings, LLC, a Pennsylvania limited liability company, dated September 30, 2002, recorded October 4, 2002 in Deed Book 6002 Page 718.
4. Ginsburg Holdings, LLC, a Pennsylvania limited liability company, to Vanco USA, L.L.C., a New Jersey limited liability company, dated August 31, 2005, recorded September 26, 2005 in Deed Book 6323 Page 387. Note: Deed of Correction to correct owner to Vanco, USA, LLC.
5. Ginsburg Holdings, LLC, a Pennsylvania limited liability company, to Vanco USA, L.L.C., a New Jersey limited liability company, dated June 4, 2008, recorded July 23, 2008 in Deed Book 6584 Page 975. Note: Deed of Correction to correct legal description.
6. Vanco USA, L.L.C., mistakenly identified as a New Jersey limited liability company to Vanco USA, L.L.C. a Delaware limited liability company dated May 11, 2011, recorded May 20, 2011 in Deed Book 6768 Page 66. Note: Deed of Correction to correct grantee.

Mansfield Township, Burlington County

Lot: 3.02

Block: 45.01

BEING the same premises as conveyed to Burlington Hatter, LLC, a Delaware Limited Liability Company, by the following deed recorded in the Burlington County Clerk's Office:

1. Milton Ginsburg and Sharon Rosier, executor and executrix under the Last Will and Testament of David Ginsburg, deceased, dated July 25, 2003, recorded October 22, 2003 in Deed Book 6409, Page 370.

Florence Township, Burlington County

Lot: 7

Block: 168.01

BEING the same premises as conveyed to Burlington Hatter, L.L.C., a Delaware Limited Liability Company, by the following deed recorded in the Burlington County Clerk's Office:

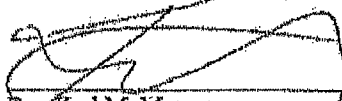
1. Ginsburg Holdings, LLC, a Pennsylvania limited liability company dated July 25, 2003, recorded October 22, 2003 in Deed Book 6109, Page 366.

Subject to: Subject to such Rights-of Ways, Covenants, Restrictions and/or Easements as disclosed in the public land records, to the extent valid and enforceable and applicable to the above described Property.

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

Signatures. The Grantor signs this Deed as of the date at the top of the first page.

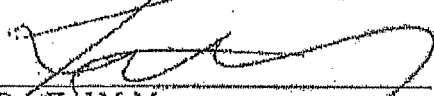
Vanco USA, L.L.C.
a Delaware limited liability company



By: Karl M. Massaro
Executor of the Estate of Carl Massaro, deceased
Sole Member of Vanco USA, L.L.C.
Last Will and Testament admitted to probate by the Hunterdon
County Surrogate, Docket No. 43084

Karl M. Massaro was duly qualified a Successor Executor on October 27, 2008 by virtue of the Consent Order entered by the Hon. Roger F. Mahon, J.S.C., Docket No. FM-10-272-07

Burlington Hatter, LLC
a Delaware limited liability company


By: Karl M. Massaro
Executor of the Estate of Carl Massaro, deceased
Sole Member of **Burlington Hatter, LLC**
Last Will and Testament admitted to probate by the Hunterdon County Surrogate, Docket No. 43084
Karl M. Massaro was duly qualified a Successor Executor on October 27, 2008 by virtue of the Consent Order entered by the Hon. Roger F. Mahon, J.S.C., Docket No. FM-10-272-07

STATE OF NEW JERSEY)
COUNTY OF MERCER) SS.:

I CERTIFY that on April 30, 2018

Karl M. Massaro, personally came before me and this person acknowledged under oath, to my satisfaction, that:

(a) this person is the Executor of the Estate of Carl Massaro, deceased, the sole member of **Vanco USA, L.L.C.**, a Limited Liability Company of the State of Delaware, and **Burlington Hatter, LLC**, the limited liability companies named in this instrument;

(b) this document was signed and delivered by the company as its voluntary act duly authorized by a proper resolution of its Member;

(c) this person signed this proof to attest to the truth of these facts, and

(d) the full and actual consideration paid or to be paid for the transfer of title is \$4,620,080.59 (Such consideration is defined in N.J.S.A. 46:15-5.)

Signed and sworn to before me on April 30, 2018


Allen Weiss, Esq.
An Attorney at Law of New Jersey

RECORD AND RETURN TO:
First American Title Insurance Company
104 Carnegie Center, Suite 101
Princeton, New Jersey 08540



State of New Jersey

GI/T/REP-3
(9-2016)

SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

(Please Print or Type)

SELLER'S INFORMATION

Name(s)
Vanco USA, L.L.C.
Current Street Address
63 Welch Road
City, Town, Post Office Box
Lebanon State NJ Zip Code 08833

PROPERTY INFORMATION

Block(s) Lot(s) Qualifier
46.01 2.01
Street Address
1170 Florence-Columbus Road
City, Town, Post Office Box
Mansfield State NJ Zip Code 08022

Seller's Percentage of Ownership Total Consideration Owner's Share of Consideration Closing Date
100% \$4,620,080.59 \$4,620,080.59 4/30/2018

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. [X] 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 \$1,800 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 a cemetery 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.

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 further 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 4/30/2018
Signature Karin M. Massaro
Vanco USA, L.L.C.
(Seller) Please Indicate If Power of Attorney or Attorney in Fact

RTF-1EE (Rev. 12/08) STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER
 (Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2008) (N.J.S.A. 49:15-5 et seq.)
 PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT

STATE OF NEW JERSEY

FOR RECORDER'S USE ONLY

COUNTY Camden } SS. County Municipal Code 0315 & 0316
 MUNICIPALITY OF PROPERTY LOCATION Florence & Mansfield Twp
 Consideration RTF paid by buyer \$ _____
 Date _____ By _____

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side) XXX-XX-X 9 9 1
 Deponent, Scott Drucker being duly sworn Last three digits in grantee's Social Security Number according to law upon his/her oath,
 deposes and says that he/she is the Secretary of Grantor in a deed dated 4/30/18 transferring
 (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
 real property identified as Block number 45.01 / 188.01 Lot number 2.01 and 3.02 / ? located at
1170 Florence-Columbus Road, Florence and Mansfield Townships, Burlington County, NJ and annexed thereto.
 (Street Address, Town)

(2) CONSIDERATION \$ 4,690,085.00 (See Instructions #1, #6, and #11 on reverse side)
 Entire consideration is in excess of \$1,000,000;

PROPERTY CLASSIFICATION CHECKED OR CIRCLED BELOW IS TAKEN FROM OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR OF TRANSFER. REFER TO N.J.A.C. 18:12-2.2 ET SEQ.

- (A) Grantor is not required to remit the 1% tax, complete (A) by checking off appropriate box or boxes below.
- Class 2 - Residential
 - Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property
 - Class 4A - Commercial properties (If checked, calculation in (E) required below)
 - Cooperative unit (four families or less) (See C. 49:2D-3.)
 - Cooperatives units are Class 4C.
- (B) Grantor is not required to remit 1% fee (one or more of following classes being conveyed), complete (B) by checking off appropriate box or boxes below.
- Property class. Circle applicable class or classes: 1 3B 4B 4C 15
 - Property classes: 1-Vacant Land; 3B-Farm property (Qualified); 4B-Industrial, Proprietor; 4C-Apartment; 15-Multi-Family Property, etc. (N.J.A.C. 18:12-2.2 et seq.)
 - Exempt organization determined by Federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501.
 - Incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and MUST ATTACH COMPLETED RTF-4.

(C) When grantor transfers properties involving block(s) and lot(s) of two or more classes in one deed, one or more subject to the 1% fee (A), with one or more than one not subject to the 1% fee (B), pursuant to N.J.S.A. 49:15-7.2, complete (C) by checking off appropriate box or boxes and (C).

- Property class. Circle applicable class or classes: 1 2 3B 4A 4B 4C 15

(D) EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY

Total Assessed Valuation + Director's Ratio = Equalized Valuation

Property Class <u>4B</u>	\$3,574,700	+ 81.87	% = \$2,930,181.59
Property Class <u>1</u>	\$249,700	+ 81.87	% = \$204,878.09
Property Class <u>1</u>	\$12,500	+ 100.12	% = \$12,515.00
Property Class _____	\$ _____	+ _____	% = \$ _____

(E) REQUIRED EQUALIZED VALUE CALCULATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Value

\$ _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed valuation. If Director's Ratio is equal to or exceeds 100%, the assessed valuation will be equal to the equalized value.

(F) TOTAL 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 G. 49, P.L. 1988, as amended through Chapter 33, P.L. 2008, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(4) Deponent makes Affidavit of Consideration for Use by Buyer to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2008.

Subscribed and sworn to before me this 20th day of April, 2018.

Jennifer DeBour-Borzi
 Signature of Deponent

Tumpike Crossings IV, LLC
 Debtor Name

1816 Burnt Mill Road, Cherry Hill, NJ
 Deponent Address

1816 Burnt Mill Road, Cherry Hill, NJ
 Grantee Address at Time of Sale

Jennifer DeBour-Borzi
 Name/Company of Settlement Officer

County recording officers forward one copy of each RTF-1EE to:

STATE OF NJ - DIVISION OF TAXATION
 PO BOX 281
 TRENTON, NJ 08646-0281
 ATTENTION: REALTY TRANSFER FEE UNIT

FOR OFFICIAL USE ONLY
 Instrument Number _____ County _____
 Deed Number _____ Book _____ Page _____
 Deed Date _____ Date Received _____

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit www.state.nj.us/treasury/taxation/ppl/ocstax.shtml.

EXHIBIT "A"

File No.: **NCS-710053-NJ**

Commitment No.: **NCS-710053-NJ**

Real property in the Township of Mansfield and Florence, County of Burlington, State of New Jersey, described as follows:

As to Lot 2.01, Block 45.01, Township of Mansfield:

All that certain tract or parcel of land situate in the Township of Mansfield, County of Burlington, State of New Jersey, as shown on a plan entitled, "Minor Subdivision Plan, Block 45.01, Lot 2.01, Mansfield Township, Burlington County, New Jersey", prepared by Lord, Anderson, Worrell, & Barnett, Inc., dated May 7, 1999 and revised August 9, 1999, Drawing No. 19-79A; said tract being more particularly bounded and described as follows:

Beginning at a concrete monument in the new northerly right-of-way line of Burlington-Columbus Road, said point being 43.00 feet north of the centerline and corner to Block 45.01, Lot 2.02, as shown on said plan and lands now or formerly of Vanco, Inc., James J. Lehr, President and running

- (1) Along said new right-of-way line of the Burlington-Columbus Road, North 79 degrees 01 minute 24 seconds West, 868.17 feet to a point in the line of the same and corner to Block 45.01, proposed Lot 3.02; thence
- (2) Along said Lot 3.02, North 10 degrees 58 minutes 36 seconds East 1027.74 feet to a point in the southerly right-of-way line of Interstate Highway Route 295; thence
- (3) Along said right-of-way, South 88 degrees 35 minutes 14 seconds East, 303.99 feet to a point corner to the same; thence
- (4) Still along said right-of-way, North 51 degrees 32 minutes 31 seconds East, 200.00 feet to a point corner to the same; thence
- (5) Still along said right-of-way, South 87 degrees 26 minutes 39 seconds East, 152.40 feet to a point corner to the same; thence
- (6) Still along said right-of-way, South 52 degrees 55 minutes 22 seconds East, 127.06 feet to a point in the widened southwesterly right-of-way line of Florence-Columbus Road; said point being 43.00 feet southwest of the centerline; thence
- (7) Along said right-of-way, South 38 degrees 27 minutes 09 seconds East, 251.50 feet to a point in the line of the same and corner to Block 45.01, Lot 8; thence
- (8) Along said Block 45.01, Lot 8, South 09 degrees 04 minutes 21 seconds West, 458.83 feet to a point corner to the same; thence
- (9) Still along said Lot 8, South 07 degrees 41 minutes 09 seconds East, 357.79 feet to a point in the line of the same and corner to Block 45.01, Lot 2.02; thence
- (10) Along said Lot 2.02, North 79 degrees 01 minute 24 seconds West, 147.31 feet to a point corner to the same; thence
- (11) Still along said Lot 2.02, South 10 degrees 58 minutes 36 seconds West 235.46 feet to the point and

First American Title Insurance Company

Place of Beginning.

Containing within said bounds 23.635 acres.

FOR INFORMATION ONLY; Being Lot 2.01, Block 45.01; Tax Map of the Township of Mansfield, County of Burlington, State of New Jersey.

As to Lot 3.02, Block 45.01, Township of Mansfield:

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate lying and being in the Township of Mansfield, County of Burlington, State of New Jersey;

Beginning at a point in the new Northerly right of way line of Burlington-Columbus Road; said point being 43.00 feet North of the centerline and corner to Block 45.01, Lot 2.01, as shown on said Plan and lands now or formerly of Vanco, Inc., James J. Lehr, President; and running thence

(1) Along said new right of way line of Burlington-Columbus Road, North 79 degrees 01 minute 24 seconds West, 631.78 feet to a point in line of same and corner to Lot 3.01; thence

(2) Along said Lot 3.01, North 19 degrees 59 minutes 23 seconds East, 151.76 feet to a point corner to same; thence

(3) Still along said Lot 3.01, North 84 degrees 16 minutes 02 seconds West, 321.93 feet to a point corner to same; thence

(4) Still along said Lot 3.01, South 05 degrees 43 minutes 58 seconds West, 146.75 feet to a point corner to same and the new Northerly right of way line of Burlington-Columbus Road; thence

(5) Along said Road, North 81 degrees 16 minutes 02 seconds West, 10.25 feet to a point in line of same; thence

(6) Still along said Northerly right of way line, North 79 degrees 33 minutes 04 seconds West, 100.34 feet, more or less to a point in the Mansfield-Florence Township line, as shown on said Plan; thence

(7) Along said Township line, North 17 degrees 24 minutes 39 seconds East, 206.84 feet to a point in the curved Southerly right of way line of Interstate 295; thence

(8) Along said right of way line, on a curve, curving to the left, having a radius of 10,150.00 feet, an arc distance of 652.26 feet to a point in same; thence

(9) Still along the same, South 85 degrees 30 minutes 37 seconds East, 27.52 feet to a point corner to same; thence

(10) Still along the same, North 19 degrees 59 minutes 23 seconds East, 34.56 feet to a point corner to same; thence

(11) Still along same, on a curve, curving to the left, having a radius of 10,150.00 feet, an arc distance of 381.00 feet to a point corner to same; thence

(12) Still along same, South 88 degrees 35 minutes 14 seconds East, 280.78 feet to a point in same and corner to Lot 2.01; thence

(13) Along said Lot 2.01, South 10 degrees 58 minutes 36 seconds West, 1,027.74 feet to the Place of Beginning.

Being more particularly as follows:

First American Title Insurance Company

BEGINNING AT A POINT formed by the intersection of the northerly right-of-way (R.O.W.) line of Burlington-Columbus Road a.k.a. County Route 543 (variable width R.O.W.) with the southeasterly R.O.W. line of U.S. Interstate Route 295 (variable width R.O.W.) as illustrated on a plan entitled "Survey of Property, Block 45.01 Lots 2.01 & 3.02 Mansfield Twp., Block 168.01 Lot 7 Florence Twp.," prepared by Taylor, Wiseman & Taylor, Dated March 9, 2015, drawing number 2015-06050-SUR, and from said Beginning Point runs; thence, along the said line of Route 295, the following eight (8) courses:

- (1) North 56° 12' 45" E a distance of 317.78' to a point of curvature, said point also being in the corporate boundary line between the Townships of Mansfield and Florence; thence,
- (2) Northeastwardly along a curve to the left, with a radius of 10,150.00', having an arc length of 652.29', through a central angle of 03° 40' 56", said curve having a chord bearing and distance of N 54° 22' 17" E 652.17' to a point of non-tangency; thence,
- (3) S 85° 25' 54" E a distance of 27.52' to a point; thence,
- (4) N 20° 04' 06" E a distance of 34.56' to a point; thence,
- (5) Northeastwardly along a curve to the left, with a radius of 10,150.00', having an arc length of 381.01', through a central angle of 02° 09' 03", said curve having a chord bearing and distance of N 51° 10' 30" E 380.98' to a point of non-tangency; thence,
- (6) S 88° 30' 31" E a distance of 584.77' to a point; thence,
- (7) N 51° 37' 34" E a distance of 200.00' to a point; thence,
- (8) South 87° 21' 56" E a distance of 152.40' to a point in the southwesterly R.O.W. of Florence-Columbus Road a.k.a. County Route 656 (variable width R.O.W.); thence along the same, the following two (2) courses:
 - (9) S 52° 50' 39" E a distance of 127.06' to a point; thence,
 - (10) South 38° 22' 26" E a distance of 251.50' to a point in the westerly line of Block 45.01 Lot 8; thence, along the said line of Lot 8, the following two (2) courses:
 - (11) South 09° 09' 04" W a distance of 458.83' to a point; thence,
 - (12) S 07° 36' 26" E a distance of 357.79' to a point corner to Lot 2.02; thence, along the northerly line of Lot 2.02,
 - (13) N 78° 56' 41" W a distance of 147.31' to a point; thence, along the westerly line of said Lot 2.02,
 - (14) S 11° 03' 19" W a distance of 235.46' to a point in the aforementioned northerly line of Burlington-Columbus Road; thence, along the same
 - (15) N 78° 56' 41" W a distance of 1,499.95' to a point corner to Lot 3.01; thence, along the easterly, northerly and westerly lines of Lot 3.01 respectively, the following three (3) courses:
 - (16) North 20° 04' 06" E a distance of 151.76' to a point; thence,
 - (17) N 84° 11' 19" W a distance of 321.93' to a point; thence,
 - (18) S 05° 48' 41" W a distance of 146.75' to a point in the aforementioned line of Burlington-Columbus Road; thence along said line, the following three (3) courses:
 - (19) N 84° 11' 19" W a distance of 10.25' to a point for an angle; thence,

(20) N 79° 28' 21" W a distance of 100.34' to a point for an angle, said point also being in the corporate boundary line between the Townships of Mansfield and Florence; thence,

(21) N 84° 11' 19" W a distance of 202.99' to the point and PLACE OF BEGINNING.

FOR INFORMATION ONLY: Being Lot 3.02, Block 45.01; Tax Map of the Township of Mansfield, County of Burlington, State of New Jersey.

As to Lot 7, Block 168.01, Township of Florence:

Being known and designated on the official Tax Map of Florence Township as Lot 7, Block 168.01.

FOR INFORMATION ONLY: Being Lot 7, Block 168.01; Tax Map of the Township of Florence, County of Burlington, State of New Jersey.

Record and Return
First American Title Insurance Co.
National Commercial Services
104 Carnegie Center, Suite 101
Princeton, NJ 08540
NCS 710053

EXHIBIT F

FORM OF CERTIFICATE OF COMPLETION

Record and Return to:

CERTIFICATE OF COMPLETION

Date:

Project: Florence-Columbus Road – Route 295 Redevelopment Area (the “Project”)

Location: Block 45.01, Lots 2.01, 3.01, and 3.02 a/k/a 1170 Columbus Road, in the Township of Mansfield, Burlington County, New Jersey and as more particularly shown or described on Exhibit A attached hereto (the “Property”)

Pursuant to Section ___ of the Redevelopment Agreement by and between the TOWNSHIP OF MANSFIELD (the “Township”) and TURNPIKE CROSSINGS IV, LLC (the “Redeveloper”) dated as of July _____, 2021, (the “Redevelopment Agreement”), the undersigned, an authorized representative of the Township, certifies as of the date hereof that the Redeveloper’s Project, as defined in the Redevelopment Agreement has been completed in its entirety as of _____ and in accordance with the Redevelopment Agreement, the Redevelopment Plan and other Applicable Laws so that the referenced Redeveloper’s Project may, in all material respects, be used and operated under the applicable provisions of the Redevelopment Agreement; all permits, licenses and Governmental Approvals that are required in order for Redeveloper to Complete Redeveloper’s Project [or such Phase] or such other work or action to which such term is applied are, to the extent so required, in full force and effect; the Redeveloper’s Project is being operated in accordance with the terms and provisions of the Redevelopment Agreement, the Redevelopment Plan and Applicable Laws; and a copy of the Certificate of Occupancy issued with respect to Redeveloper’s Project is attached hereto as Schedule 1.

This Certificate of Completion constitutes the Township’s conclusive determination that the Redeveloper has fully satisfied the agreements and covenants in the Redevelopment Agreement, which agreements and covenants are hereby terminated, and that the conditions determined to exist at the time the Property [or such portion] was determined to be an area in need of redevelopment are deemed to no longer exist with respect to the subject property. The land and improvements constituting the subject property are no longer subject to (i) any covenant running with the land covered by this Certificate of Completion for the benefit of the Township, and (ii) eminent domain for purposes of redevelopment as a result of those determinations, if applicable.

The recording of this Certificate of Completion shall terminate all covenants and restrictions set forth in a certain Declaration of Covenants and Restrictions, dated _____, 2020 and recorded on _____ in Book _____, Page _____, Instrument

EXHIBIT G

FORM OF DECLARATION OF COVENANTS AND RESTRICTIONS

Record and Return to:

DECLARATION OF COVENANTS AND RESTRICTIONS

Property Identification:
Township of Mansfield,
County of Burlington, State of New Jersey

This **Declaration of Covenants and Restrictions** (the “**Declaration**”) is made this _____ day of _____, 2021 by TURNPIKE CROSSINGS IV, LLC (together with its permitted successors or assigns as hereinafter provided, the “**Redeveloper**”).

WITNESSETH

WHEREAS, by Ordinance No. 2020-7 adopted on June 17, 2020, the Township determined that the Jones Farm Redevelopment Area, inclusive of those properties identified on the Township’s tax map as Block 59, Lots 7.01 and 7.02 (collectively, the “**Redevelopment Plan Area**”) is an “area in need of redevelopment” in accordance with the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (“**LRHL**”) and that certain _____ Report approved by the Township’s Planning Board (the “**Planning Board**”) on May 26, 2020; and

WHEREAS, by Ordinance No. 2020-7 dated June 17, 2020, the Township adopted the Jones Farm Redevelopment Plan (the “**Redevelopment Plan**”); and

WHEREAS, the Redevelopment Plan sets forth the use, bulk, intensity of use, and other development standards applicable to the redevelopment of the Redevelopment Plan Area in accordance with the LRHL; and

WHEREAS, by Resolution dated _____, the Township has designated Redeveloper as the “redeveloper” of Redeveloper’s Property in accordance with the LRHL; and

WHEREAS, Redeveloper intends to redevelop the Redevelopment Plan Area in accordance with the Redevelopment Plan and that certain Redevelopment Agreement between the Redeveloper and Township dated _____ (collectively, “**Redeveloper’s Project**”); and

WHEREAS, the Township and the Redeveloper (collectively, the “**Parties**”) wish to enter into this Agreement in order to memorialize the terms and conditions of their agreement with regard to the Redeveloper’s Project, and further outline and memorialize the rights and obligations of the parties with regard to such redevelopment;

WHEREAS, the Redevelopment Agreement requires Redeveloper to execute and record this Declaration to impose certain covenants and restrictions on the Redeveloper’s Property, as that term is defined in the Redevelopment Agreement, which property is described on the legal description attached as Exhibit A;

NOW THEREFORE, in consideration of the foregoing and in compliance with the requirements of the Redevelopment Agreement, Redeveloper, as the owner of the Redeveloper’s Property, hereby declares as follows:

Section 1. Defined terms not otherwise defined herein shall have the meaning assigned to them in the Redevelopment Agreement.

Section 2. Redeveloper covenants and agrees that:

(a) Redeveloper shall construct on the Redeveloper’s Property only those uses authorized under the Redevelopment Plan.

(b) Prior to the issuance of a Certificate of Completion, except as otherwise provided in the Redevelopment Agreement, Redeveloper shall not sell, lease or otherwise transfer the Redeveloper’s Property, or any portion thereof, without the written consent of the Township.

(c) Redeveloper, in connection with its use or occupancy of the Redeveloper's Property, shall not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Redeveloper's Property is restricted upon the basis of age (unless otherwise provided for in the Redeveloper Agreement and permitted by Applicable Laws), race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and Redeveloper, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.

(d) Redeveloper shall Commence Construction of Redeveloper's Project within the time frames set forth in the Redevelopment Agreement (subject to tolling for appeals and Force Majeure events as set forth in the Redevelopment Agreement).

Section 3. The covenants and restrictions set forth in Section 2 above shall be covenants running with the land until extinguished in accordance with the provisions of Section 5 below. All covenants in Section 2, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Redevelopment Agreement, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the Township and its successors and assigns, and any successor in interest to the Redeveloper's Property, or any part thereof, against Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Redeveloper's Property or any part thereof. Said covenants shall be binding on Redeveloper, its successors and assigns, respectively, only for such period as Redeveloper or any successor or party shall own, lease or occupy the Redeveloper's Property, the buildings and structures thereon or any part thereof.

Section 4. In amplification, and not in restriction of the provisions of Section 3, it is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the restrictions and covenants set forth in Section 2 both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate.

Section 5. The covenants and restrictions set forth in Section 2 shall cease and terminate with respect to the Redeveloper's Project or any Phase thereof upon issuance of a Certificate of Completion for Redeveloper's Project or such Phase as the case may be. Any Certificate of Completion or Certificate of Final Completion shall be recorded in the office of the Monmouth County Clerk for purposes of satisfying this Section 5.

Section 6. Upon the issuance and recording of a Certificate of Completion as to any Phase, the conditions determined to exist at the time that that portion of Redeveloper's Property subject to such Phase was determined to be an area in need of redevelopment shall be deemed to no longer exist. In that event, such portion of Redeveloper's Property and improvements located thereon shall no longer be subject to, and shall be automatically released from: (i) this Declaration

(and (ii) eminent domain for purposes of redevelopment as a result of those determinations, to the extent applicable. If a Certificate of Completion shall be issued and recorded for the entirety of Redeveloper's Project, then the conditions deemed to exist at the time Redeveloper's Property was determined to be an area in need of redevelopment shall be deemed to no longer exist and Redeveloper's Property and all improvements thereon shall no longer be subject to and shall be automatically released from (i) this Declaration and (ii) eminent domain for purposes of redevelopment as a result of those determinations, to the extent applicable.

[Signature Page Follows]

IN WITNESS WHEREOF, the Redeveloper has executed this Declaration effective as of the date first above written.

Witness or Attest:

TURNPIKE CROSSINGS IV, LLC

Name:

Name:
Title:

EXHIBIT H



**STATEMENT
OF EDWARD P. BRADY, PE**

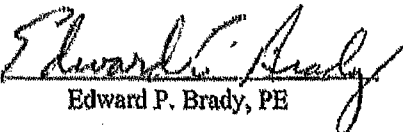
Edward P. Brady, PE, hereby authorizes the following statement pursuant to N.J.S.A. 40A:20-8(c):

1. I am a licensed Professional Engineer in the State of New Jersey and am a principal of the Firm of Taylor Wiseman & Taylor.
2. I have been involved in the preparation of plans, drawings, and other materials related to the VANCO site, and I have been assigned responsibility by my client to prepare the necessary site plan documents for the building to be constructed on this site.
3. I attach hereto an estimate of the cost of the proposed Project provided to me by my client. I also attach data supplied to my client regarding the regional costs of constructing a warehouse, and a cost estimate for the site improvements.
4. I believe the attached costs represent a reasonable estimate of the costs of the Project as contemplated by the statute.

I offer this to the Township of Mansfield pursuant to N.J.S.A. 40A:20-8 as a reasonable estimate, subject to further verification and revision, of the Project costs associated with the VANCO site.

Taylor Wiseman & Taylor

BY:


Edward P. Brady, PE

Dated: June 22, 2021

4828-4906-5411, v. 1

PILOT BUDGET
698,500 SF

25-Jun-21

DESCRIPTION	CODE	BUDGET
Site Construction Contract	SIT01	\$ 11,176,000
Building Demolition		\$ 450,000
Project Signage	SIT04	\$ 30,000
Off-Site Roads	OSIT1	\$ 400,000
Off-Site Traffic Signals/Modify Linstriping	OSIT2	\$ 25,000
Off-Site Utilities - Sewer Connection Fees	OSIT3	\$ 90,000
		\$ 200,000
		\$ 425,000
		\$ 611,768
		\$ 888,903
		\$ 200,000
Landscaping Construction Contract	LDS01	\$ 350,000
Shell Construction Contract	SHL01	\$ 23,749,000
Architectural and Structural Design	AE001	\$ 225,000
Civil Design	AE009	\$ 395,000
Survey	AE011	\$ 18,000
Geotech Investigation	AE013	\$ 40,000
Phase 1 ESA	AE015	\$ 7,500
Roof Inspections		\$ 6,000
Traffic Engineer	AE019	\$ 27,000
Land Purchase and Approvals	LEG01	\$ 130,000
Owner's Risk Policy	INS02	\$ 80,000
Land Development	PERM1	\$ 60,000
Shell Construction	PERM3	\$ 500,000
Other Permits	PERM5	\$ 25,000
COAH	PERM6	\$ "
Testing & Inspections	TEST1	\$ 180,000
Escrows - Approvals	FEE01	\$ 95,000
Escrows - Site Inspection	FEE03	\$ 70,000
To be named - NJAW Application Fee	FEE06	\$ 5,000
Site Development Bonds	BOND1	\$ 40,000
Site Maintenance Bonds	BOND2	\$ 10,000
TOTAL BUDGET		\$ 40,509,171

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
SOIL EROSION AND SEDIMENT CONTROL					
1	Silt Fence	1,250	LF	\$ 2.00	\$ 2,500.00
2	Reinforced Silt Fence	1,400	LF	\$ 3.00	\$ 4,200.00
3	Silt Sock	4,900	LF	\$ 2.00	\$ 9,800.00
4	Construction Entrance (100' L x 40' W)	1	UN	\$ 5,000.00	\$ 5,000.00
6	Inlet Protection	27	UN	\$ 180.00	\$ 4,860.00
6	Faircloth Skimmer	2	UN	\$ 1,000.00	\$ 2,000.00
STORM SEWER					
7	12" RCP	102	LF	\$ 32.00	\$ 3,264.00
8	15" RCP	458	LF	\$ 38.00	\$ 17,404.00
9	18" RCP	286	LF	\$ 47.00	\$ 13,442.00
10	24" RCP	1,698	LF	\$ 68.00	\$ 115,464.00
11	30" RCP	420	LF	\$ 98.00	\$ 41,160.00
12	36" RCP	582	LF	\$ 122.00	\$ 71,004.00
13	42" RCP	689	LF	\$ 175.00	\$ 120,575.00
14	12" HDPE	270	LF	\$ 28.00	\$ 7,560.00
15	24" HDPE	1,433	LF	\$ 66.00	\$ 94,578.00
16	30" HDPE	330	LF	\$ 75.00	\$ 24,750.00
17	36" HDPE	240	LF	\$ 92.00	\$ 22,080.00
18	42" HDPE	240	LF	\$ 134.00	\$ 32,160.00
19	48" HDPE	614	LF	\$ 192.00	\$ 98,688.00
20	15" CPP	1,500	LF	\$ 20.00	\$ 30,000.00
21	18" CPP	855	LF	\$ 28.00	\$ 23,940.00
22	24" CPP	284	LF	\$ 40.00	\$ 11,360.00
23	Basin Outlet Structure	2	UN	\$ 5,000.00	\$ 10,000.00
24	Type "A" Inlet	1	UN	\$ 3,000.00	\$ 3,000.00
25	Type "B" Inlet	14	UN	\$ 4,200.00	\$ 58,800.00
26	Type "E" Inlet	9	UN	\$ 4,000.00	\$ 36,000.00
27	4' Diameter Storm Manhole	11	UN	\$ 4,500.00	\$ 49,500.00
28	Recharge System 24" HDPE	5,865	LF	\$ 66.00	\$ 387,090.00
29	Recharge System 1 1/2" to 2" Stone	1,850	CY	\$ 10.00	\$ 18,500.00
30	36" Headwall	1	UN	\$ 6,800.00	\$ 6,800.00
31	42" Headwall	1	UN	\$ 7,300.00	\$ 7,300.00
32	48" Headwall	1	UN	\$ 7,800.00	\$ 7,800.00
33	12" F.E.S.	2	UN	\$ 500.00	\$ 1,000.00
34	24" F.E.S.	2	UN	\$ 750.00	\$ 1,500.00
SANITARY					
35	2" PVC Sanitary Sewer	437	LF	\$ 10.00	\$ 4,370.00
36	6" PVC Sanitary Sewer	50	LF	\$ 20.00	\$ 1,000.00
37	8" PVC Sanitary Sewer	730	LF	\$ 33.00	\$ 24,090.00
38	4' Diameter Sanitary Manhole	4	UN	\$ 5,000.00	\$ 20,000.00
39	Sanitary Sewer Pump	1	UN	\$ 100,000.00	\$ 100,000.00
WATER					
40	4" Domestic	800	LF	\$ 68.00	\$ 54,400.00
41	12" Watermain	800	LF	\$ 130.00	\$ 104,000.00
42	16" Watermain	638	LF	\$ 212.00	\$ 135,266.00
43	10" C-900 PVC	3,963	LF	\$ 80.00	\$ 317,040.00
44	6" Valve	5	UN	\$ 1,200.00	\$ 6,000.00
45	12" Valve	2	UN	\$ 1,800.00	\$ 3,600.00
46	16" Valve	1	UN	\$ 2,400.00	\$ 2,400.00
47	10" x 6" Tee	5	UN	\$ 100.00	\$ 500.00
48	Fire Hydrant	5	UN	\$ 6,300.00	\$ 28,800.00

Taylor Wiseman & Taylor

ENGINEERS | SURVEYORS | SCIENTISTS
 124 Collins Drive, Suite 110, Mt. Laurel, NJ 08054
 856-238-7200 phone 856-782-9250 fax
 www.taylorwiseman.com

Vanco Site
 Mansfield Township
 Burlington County, New Jersey
 Engineer's Estimate of Probable Quantities & Cost

#06050
 04/05/21

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
49	Water Vault and Hot Box	1	UN	\$ 60,000.00	\$ 60,000.00
CONCRETE, CURBING & PAVEMENT					
50	6" Thick 4200 P.S.I. Air Entrained Conc.	1,120	SY	\$ 10.00	\$ 11,200.00
61	8.5" Thick 4200 P.S.I. Air Entrained Conc.	12,150	SY	\$ 12.00	\$ 145,800.00
52	6" Thick Soil Aggregate Class "A" Type 5	12,150	SY	\$ 14.00	\$ 170,100.00
53	1 1/2" Thick Hot Mix Asphalt	7,400	SY	\$ 18.00	\$ 133,200.00
54	2 1/2" Thick Stabilized Base	7,400	SY	\$ 21.00	\$ 155,400.00
55	4" Thick Dense Graded Aggregate	7,400	SY	\$ 10.00	\$ 74,000.00
56	2" Thick HMA Surface Course (I-5)	32,000	SY	\$ 20.00	\$ 640,000.00
57	4" Thick Stabilized Base Course	32,000	SY	\$ 25.00	\$ 800,000.00
58	8" Dense Graded Aggregate	32,000	SY	\$ 18.00	\$ 576,000.00
59	6" Thick Dense Graded Aggregate	1,120	SY	\$ 14.00	\$ 15,680.00
60	4" Thick Concrete @4500 P.S.I.	850	SY	\$ 8.00	\$ 6,800.00
61	2.5" Thick Porous Pavement	1,100	SY	\$ 30.00	\$ 33,000.00
62	2" Thick Filter Course of Clean AASHTO No. 57	1,100	SY	\$ 25.00	\$ 27,500.00
63	30" Thick Uniformly Graded Coarse Agg. AASHTO No. 2	1,100	SY	\$ 12.00	\$ 13,200.00
64	6" x 8" x 18" Curb	9,800	LF	\$ 18.00	\$ 176,400.00
LANDSCAPING & LIGHTING					
65	Shade Trees	106	UN	\$ 450.00	\$ 47,700.00
66	Evergreen Trees	191	UN	\$ 400.00	\$ 76,400.00
67	Ornamental Trees	45	UN	\$ 450.00	\$ 20,250.00
68	Grasses	557	UN	\$ 28.00	\$ 15,596.00
69	Single Fixture Mounted at 25 FT	15	UN	\$ 6,000.00	\$ 90,000.00
70	Twin Fixture Mounted at 25 FT	3	UN	\$ 7,500.00	\$ 22,500.00
71	Single Fixture Surface Mounted at 30 FT With Side Shield	21	UN	\$ 7,800.00	\$ 163,800.00
SIGNAGE & MISCELLANEOUS					
72	Traffic Control Sign	26	UN	\$ 250.00	\$ 6,500.00
73	Parking Lot Striping	4,000	LF	\$ 1.00	\$ 4,000.00
74	Truncated Domes	8	UN	\$ 150.00	\$ 1,200.00
75	ADA Symbols	12	UN	\$ 500.00	\$ 6,000.00
76	Stone Rip Rap	850	SY	\$ 5.00	\$ 4,250.00
77	24" Stop Bar	8	UN	\$ 500.00	\$ 4,000.00
78	12' Wide Basin Access Road with Geoblock	130	LF	\$ 120.00	\$ 15,600.00
79	8' High Sliding Gate	1	UN	\$ 1,500.00	\$ 1,500.00
80	Reinforced Retaining Wall	3,500	SF	\$ 55.00	\$ 192,500.00
81	Beam Guide Rail	920	LF	\$ 78.00	\$ 71,760.00

Engineer's Estimate of Probable Cost = \$ 6,924,071.00

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Vanco Site - County Road Improvements

Mansfield Township

Burlington County, New Jersey

Engineer's Estimate of Probable Quantities & Cost

#06050

04/05/21

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
CONCRETE, CURBING & PAVEMENT					
1	6" x 8" x 18" Curb	1,750	LF	\$ 18.00	\$ 31,500.00
2	Monolithic Curb and Gutter	550	LF	\$ 28.00	\$ 15,400.00
3	Depressed Curb	15	LF	\$ 16.00	\$ 240.00
4	2" Thick MABC-1 Mix #4	2,600	SY	\$ 20.00	\$ 52,000.00
5	6" Thick Bituminous Stabilized Base (Mix #2)	2,600	SY	\$ 28.00	\$ 72,800.00
6	6" Thick Dense Graded Aggregate	2,600	SY	\$ 14.00	\$ 36,400.00
7	2' Wide Conc. Gutter Swale w/ 6"x6" Welded Wire Mesh	300	LF	\$ 30.00	\$ 9,000.00
SIGNAGE & MISCELLANEOUS					
8	Traffic Control Sign	5	UN	\$ 250.00	\$ 1,250.00
9	4" Wide Yellow Stripe (Thermoplastic)	500	LF	\$ 1.00	\$ 500.00
10	Painted Directional Arrows	6	UN	\$ 500.00	\$ 3,000.00

Engineer's Estimate of Probable Cost = \$ 222,090.00