

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the "Agreement") is made and entered into as of this 15th day of December, 2020, by and between Fireworks by Grucci, Inc. ("Grucci") and the Township of Piscataway ("Township"), collectively (the "Parties"), in regard to the Fireworks Performance Contract (the "Contract") entered into by the parties in connection with the "*Piscataway Independence Day Celebration*".

OBLIGATIONS OF THE PARTIES

- 1.1 The Township and Grucci had and have since resolved a dispute in regard to the above referenced Contract.
- 1.2 Grucci has agreed to waive the 15% Fee in the amount of \$7,642.50 for postponing the September 4, 2020 fireworks, as provided for in Paragraph 17, Force Majeure, of the August 11, 2020 Addendum Rider 'A', in consideration for the Township's prepayment of future July 2021 fireworks in the amount of FIFTY THOUSAND NINE HUNDRED AND FIFTY DOLLARS (\$50,950.00).

GENERAL

2.1 This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

2.2 This Agreement shall be construed in accordance with the laws of the State of New Jersey.

2.3 Except for the above mentioned, all other requirements, terms, and conditions of the Contract and the August 11, 2020 rider remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this SETTLEMENT AGREEMENT as of the day and year stated above.

AGREED AND ACCEPTED:

TOWNSHIP OF PISCATAWAY

Signature:



By:

Date:

December 30, 2020

GRUCCI FIREWORKS

Signature:



By: Phil Grucci, CEO Creative Director

Date:

December 30, 2020