

11. A notice of communication sent by either party to the other hereunder shall be sent by Certified Mail, Return Receipt Requested, addressed as follows:

(a) When sent by the Municipality to the Entity it shall be addressed to SOUTH BRUNSWICK COMMUNITY DEVELOPMENT CORPORATION, c/o Lois Harrison, Municipal Building, Kingston Lane, Monmouth Junction, New Jersey, or to such other addresses as the Entity may hereafter designate in writing and put on file with the Township Clerk.

(b) When sent by the Entity to the Municipality, it shall be addressed to Township Clerk, Municipal Building, Kingston Lane, Monmouth Junction, New Jersey, or to such other address as the Municipality may hereafter designate in writing.

12. It is expressly understood and agreed anything to the contrary herein notwithstanding that all payments due hereunder to the Township are to be paid on due dates and for failure to so pay, the amount unpaid shall bear, until paid, the highest rate of interest permitted in the case of unpaid taxes and tax liens. The Entity will pay its annual service charge quarterly, as heretofore, herein, provided, subject to adjustment for over/or underpayment within ninety (90) days after each accounting year.

13. In the event of a default on the part of the Entity under its obligation to pay the service charge as defined in paragraph 4 hereof, together with interest as provided in paragraph 16, above, the Township among its other remedies, reserves the right to proceed against the Entity's real estate, the subject of this agreement in the manner provided by N.J.S.A. 54:5-1 to 54:5-129 and any act supplementary or amendatory

thereof. It being understood and agreed by the parties hereto that throughout N.J.S.A. 54:5-1 to 54:5-129 and any act supplementary or amendatory thereof whenever the word taxes appears, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the annual service charge were taxes or municipal liens on land.

14. It is agreed and understood that the Entity agrees that it will not sell or transfer the property described in the annexed application, together with the improvements thereon, to anyone, unless such transferee qualified under N.J.S.A. 55:16-1 et seq., as amended, and the transferee owns no other project at the time of the transfer and first obtains the prior written consent of the Municipality. It is agreed and understood that the Municipality will not consent to such transfer unless and until the transferee remit all payments and obligations to the municipality under the terms of the Agreement, and until and unless said transferee shall agree to assume all contractual and other obligations of this Agreement. Thereafter, said tax exemption will continue in effect, and inure to the benefit of such transferee for the unexpired portion of the period referred to above in Paragraph 3.

SOUTH BRUNSWICK COMMUNITY  
DEVELOPMENT CORPORATION

ATTEST:

Charles L. J. Kelly Jr.

BY Lois Harrison, Pres.

ATTEST:

Kathleen A. Hoop

THE TOWNSHIP OF SOUTH BRUNSWICK

BY

[Signature]

A RESOLUTION AUTHORIZING THE MAYOR AND  
CLERK OF THE TOWNSHIP OF SOUTH BRUNSWICK  
TO ENTER INTO A RENEWAL AGREEMENT WITH  
THE SOUTH BRUNSWICK COMMUNITY DEVELOPMENT  
CORPORATION FOR TAX ABATEMENT FOR PREMISES  
KNOWN AS LOT 75G, BLOCK 95 ON THE TAX MAP  
OF THE TOWNSHIP OF SOUTH BRUNSWICK

WHEREAS, on December 12, 1980 the Township of South Brunswick entered into an Agreement with the South Brunswick Community Development Corporation pursuant to a resolution adopted by the Township Committee of the Township of South Brunswick on December 2, 1980 which authorized the execution of an Agreement which provides for a tax abatement for the premises known as Lot 75G, Block 95 on the tax map of the Township of South Brunswick; and

WHEREAS, in that resolution adopted on December 2, 1980 the Township Committee of the Township of South Brunswick made certain findings of fact and determinations regarding the proposed development to permit an in lieu of tax payment to the Township of South Brunswick; and

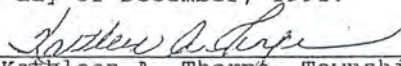
WHEREAS, the Township Committee hereby incorporates the findings in the resolution originally adopted on December 2, 1980; and

WHEREAS, the original Agreement provides at Paragraph 3A that the municipality with the South Brunswick Community Development Corporation shall review the Agreement before each renewal and determine what changes if any shall be in the best interests of both parties prior to the municipality determining whether or not to enter into the renewal; and

WHEREAS, the Township of South Brunswick in consultation with the South Brunswick Community Development Corporation has reviewed the Agreement and determined that the Agreement should be renewed for an additional ten (10) year period with a change in Article 4 of the Agreement to reflect that the in lieu of tax payment shall be 4% of the annual gross revenues obtained from the project as well as 15% of all gross revenues from parking, rental of commercial or professional offices and space, all as more fully set forth in the annexed Renewal Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of South Brunswick, County of Middlesex, State of New Jersey, that the Mayor and the Township Clerk of the Township of South Brunswick are hereby authorized to execute a renewal of the Agreement dated December 12, 1980 with the South Brunswick Community Development Corporation for a period of 10 years on the terms set forth therein subject to the revisions noted in this resolution and the annexed Agreement.

I do hereby certify that the foregoing is a true copy of a Resolution passed by the Township Committee of South Brunswick at a meeting duly held on the 3rd day of December, 1991.

  
Kathleen A. Thorpe, Township Clerk



## 27. PRIOR ROUND: OAK WOODS



Oakwoods



MIDDLESEX COUNTY CLERK

Return To:

COASTAL TITLE AGY  
819 HWY 33  
FREEHOLD NJ  
07728

Index MORTGAGE BOOK

Book 08595 Page 0578

No. Pages ~~00070008~~

Instrument MORTGAGE

Date : 6/24/2003

Time : 11:25:08

Control # 200306240768

INST# MG 2003 046313

OAK WOODS, INC.

Employee ID PALDIB

RECORDING	\$	50.00
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	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
Total:	\$	50.00

STATE OF NEW JERSEY  
MIDDLESEX COUNTY CLERK



ELAINE FLYNN  
COUNTY CLERK



200306240768

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HEREUNDER BY BOOK AND  
PAGE NUMBER, USE THE  
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ABOVE.

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Retain this page for future reference

Not part of the original submitted document

B08595P-578

agrees to assume all of the contractual and other obligations of Eclipse as are contained in this Agreement, in which case the Municipality shall consent to the sale, lease or transfer

27. This Agreement, if executed by the parties prior to receipt by the Municipality of Third Round Substantive Certification from COAH, is hereby executed contingent upon receipt of said Certification.
28. It is the intention of the parties that the provisions of this Agreement are severable so that if any provisions, conditions, covenants or restrictions contained herein shall be invalid or void under any applicable federal, state or local law, the remainder shall be unaffected and remain fully enforceable. In the event that any provision, condition, covenant or restriction hereof is, at the time of execution of this Agreement, void, voidable or unenforceable as being contrary to any applicable federal, state or local law, both parties, their successors and assigns, and all persons claiming by, through or under them, covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability or unenforceability, shall be deemed to apply retroactively to this Agreement, thereby operating to validate the provisions of this Agreement which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein described as fully as if they had been in effect at the time of the execution of this Agreement.
29. The parties agree that this Agreement shall be construed in accordance with the laws of the State of New Jersey, and that the laws of the State of New Jersey will apply to any dispute concerning it. The parties choose the Superior Court of New