

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "**Amendment**"), effective date of which shall be the date last executed, below, by and between **NORFOLK SOUTHERN RAILWAY COMPANY**, a **VIRGINIA** corporation (the "**Landlord**") and **BOROUGH OF EAST NEWARK**, a NEW JERSEY GOVERNMENT ENTITY (the "**Tenant**").

WHEREAS, Landlord and Tenant desire to increase the leased area from .86 acres to 1.44 acres, more or less, and to make certain other changes to the Lease as hereinafter stated.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lease is hereby amended, and the parties hereto do agree as follows:

- 1) **Increase of Premises.** Landlord and Tenant acknowledge and agree to increase the leased area from .86 acres to 1.44 acres, more or less, with the additional area shown on Exhibit A, dated May 24, 2023.
- 2) **Adjustment of Rental.** Commencing on June 1, 2023, (the "**Commencement Date**"), Tenant shall pay unto Landlord, without offset, abatement or demand, base rental in the amount of FOUR THOUSAND FOUR HUNDRED TWENTY FOUR (\$4,424) per quarter, payable in advance. The amount of the base rental shall be increased (and not decreased) on an annual basis by the percentage of increase, if any, in the United States, Bureau of Labor Statistics Consumer Price Index for All Urban Consumers (CPI-U) (1982-1984 = 100) U.S. City Average, All Items (the "**Index**") as set forth below. If the Index has changed so that the base year differs from that used in this Paragraph, the Index shall be converted in accordance with the conversion factor published by the United States Department of Labor, Bureau of Labor Statistics, to the 1982-84 base. If the Index is discontinued or revised during the term of this Lease, such other government index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the Index had not been discontinued or revised.
- 3) **Ratification; Successors and Assigns.** Landlord and Tenant acknowledge and agree that the Lease, as amended by this Amendment, is hereby ratified and confirmed and in full force and effect. This Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- 4) **Signature.** The parties agree that if an authorized officer of a party fully signs this Agreement in the appropriate location(s) below and then returns that signature to the other party via electronic means with a pdf or similar scanned copy of that signature, then that scanned signature shall serve as that party's signature for the Agreement, and, upon full execution of the Agreement by all parties, shall create a legally binding Agreement.

Except as otherwise modified by this Amendment, all of the other terms and conditions of the Lease dated 2/25/22 shall continue in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment in duplicate, each part being an original, as of the date last executed below.

Witness As To Landlord:

Name:

LANDLORD:

Norfolk Southern Railway Company

a(n) VA corporation

Signature: _____

Name: Solomon Jackson

Title: Director Real Estate

Date of Landlord Signature: _____

Witness As To Landlord:

Name:

[SEAL]

Witness As To Tenant:

Name:

TENANT:

BOROUGH OF EAST NEWARK

a(n) NEW JERSEY GOVERNMENT ENTITY

Signature: _____

Name: _____

Title: _____

Date of Tenant Signature: _____

Witness As To Tenant:

Name:

[SEAL]

Exhibit A



NORFOLK SOUTHERN RAILWAY COMPANY
Real Estate Department

Landlord: Norfolk Southern Railway Company
Location: Kearny, NJ
Tenant: Borough of East Newark
Area: +/- 1.44 Acres
Maps: Valsec 15-NJ / 6
Activity No: 1312972
Date: 5/24/2023

Exhibit A
Not To Scale

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