

SEVERANCE AND RELEASE AGREEMENT

THIS SEVERANCE AND RELEASE AGREEMENT (hereinafter "Agreement") is entered into on this the 8 day of MAY, 2017 by and between the Borough of Stratford (hereinafter "Borough" or "Employer"), and John D. Keenan, Jr. (hereinafter "Employee").

1. **Retirement/Cessation of Employment.** Employee has served as the Borough Clerk and retired effective May 1, 2017. As a result thereof, his employment with the Borough has ceased.

2. **Severance.** In consideration for his long years of service, the Employer and Employee agree that the Employee shall be entitled to a severance payment amounting to his accumulated but unused sick time hours of 588.77 hours at his 2017 hourly rate of \$61.4296 totaling \$36,167.91. Accordingly, Employer agrees to pay the Employee the sum of \$36,167.91 ("Severance Payment"), less applicable withholdings within 30 days of the effective date of this Agreement as set forth in Section 7(B) below, in consideration of Employee's waiver and release as set forth herein.

3. **No Other Compensation.** Employee understands and agrees that except as set forth above, Employee shall receive no other compensation or benefits from Employer.

4. **Release.** In consideration of the terms of this Agreement, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Employee, on behalf of himself, his heirs, executors, administrators and assigns, hereby acknowledges that he has received all wages that he is owed from Employer and releases, remises and forever discharges the Borough, its employees, officers, elected officials, agents, servants, representatives and its successors and assigns (the "Releasees") from all claims which Employee has had, now has or hereafter can, shall or may have against the Releasees as of the effective date of this Agreement arising from his employment with the Borough and his non-reappointment, whether such claims arise pursuant to statute or at common law, including without limitation any claims Employee has or could have under any state or federal law or regulation including, but not limited to, claims arising under (as amended) Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the National Labor Relations Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Employment Retirement Income Security Act of 1974, the Age Discrimination in Employment Act of 1974, the Americans with Disabilities Act of 1990, the Occupational Health and Safety Act, the Equal Pay Act, the Fair Labor Standards Act, the Family and Medical Leave Act of 1993, the New Jersey Law Against Discrimination, the New Jersey Family Leave Act, the New Jersey Conscientious Employee Protection Act, the New Jersey Worker Health & Safety Act, the New Jersey Employer-Employee Relations Act, and any other local, state, federal, or foreign law governing employment; and the common law of contract and tort.

5. **Return of Employer's Property.** To the extent he has not done so already, Employee hereby agrees that he shall return all property issued to him by Employer without further delay.

6. **Confidential Information.** It is hereby understood and agreed that Employee shall hold in a fiduciary capacity for the benefit of Employer all secret or confidential information, knowledge, documents and/or data relating to the Employer obtained during Employee's employment and that is not public knowledge and that Employee shall not communicate, divulge or disseminate any such confidential information at any time, except with the Employer's prior written consent or as otherwise required by law or legal process.

7. **Acknowledgements, Representations and Agreements by Employee.**

A. Employee specifically acknowledges that he has had full opportunity to receive and consider such legal and professional advice as he may have required in order to fully understand the terms and conditions of this Agreement and its immediate and future effect and, therefore, waives the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document. Employee voluntarily enters into this Agreement, having been fully and fairly informed by his own advisors, legal and/or otherwise, as to the full force and effect of all of the terms and conditions herein.

B. Employer has advised Employee of his right to consider this Agreement for a period of up to twenty-one (21) days prior to his execution of same and of his right to revoke this Agreement for a period of seven (7) days after its execution by the parties. This Agreement will not become effective until the stated revocation period has elapsed or expired.

C. It is specifically understood and agreed that Employer is materially relying upon each of Employee's acknowledgements, representations, and agreements and upon other obligations of Employee set forth in this Agreement and, absent same, Employer would not have executed this Agreement.

8. **Integrated Agreement.** This Agreement is intended by the parties to be a complete and final expression of their rights and duties respecting the subject matter of this Agreement and supersedes all prior agreements, written or oral, between them as to such subject matter.

9. **Waiver.** No party to this Agreement, by mere lapse of time, without giving notice or taking other action hereunder, shall be deemed to have waived any breach by any other party of any of the provisions of this Agreement. Further, the waiver by a party of a particular breach of this Agreement by another party shall neither be construed as, nor constitute, a continuing waiver of such breach or of other breaches of the same or any other provision of this Agreement.

10. **Severability.** If for any reason a court of competent jurisdiction or arbitrator finds any provision of this Agreement to be unenforceable, the provision shall be deemed amended as necessary to conform to applicable laws or regulations, or if it cannot be so amended without materially altering the intention of the parties, the remainder of the Agreement shall continue in full force and effect as if the offending provision were not contained therein.

11. **Agreement Voluntarily Entered Into.** Employee acknowledges and agrees that his decision to enter into this Agreement has been made voluntarily, knowingly, and without coercion of any kind.

12. **Not Precedential.** The parties understand and agree that this Agreement is of no precedential value and may not be relied upon by any past, present, or future employee of the Borough for any purpose.

13. **Amendments.** This Agreement may be amended or modified from time to time only by a written instrument signed by all of the parties hereto.

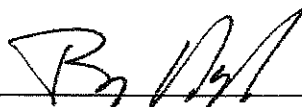
14. **Governing Law.** This Agreement is governed by and shall be construed in accordance with the laws of the State of New Jersey.

15. **Binding Effect.** This Agreement is binding on and inures to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereunto have duly executed this Agreement as of the day and year first written above.

WITNESS OR ATTEST:

BOROUGH OF STRATFORD



By:



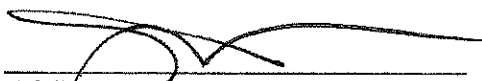
FRANK HARTMAN-COUNCIL PRESIDENT

WITNESS OR ATTEST:

EMPLOYEE



By:



JOHN D. KEENAN, JR.