

REDEVELOPMENT AGREEMENT

MAGNIFY BREWERY
[Name of Redevelopment Project]

By and Between

THE TOWNSHIP OF MEDFORD
and
THE TOWNSHIP OF MEDFORD COUNCIL
Redevelopment Entity

and
MAGNIFY BREWING, LLC
Redeveloper

(Block 1801, Lot 4)

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14th This **REDEVELOPMENT AGREEMENT** ("Redevelopment Agreement"), dated this day of JUNE, 2023, is hereby entered into, by and between the **TOWNSHIP OF MEDFORD** (the "Township"), a municipal corporation of the State of New Jersey, and the **TOWNSHIP COUNCIL OF MEDFORD TOWNSHIP** (the "Township Council"), 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. (collectively, "Redevelopment Entity"), with offices at Magnify Brewing, Street, Township of Medford, County of Burlington, New Jersey 08055, and **MAGNIFY BREWING, LLC**, or its assigns or successors, as permitted by this Agreement ("Redeveloper"), a company of the State of New Jersey, with offices at 1275 Bloomfield Avenue, Building 7, Unit 40 C, Fairfield, NJ 07004. Together, the Township, Township Council, 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 located at 17-19 North Main Street, Township of Medford, Burlington County, New Jersey 08055 also known as Block 1801, Lot 4, identified on "Exhibit A" attached hereto (the "Project Site" or "Property"). The Project Site is currently under agreement of sale with the Township for purchase by the Redeveloper ("Agreement of Sale"). 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 Council has determined that the redevelopment of the Project Site will promote job creation and economic redevelopment within the Township of Medford and the County of Burlington and will further continue the revitalization of Medford Township's downtown "Village" area. The Township duly adopted Resolution No. 99-2021 on May 4, 2021 which designated the Project Site as an area in need of redevelopment in accordance with the Redevelopment Law. The Township further duly adopted Ordinance No. 2023-9 on June 7, 2023 adopting the Redevelopment Plan in accordance with the Redevelopment Law. The Township Council 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. 179-2021 on September 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 proposed Concept Plan for redeveloping the Project Site (the "Concept Plan").

Redeveloper maintains that its principal and affiliates are in the business of owning, maintaining, and enhancing a brewery business and associated real property for commercial 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 9,000 sq. ft. brewery, with a capacity of approximately 125 people and an adjacent outside space that can accommodate over 100 additional customers, 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 Concept 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 Medford, 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 September 21, 2021, the Township adopted Resolution No. 179-2021 designating Magnify Brewing, LLC (or its nominee) as Redeveloper for the Project, and authorized the Parties to execute a Redevelopment Agreement which would allow Magnify Brewing, LLC (or its nominee) 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, 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 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, 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 one hundred fifty (150) consecutive days.

"Agreement of Sale" means the Agreement of Sale for the Property between the Redeveloper and the Township, under which Agreement of Sale the Township is the Seller and Redeveloper, or its assignee, is the Buyer.

"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 7f 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 temporary or 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, (including the removal of asbestos, lead-based paint or other building-related Hazardous Substances) demolition, 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" shall have the meaning as defined in the Agreement of Sale.

"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 that are beyond the reasonable control and not substantially 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, third-party litigation that delays implementation 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); acts of the public enemy; acts of terrorism; acts of war; fire; epidemics; quarantine restrictions; blackouts, power failures, or energy shortages; governmental embargoes; strikes or similar labor action by equipment or material suppliers or transporters, or unavailability of necessary building materials; and severe economic, financial or market conditions affecting the region (and not unique to the Project) that impact the Project.

"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 Medford, the County of Burlington, the State of New Jersey, and the United States Federal Government.

“Governmental Financial Incentive” means a Financial Agreement and tax exemption pursuant to the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (“LTTEL”).

“Hazardous Substance” or “Hazardous Materials” shall have the meaning as defined in the Agreement of Sale.

“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 Medford/Township of Medford Council, as Redevelopment Entity, and Magnify Brewing, LLC, as Redeveloper, pursuant to this Redevelopment Agreement, collectively.

“Party” means the Township of Medford and the Township of Medford Council, as Redevelopment Entity, or Magnify Brewing, 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 Concept 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 demolition and 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 Medford known as 17-19 North Main Street, Block 1801, Lot 4 and as more particularly described in Exhibit A attached hereto.

“Redeveloper” means Magnify Brewing, LLC.

“Redeveloper Covenants” are those defined at Paragraph 5 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) any preliminary and final major subdivision approval subdividing any portion of the Property into Lots required to implement the Project under the Township’s Redevelopment Plan, as amended from time to time by the Township, based reasonably upon Redevelopers site plan or amended site plan, and in accordance with approvals by all appropriate Governmental Bodies; (ii) preliminary and final major site plan approval for the Project issued by the Township’s Planning Board; (iii) County of Burlington Planning Board approval of the Project components where required; (iv) a Certificate of Filing and any other required approvals from the New Jersey Pinelands Commission; (v) any required written agreement with the Township, other governmental agency or utility company providing public water service and public sewage treatment service in the Township (vi) “will serve” letters in form and substance acceptable to the Township from the providers of electric, natural gas, telephone and cable television to furnish such utilities to Project components; (vii) soil conservation review approvals and permits for Project components; (viii) curb cut and access permits and approvals and traffic signal approvals required to be issued by the State of New Jersey, County of Burlington or the Township; (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 municipality, 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 Project components and all on and off-site Project components 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 Council of the Township of Medford, 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 Concept Plan, as revised and approved in writing by the Township and by Township Council. The current Redevelopment Plan is attached as Exhibit B.

"State" means the State of New Jersey.

"Township" means Township of Medford or Township of Medford Council.

"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 for a period of two (2) from the completion of the Project:

a. Redeveloper is a limited liability company of the State of New Jersey, with principal offices located at 1275 Bloomfield Avenue Building 7, Unit 40 C, Fairfield, New Jersey 07004. 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 are 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, 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, the Agreement of Sale, 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, Agreement of Sale, 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, unless expressly stated otherwise. 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 Resolution No. 99-2021 on May 4, 2021, which designated the Property as an area in need of redevelopment in accordance with the Redevelopment Law, as set forth above in the Preliminary Statement.

b. The Township duly adopted Ordinance No. 2023-9 on June 7, 2023, adopting a Redevelopment Plan 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 in good faith and reasonably consider amendments or revisions to the Concept Plan and the Redevelopment Plan proposed by the Redeveloper provided that such amendments or revisions are consistent with Redevelopment Law.

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.

d. The Township and Redeveloper agree that the obligations set forth in this Redevelopment Agreement shall be contingent upon the execution of and performance under the Agreement of Sale

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 developing an approximately 9,000 sq. ft. brewery, containing a 3,000 sq. foot indoor tasting room with a capacity of approximately 125 people and an adjacent outside space that can accommodate over 100 additional customers, all of which shall be substantially and generally consistent with the development proposed on the Concept 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 No. 2023-9 on June 7, 2023. The Project shall be developed in accordance with the Redevelopment Plan and the Concept 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.

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 subdivisions approvals; 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 Concept 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.

(1) Prior to being heard on any application for Redevelopment Approvals on the Property, and prior to any construction, other than development that exists as of the date of this Agreement (the "future development"), at the sole option of the Township Council, acting as the Redevelopment Entity, which option shall be exercised upon not less than ten (10) days written notice to Redeveloper, the plans for the future development, including detailed site plans, landscaping, full architectural elevations, and a detailed sign package, shall be submitted to the Township Council for review and approval. Should the Township Council elect to exercise its option under this Paragraph 2b(1), no application for future development shall be heard or approved until the plans are approved by the Township Council, in the Township Council's sole discretion and with the advice of the Township's professionals, including, but not limited to, its planner and engineer. Any approval granted by the Township of Council of the future development shall be memorialized by a written resolution adopted by the Township Council without the need for a formal amendment of this Redevelopment Agreement.

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 Council regarding the Project.

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

a. Environmental Compliance. The Redeveloper shall have no responsibility whatsoever pursuant to this Agreement for any requirements arising under Environmental Laws with respect to any Hazardous Substances located at, on, under or emanating from the Property as of the date of the closing of title, except for removal of the asbestos as part of the demolition of the building as identified in the Pre-Demolition Asbestos Building Survey Report, prepared by Environmental Strategies and Applications, Inc. dated May 27, 2022.

In the event that the Agreement of Sale is terminated, this Agreement shall be deemed terminated upon such termination and neither Party shall have any obligation whatsoever to the other hereunder. If any approval is required from the NJDEP for the Redevelopment Plan as contemplated herein, the Township shall be solely and exclusively responsible for the performance at its own cost and expense of any and all requirements arising under any Environmental Law in order to secure the same and shall cooperate with Redeveloper in all respects in the acquisition of such approval. In the event that a Remedial Action Permit is required for the Property or for NJDEP approval of redevelopment project contemplated herein due to the presence of Hazardous Substances at, on, under or emanating from the Property, the Township shall sign all documents required for the same, including the Permit, as the "person responsible for conducting the remediation" and as the "person responsible for permit compliance" and Redeveloper shall sign the same as the co-permittee responsible for permit compliance. In the event that the transfer of title pursuant to the Agreement of Sale shall trigger applicability of ISRA, the Township shall be solely and exclusively responsible for complying with ISRA in all respects at its sole cost and expense.

b. Environmental Reports. Each Party shall provide the other with copies of all environmental reports relating to the Property in each Party's possession and control including those that: (i) are submitted to NJDEP or the Township's Licensed Site Remediation Professional in connection with any investigation and/or remediation of the Property, or (ii) which are reasonably requested by the other Party.

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, subject to the Township's obligations pursuant to this Redevelopment Agreement and/or the Agreement of Sale, 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 Substances in, on or under the Property to the extent that the same are introduced to the Property by Redeveloper ("Redeveloper's Hazardous Substances"), and (ii) any negligent acts or omissions of Redeveloper in connection with any Redeveloper's remediation of Redeveloper's Hazardous Substances. Notwithstanding anything in this Agreement to the contrary, Redeveloper shall have no obligation whatsoever to perform or pay for the investigation, remediation, abatement, mitigation, detoxification or otherwise respond to any Hazardous Substances present at, on, under or emanating from the Property as of the date of the closing of title or otherwise caused by the Township, except for removal of the asbestos as part of the demolition of the building as identified in the Pre-Demolition Asbestos Building Survey Report, prepared by Environmental Strategies and Applications, Inc. dated May 27, 2022.

This indemnity shall survive termination of this Redevelopment Agreement.

4. Declaration of Covenants and Restrictions. The Redeveloper shall record a Declaration of Covenants and Restrictions ("Declaration"), 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) 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 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.

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 Discharge of Declaration 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, 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 in accordance with the Statewide Non-Residential Development Fee Act, N.J. S 40:55D-8.1 et seq. as the same may be hereinafter amended or supplemented ("NRDF" or "COAH Fee"). Redeveloper shall pay the NRDF or "COAH Fee" prior to the issuance of the requisite Certificate of Occupancy.

6. Township Covenants. The Township covenants and agrees as follows:

a. Exclusive Redeveloper: For so long as this Redevelopment Agreement remains in effect, Redeveloper shall have the exclusive right to redevelop the Project Site in accordance with the Redevelopment Plan, the Governmental Approvals, the Redevelopment Law and all other Applicable Laws, and the terms and conditions of this Redevelopment Agreement.

b. Assistance and Cooperation: The Township shall reasonably, lawfully and fully cooperate with and assist the Redeveloper in all aspects of the Project including obtaining all Governmental Approvals for the Project. Without limiting the foregoing, the Township shall support any applications for Governmental Approvals that are consistent with the terms of the Redevelopment Plan (including any Township or Planning Board-approved deviations or waivers required for the Concept Plan) and this Agreement, and to execute and deliver any documents required to obtain such approvals and otherwise to cooperate with the Redeveloper with respect to the Governmental Approvals. The Township shall (i) request that all agencies of the Township having jurisdiction over any of the Governmental Approvals reasonably expedite the processing of all applications for Government

Approvals, (ii) schedule, convene, and concluded all required public hearings in a manner consistent with Applicable Laws, as expeditiously as reasonably possible and without undue delay, and (iii) cause all of the planners, engineers and other consultants engaged by the township to review and comment on all submittals by Redeveloper in a reasonably expedited manner and request that all Planners, engineers and other consultants engaged by the Township or any of its agencies, review and comment on all submittals by Redeveloper in a reasonably expeditious manner.

c. Information: 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.

d. 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.

e. 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.

f. Business Deliveries:

- (1) Once the Project is completed, the Township, and its agencies and departments, shall allow/permit/authorize the Redeveloper to receive regular delivery (minimum of at least twice a month) of goods to the Project location by way of tractor trailer, tanker truck, or similar large commercial vehicle, which will result in temporary lane closures, parking restrictions, etc. while goods are offloaded at the Project location. These deliveries are necessary and essential for Redeveloper's business operations. Redeveloper shall provide at least 24 hours advance notice of a delivery permitted hereunder to the Township Chief of Police to allow for police supervision, if necessary, of the delivery, at Redeveloper's cost and expense.
- (2) The Township shall maintain Post Office Lane as a public right-of-way pursuant to the terms of the Right of Way Dedication Easement, dated March 21, 2023, and recorded on March 22, 2023, Book OR13663, page 5290. Post Office Lane shall be utilized by customers, suppliers and other invitees of the Redeveloper for access, ingress and egress to the Project location and to parking and for loading and unloading of supplies and products and such uses shall not be blocked, prevented or impeded in any manner by the Township, and its agencies and departments.
- (3) The Township shall at its sole cost, construct or install the improvements described on the drawing called Proposed Driveway Access, dated March 21, 2022, revised October 27, 2022, and prepared by Taylor Design Group ("Township Easement Work"); provided, however, that Township Easement Work does not include, and Redeveloper shall be responsible for constructing or installing, the "Proposed 4 ft. Wide Exposed Aggregate Concrete Sidewalk and Curb" (the "Sidewalk and Curb

Improvements”) adjacent to the building to be constructed by Redeveloper. The Township and Redeveloper shall cooperate and coordinate the scheduling of the Township Easement Work which shall be completed prior to completion of the building to be constructed by Redeveloper. In any event, Redeveloper shall be responsible only for the Sidewalk and Curb Improvements.

7. Implementation of the Project. The Redeveloper shall construct the Project described in this Agreement.

a. Approvals. Redeveloper, with the Townships support, 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, and that any and all extensions of those permits reasonably necessary to complete the Project are provided.

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. Inspection. Redeveloper shall permit authorized representatives of the Township to inspect and audit all data and records of the Redeveloper relating to its performance under this Agreement upon at least ten (10) days written notice to Redeveloper.

d. 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.

e. 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.

f. 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.

g. 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. The Township agrees to undertake all inspections in an expeditious manner.

h. 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. 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.

i. Tolling Events. The Redeveloper shall not be be liable for any failure, delay or interruption in performing its obligations hereunder and the Project Schedule shall be 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.

j. 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.

k. 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.

l. 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, provided however, that such actions shall not result in a material increase in the Parties' respective obligations hereunder, or a material decrease in the Parties' respective rights hereunder.

m. Access to Property. Redeveloper hereby agrees to allow the Township Construction Code Official and its agents, officials and professionals reasonable access to all portions of the Property for the duration of the Redevelopment Agreement. 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:

(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) The transfer of the right to receive fee title to Property to an affiliate of the Redeveloper and lease of Property to an affiliate of Redeveloper, expressly including an Urban Renewal Entity as required by the LTTEL, a majority of which must be controlled by Redeveloper or its principals; or

(4) 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 with uses as permitted by the Redevelopment Plan, Zoning Ordinance, and this Redevelopment Agreement; or

(5) 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 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 preapproved 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 caused by 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 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 Agency 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 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 Indemnified Party, 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 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 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's 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 reimbursed by the

Redeveloper Agreement Escrow shall include, but not be limited to: reasonable 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.

d. Real Estate Tax Abatement. In order to encourage and assist the redevelopment of the Property, the Township shall in good faith consider the provisions of a Financial Agreement for the development of the Property pursuant to the authority of LTTEL. The Township's election to proceed with a Financial Agreement, and the terms, conditions and covenants of said Financial Agreement, shall be 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. In the event the Financial Agreement is not approved or if its terms are not acceptable to Redeveloper, in its sole discretion, Redeveloper shall have the right to terminate this Agreement and its failure or refusal to failure or refusal to proceed with the Project shall not constitute a default hereunder.

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 materially 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 which consent shall not be unreasonably withheld, delayed or conditioned;

(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") including breach of any warranty or representation made by the Township.

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 12.a 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. Except as otherwise provided herein, 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) Documents to be Delivered on Termination. In the event this Agreement is terminated for any reason, except solely as a result of an Event of Default of the Township, Redeveloper shall deliver and assign to the Township, at Redeveloper's sole cost and expense, within thirty (30) days after such termination, true and correct copies of all final reports, studies, data, plans, surveys, title reports, subdivision maps and specifications prepared by Redeveloper, together with any third parties acting on behalf of or for Redeveloper, with respect to the Project, including environmental reports and data, such reports being "as is" and without representation or warranty.

(4) Limitation of Remedies. In the Event of Default by the Redeveloper, the Township may, on written Notice to Redeveloper (after applicable notice and cure periods shall have expired), terminate this Redevelopment Agreement, and Redeveloper's designation as Redeveloper, and this Agreement, shall be void and of no further force and effect, and neither Party shall have any further rights, liability and/or obligations hereunder, except with respect to those provisions which expressly survive this Agreement; provided, however, if Redeveloper fails to reimburse the Township for costs and fees in accordance with the requirements of

this Agreement, the Township may file legal action seeking payment of such Township costs and fees.

(5) Survival Upon Termination. Notwithstanding termination as provided for herein, all of the Parties' rights that specifically survive closing of title or termination shall remain enforceable by the Parties.

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 of Default except to the extent specifically waived in writing.

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:

Eric Ruta, Managing Member
Magnify Brewing, LLC
1275 Bloomfield Avenue
Building 7, Unit 40 C
Fairfield, New Jersey 07004
E-mail: eric@magnifybrewing.com
Phone: (201) 962-5792

Copies to:
Geoffrey W. Castello, Esquire
Kelley Drye & Warren LLP
One Jefferson Road, 2nd Floor
Parsippany, NJ 07054
Email: GCastello@kelleydrye.com
Phone: (212) 808-7800

If to Township:

Kathy Burger, Manager
Township of Medford
49 Union Street
Medford, New Jersey 08055
E-mail: kburger@medfordtownship.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.
- 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 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.

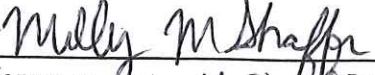
(4) Any headings preceding the texts of the several Articles and Paragraphs of this Redevelopment Agreement shall be solely for convenience of reference and shall not constitute a part of this Redevelopment Agreement, nor shall they affect its meaning, construction or effect.

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

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

Witness or Attest:

MAGNIFY BREWING, LLC


Name: Molly M Shaffer


Name: ERIC RUPA
Title: MANAGING MEMBER

Witness or Attest:

TOWNSHIP OF MEDFORD and
TOWNSHIP OF MEDFORD
COUNCIL


Kathy Burger, RMC, Township Clerk


Charles Watson, Mayor