

THIS AGREEMENT made this 18th day of October, 2016, by and between **TOWNSHIP OF NUTLEY**, hereinafter designated as the Purchaser, and **8 CB REALTY, LLC**, hereinafter referred to as Seller, under a certain Contract for the Sale of premises commonly known as **535 Franklin Avenue, Nutley, New Jersey**.

WHEREAS, the Seller desires to use and occupy premises aforesaid subsequent to the date of closing of title; and

WHEREAS, the Purchaser agrees to permit the Seller to use and occupy the aforementioned premises from **October 19, 2016**, until **no later than January 19, 2017**; and

WHEREAS, the parties desire to define their respective rights and obligations.

The parties hereto agree as follows:

1. The Seller shall remain responsible for the care and maintenance of the subject premises until such time as possession is actually given over to the Purchaser.

2. The Seller shall continue to maintain insurance, including liability coverage, on the premises until such time as possession is actually given over to the Purchaser.

3. Seller shall not be obligated to pay a use and occupancy charge until January 17, 2017.

4. In the event that the Seller does not vacate the premises **January 17, 2017**, then Seller agrees to pay **\$120.50** per day. Seller agrees to pay for all costs and legal proceedings to obtain Sellers' eviction, if required, together with reasonable attorneys' fees.

5. This Agreement does not create nor shall it be construed to create a tenancy.

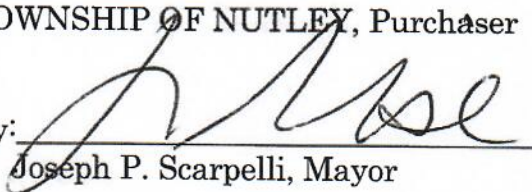
6. The Seller will indemnify and hold the Purchaser harmless from any loss, which Seller suffers from damage to the property or injury during Sellers' period of use and occupancy.

7. Final reading on all utilities, including water and sewer is to be the responsibility of the Seller to date of vacation of the premises.

Purchaser shall inspect the property to determine that Seller has removed all personal property.

9. After February 17, 2017 Seller agrees to vacate the premises on thirty (30) days' written notice to Robert Ciccolini at the premises. Should Seller not timely vacate the premises pursuant to that Notice, Seller shall pay the sum of \$500 per day until Seller vacates the property in addition to all costs and expenses of eviction set forth previously in this Agreement.

TOWNSHIP OF NUTLEY, Purchaser

By: 

Joseph P. Scarpelli, Mayor

8 CB REALTY, LLC

By: 

ROBERT CICCOLINI, Seller