

FILE COPY

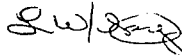
RECEIVED
OFFICE of the CITY ATTORNEY

2006 MAY 25 P 3: 22
LEWIS WILSON
City Attorney

MUNICIPAL CLERK
CAMDEN, N.J.

MEMORANDUM

TO: Luis Pastoriza, Municipal Clerk

FROM: Lewis Wilson, City Attorney 

DATE: May 25, 2006

RE: Service Fee Agreement

Enclosed, for filing, please find a fully executed Service Fee Agreement between the City of Camden and Rutgers, the State University of New Jersey.

LW:ky
Enc.

NON-PROFIT CORPORATION SERVICE FEE AGREEMENT

THIS SERVICE FEE AGREEMENT (the "Agreement") is made and entered into this fourth day of April, 2006 by and between Rutgers, the State University of New Jersey, an instrumentality of the State of New Jersey pursuant to NJSA 18A:65-1 et seq, Camden Campus, having its principal office at 303 Cooper Street, Camden County New Jersey (hereinafter referred to as the "Owner") and the City of Camden, a municipal corporation of the County of Camden, State of New Jersey (hereinafter referred to as the "Municipality").

WITNESSETH:

IN CONSIDERATION of mutual covenants herein contained and as a condition to the receipt of an 11 million dollar grant to the Owner from the Economic Recovery Board ("ERB"), it is mutually agreed between the Owner and the Municipality as follows:

1. This Agreement is made in part pursuant to the Owner's intent to meet the requirements of the Municipal Rehabilitation and Economic Recovery Act, P.L. 2002, c43 and in part as a voluntary act of the Owner. The Act requires non-profit tax-exempt grantees of funds under the Act used to construct, expand and/or rehabilitate real property located within the boundaries of the Municipality to pay an annual service fee to the Municipality.

2. The Owner further agrees that it will receive ERB funds and does receive services from the Municipality and is willing to voluntarily contribute by way of a service fee in the amount of two percent of the 11 million ERB grant which equals \$220,000.00 to be paid annually over a period of twenty (20) years for a total of \$4,400,000.00 on the first payment date after which the Owner receives a certificate of occupancy on the building.

3. The annual service fee of \$220,000.00 shall be paid to the Municipality in quarterly installments of \$55,000.00 per quarter. The initial payment shall be prorated from the date the Owner received a certificate of occupancy on the building to the end of that quarter. Payments

are due on the first day of November, February, May, and August of each year. The Municipality shall provide an invoice (except for the initial payment) to the Owner requesting payment no later than (10) ten days prior to the quarterly payment date.

4. The service fee shall be sent to the Tax Collector of the Municipality at the following address and checks are to be made payable to the City of Camden:

TO: City of Camden, Tax Collector
City Hall, Room 101
6th and Market Streets
Camden, New Jersey 08101-5120

5. Communications regarding this Agreement and/or the service fee payments shall be sent by certified mail, return receipt requested or by reputable overnight courier to the Tax Collector at:

TO: City of Camden, Tax Collector
City Hall, Room 101
6th and Market Streets
Camden, New Jersey 08101-5120

TO: Rutgers, the State University of New Jersey
Office of the Senior Vice President/CFO
83 Somerset Street
New Brunswick, New Jersey 08091

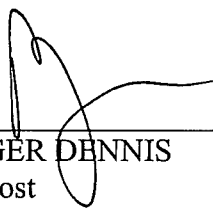
Rutgers, the State University of New Jersey
Office of the Provost
303 Cooper Street
Camden, New Jersey 08102

IN WITNESS WHEREOF, the parties hereto have executed this Service Fee Agreement
as of the day and year first above written.

Attest:

RUTGERS, the State University of New Jersey

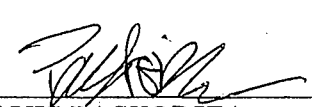
By:



ROGER DENNIS
Provost

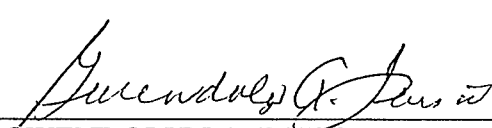
Attest:

CITY OF CAMDEN



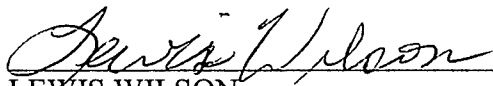
LUIS PASTORIZA
Municipal Clerk

By:



GWENDOLYN A. FAISON
Mayor

APPROVED AS TO FORM



LEWIS WILSON
City Attorney