

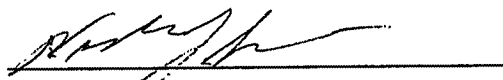
**TOWNSHIP OF NORTH BERGEN
RESOLUTION**

WHEREAS, the Planning Board of the Township of North Bergen adopted a resolution approving a development by **Vornado North Bergen Tonnelle Plaza, LLC** for property located at block 458 lots 8, 9A, 9B, 10, 12A, 12B, 25.1, 26, 27A, 27B, 28 through 33, 34A, 34B and 35; Block 459, Lots 20, 21, 22, 23.B1, 23.B2, 24, 25A, 25B, 26 through 33, 34A, 34B, 34C, 34D, 34E, 34F and 34G; Block 459A, Lots 1 through 12, 17 through 38 and Block 460, Lots A and A1; and commonly known as **2100 88th Street, North Bergen, New Jersey**; and

WHEREAS, the Resolution was conditioned upon developer entering into a Developer's Agreement with the Township of North Bergen and the posting of the necessary performance guarantees, etc.; and

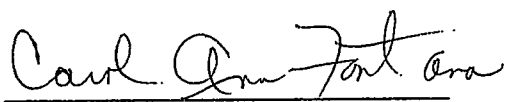
WHEREAS, such Developer's Agreement has been executed by **Vornado North Bergen Tonnelle Plaza, LLC**, which has been reviewed and approved by the Township Attorney;

NOW THEREFORE, BE IT RESOLVED by the Township of North Bergen that the Mayor and Township Clerk be are hereby authorized to execute the Developer's Agreement with **Vornado North Bergen Tonnelle Plaza, LLC**,



Nicholas Sacco, Mayor

Attest:



Carol Ann Fontana, Township Clerk

Dated: **6/27/07**

DEVELOPERS AGREEMENT

AGREEMENT made this day of , 2007, by **VORNADO NORTH BERGEN TONELLE PLAZA, LLC.**, located at 210 Route 4 East, Paramus, New Jersey 07652-0910 (hereinafter called the "Developer") and the **TOWNSHIP OF NORTH BERGEN**, a Municipal Corporation of the State of New Jersey, County of Hudson, (hereinafter called the "Township"), and the **PLANNING BOARD OF THE TOWNSHIP OF NORTH BERGEN** (hereinafter called the "Board"), both located at 4233 Kennedy Boulevard, North Bergen, NJ 07047;

WITNESSETH:

WHEREAS, the Developer is the owner of property as shown on the Tax Map of the Township of North Bergen, and commonly known as Block 458A, Lots 8, 9A, 9B, 10, 12A, 12B, 25.1, 26, 27A, 27B, 28, 29, 30, 31, 32, 33, 34A, 34B and 35; Block 459, Lots 20, 21, 22, 23.B1, 23.B2, 24, 25A, 25B, 26, 27, 28, 29, 30, 31, 32, 33, 34A, 34B, 34C, 34D, 34E, 34F and 34G; Block 459A, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37 and 38 and Block 460, Lots A and A1 and commonly known as 2100 88th Street, North Bergen, New Jersey.

WHEREAS, the Developer is desirous of constructing a shopping center consisting of seven retail stores, buildings, premises as shown on a site plan consisting of 14 sheets prepared by Langan Engineering and Environmental Services dated November 4, 2005, revised through November 20, 2006 (the "Plans"), as may be revised subsequent to this Agreement with the consent of the Township Engineer;

And in conformity with the Zoning Ordinance, Building Code and Health Code of the Township as well as other applicable statutes, ordinances, laws, rules, regulations, the Board Resolutions adopted April 6, 2006 and the reports of the Planning Board and Township Engineers; and

WHEREAS, the Developer is desirous of entering into a Developer's Agreement with the Township and the Board as to said premises in view of the provisions of the Township's Ordinances which, among other things, requires that prior to the granting of a building permit, the Developer shall have installed or shall have furnished performance guarantees for the ultimate installation of the several improvements therein mentioned, and that no final plat shall be approved by the Board until the completion of all such required improvements has been certified to the Board by the Township Engineer, unless satisfactory performance guarantees to cover the cost of all such improvements or the incomplete portions thereof and deposits for Township professional costs are filed by the Developer; and

WHEREAS, it is mutually desired by the parties hereto that the premises shown on the subdivision plans and/or site plans as aforesaid shall be improved and developed in such a manner as will insure protection to the surrounding and neighboring properties, as well as the public roads in and about said area to the end that said development shall result in a desirable development within the Township of North Bergen.

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and agreements contained herein, it is hereby agreed as follows:

**1. OWNERSHIP OF LANDS; COMPLIANCE
WITH N.J.S.A. 40:55D-48.1**

Upon execution and delivery of this Agreement, the Developer will file with the Board a certificate issued by an attorney at law of the State of New Jersey certifying to the Township and the Board the interest of the Developer. Upon execution hereof, a list of stockholders holding ten percent (10%) or more of the stock of the Developer will also be filed in accordance with N.J.S.A. 40:55D-48.1, or in the event Developer is a partnership, a certified list of all partners owning ten percent (10%) or more of the partnership shall be furnished to the Township.

2. IMPROVEMENTS AND WORK TO BE DONE

The Developer shall make, install, and perform, at its sole cost and expense all the improvements and work shown on a site plan consisting of 14 sheets prepared by Langan Engineering and Environmental Services, dated November 4, 2005, revised through November 20, 2006 (the "Plans"), as may be revised with the consent of the Township Engineer;

(b) In accordance with and conditional upon compliance with the Resolution and specifically any and all conditions contained therein except to the extent modified herein of the Board adopted April 6, 2006, (a copy of which is annexed hereto and made a part hereof as Exhibit "A");

(c) In the event that after execution of this Agreement or during the course of the installation of any improvements, a condition develops adversely affecting the public health or safety or constituting a threat thereto, or a condition develops inimical to the general welfare, Developer

agrees to take all necessary steps and make all installations that may be necessary to abate said threat or condition; and

(d) required by any governmental agency, board, department, bureau or other unit, including the State of New Jersey (and specifically, but not limited to the Department of Transportation and Department of Environmental Protection), the County of Hudson and Township agencies and departments;

3. TIME FOR COMPLETION

All of the improvements and work referred to in paragraph 2 hereof, shall be completed within three (3) years from the date of this Agreement, and, in the event the work is not so completed within three (3) years from the date of this Agreement, the Township may require that additional performance guarantees be provided in light of the then prevailing costs if necessary to adequately secure the Township.

4. COMPLIANCE WITH LAW

All of the improvements referred to in paragraph 2 hereof shall be performed in accordance with any applicable Township specifications, State and County laws and specifications as set forth in Ordinances, Rules, and Regulations and the Board Resolutions and shall be inspected by the Township Engineer, or someone designated in writing by the Township Engineer for that purpose, and a signed copy of said designation by the Township Engineer shall be furnished to the Developer prior to said inspection and approval by such designee of the Township Engineer.

5. DRAINAGE AND SANITARY FACILITIES.

The Developer shall install all sanitary and storm drainage facilities, manholes, inlets, pipes, connections and curb lines, and all other appurtenances necessary for proper construction and operation of the storm drain and sanitary sewer system as shown on the approved site plan and/or other drawings referred to herein together with such necessary changes as shall reasonably be required by the Township Engineer, all of which shall be installed and laid out in such manner as may be approved by the Township Engineer. Nothing herein shall impair, abridge, restrict or modify the lawful jurisdiction of the Board of Health of the Township of North Bergen, Board of Health of the County of Hudson and/or the New Jersey Department of Environmental Protection to require, subject to their respective jurisdictions, the installation of additional sanitary and/or storm sewers, drains or facilities which it may lawfully require in connection with the development and as to all matters over which it has lawful jurisdiction

6. UTILITIES

Developer shall construct all utilities servicing the property in accordance with the specifications of the respective utility companies and the Township, including but not limited to electric, gas, water, telephone and CATV. Nothing herein shall require the Township to install utilities for this project.

7. EASEMENTS

Developer shall provide for easements subject to the approval of the Township Engineer, wherever necessary for drainage, public utilities, sanitary sewerage or for any other purpose as per the approval of the Board. Developer shall submit to the Township Engineer and Attorney a drawing

and description of all easements for their approval prior to filing of same and prior to issuance of any Certificates of Occupancy.

8. BUILDING PERMITS REQUIRED

The Developer agrees that no building shall be commenced until a Building Permit and all other necessary permits and approvals have been duly issued.

9. BREACH OF AGREEMENT

In no case shall a certificate of occupancy be issued if a material breach or default in this Agreement has occurred and has not been cured. Without limitation upon any other remedy provided herein or by law, the Board of Commissioners may order that no, or no further, building permits or certificates of occupancy shall be issued until any material breach or default in this Agreement is cured.

10. SUBMISSION OF DETAILED PLANS

In the event that the Township Engineer, in his opinion, reasonably requires any further details for the plans submitted and approved, Developer shall furnish said details on reasonable written notice within a reasonable time. Developer agrees also to submit, upon request, detailed drainage and topographic plans as may be required by the Township Engineer, Township Health Officer, and any other Township, County, State or Federal Governmental Agency.

11. INSPECTION OF IMPROVEMENTS

The Township contemplates the inspection of all site improvements and/or facilities, including, but not limited to, those set forth in the bond estimate prepared by Boswell McClave Engineering dated December 21, 2006 which is attached hereto as Exhibit "B". The Township

Engineer shall inspect the installation of storm drains, sanitary sewers, private roads or driveways, fences, retaining walls higher than four feet, landscaping, and all other site improvements exclusive of utility items. The Developer shall notify the Engineer and Public Works Department at least forty-eight (48) hours or two full working days prior to the commencement of each phase of construction of any such facilities. In the event of a temporary suspension of construction, the Engineer and Department of Public Works shall be notified of the renewed starting date of construction. Backfilling, after the laying of any drainage pipes, manholes, or other facilities in connection therewith, shall be absolutely forbidden except after the inspection and approval by the Township Engineer or his duly authorized representative. The Township Engineer shall have the right to reject any of the improvements constructed which do not meet his approval.

12. SUCCESSORS BOUND AND RECORDING

This Agreement shall be binding upon the successors and assigns of the parties hereto. This Agreement may be recorded in the Office of the Hudson County Register by the Township at the expense of the Developer. Upon completion of all improvements and release of obligations pursuant to Paragraph 26(a) hereof and , this Agreement will terminate and the Township will execute documents reasonably required to discharge this Agreement, in a form suitable for recordation.

13. AGREEMENT NOT CONSTRUED AS WAIVER

Nothing herein contained shall be construed as preventing the Township from exercising in any court of law or elsewhere any right or duties which it may have by statute, ordinance or other law. Nothing herein contained shall be deemed a waiver by any part of any ordinance or state statute or other law, or be construed as an abridgment, pre-emption or waiver of the powers of any

Township Board, Agency or Public Body. This Agreement shall not operate to confer upon any such public body any powers, rights or duties it does not now possess, nor abridge the right of the Developer vis-a-vis any such public body:

14. MUNICIPAL OFFICIALS ETC. NOT LIABLE ON CONTRACT

The covenants, undertakings, agreements and other obligations mentioned in this Agreement shall not be construed as representations by the Board of Commissioners, the Board or by any Township officer, agent or employee to have or to assume any contractual or other liability to or with any persons, firms or corporations purchasing any land, buildings, or improvements from the Developer or otherwise using or having any interest in the same, nor shall this Agreement be construed to place any liability on the Township or Board to these persons.

15. TOWNSHIP NOT LIABLE FOR IMPROVEMENT COSTS

Nothing herein contained shall be construed to render the Township or any of its officers, boards, or employees liable for any charges, costs, or debts for material, labor or other expenses incurred in the making of the improvements.

16. INDEMNIFICATION OF MUNICIPALITY

Developer shall be and remain liable for any and all damage or money loss (including but not limited to attorney's fees) occasioned to the Township or the Board or their officers or agents by any neglect, wrongdoing, omission or commission of any act by the Developer or any person, firm or corporation acting for the Developer hereunder arising from the making of the improvements, the performance of the terms hereof or from or out of this Agreement. The Developer shall also defend, save, indemnify, and hold harmless the Township, its officers, agents, boards and employees for any

and all claims, actions at law or in equity, charges, debts, liens, encumbrances, costs and counsel fees which may arise from any such damage or loss, from the making of the improvements, the performance of the terms hereof or from or out of this Agreement, except where the Township or its agents have been judicially determined to have acted contrary to law or failed to perform acts required by law or by this Agreement or have been guilty of negligence. The Township will indemnify the Developer for its acts pursuant to the provisions of statute.

When and in the event that by reason of the negligence of the Developer in the Construction of the improvements to this property, or for any other reason, litigation arises and the Township is made a party Defendant to any lawsuit so instituted and by reason of the necessity of the Township to defend such suit, the escrow funds provided for in paragraph Twenty-Nine (29) hereof are deemed to be insufficient to pay the continuing bills for services rendered to the Township by its attorney and/or engineer, or other expenses or cost incurred in said litigation, the Township may serve a written notice by Certified Mail, Return Receipt, upon the Developer at the address set forth herein, requiring the Developer to deposit within ten (10) days thereof, such additional funds that the Township may deem necessary for the completion of the development and the defense of any such litigation. The Developer shall, within ten (10) days, deposit such additional funds with the Township as required. Should the Developer fail to do so within the required time period, the Township may direct the appropriate officials to place a stop work order on all development within and premises as depicted on the subdivision and/or site plan.

17. INTENTIONALLY OMITTED.

18. MODIFICATION IN WRITING

This Agreement may only be changed, modified or amended by a written instrument signed by all the parties hereto.

19. DUST AND NUISANCE PROVISIONS

Developer agrees not to commit a public or private nuisance by reason of dirt, dust, debris, air-pollution, gas, smoke or other annoyance resulting from construction, trucking or other operations.

20. CONTRACT PROVISIONS CONSTRUED AS CONDITIONS

Each of the provisions hereof shall have the same force and effect as if set forth at length as conditions of the grant of subdivision and/or site plan approval.

21. COUNTY AND STATE REQUIREMENTS

Developer represents that it has heretofore complied and that it will in the future comply with all, if any, requirements and/or regulations of the Hudson County Engineer, Hudson County Road Department, Hudson County Department of Public Works, Hudson, Essex, Passaic Counties Soil Conservation District, New Jersey Department of Environmental Protection, New Jersey Department of Transportation, North Bergen Municipal Utilities Authority, Hudson County Utilities Authority, and any other Governmental Agency if same are mandated by law, and hereby further represent that before commencing work, it will secure all county, state and federal approvals required for such work. A listing of all required permits and/or approvals is attached hereto as Exhibit "C".

22. DUTY RE: UNSAFE CONDITIONS

The Developer shall correct and make safe any dangerous or unsafe condition created, caused or suffered to exist by the Developer (or by those acting for it) affecting public safety or general

welfare, if such condition develops. In the event that such condition exists, notice shall be given by certified mail to the Developer, whereupon Developer shall correct such condition within such reasonable period of time as the Township, in its notice shall specify. In the event such condition is not corrected by the Developer, the Board of Commissioners may order the corrective work to be done and the Developer and its surety shall reimburse and indemnify the Township for all costs and expenses incurred thereby.

23. CERTIFICATE OF CONTINUED OCCUPANCY PRIOR TO USE

Nothing contained in this Agreement shall authorize the use or occupancy of any building or unit in any building that is the subject of this Agreement prior to the issuance of a Certificate of Occupancy for said building or unit in said building and prior to the installation of an approved sanitary sewer system in accordance with all applicable laws, rules, regulations, codes and ordinances. Each building and tenant may be issued separate Certificates of Occupancy and be permitted to open as determined by the North Bergen Construction Official.

24. DEVELOPER RESPONSIBLE TO THIRD PARTIES

Nothing contained in this Agreement shall be construed to give any person or legal entity, not a party to this Agreement, any claims against the Township or any of its agents or agencies with respect to the matter of the installation or improvements, or for any damages arising therefrom.

25. MUNICIPAL CONSENT FOR ASSIGNMENT OR SALE

It is agreed that any assignment hereof or sale of the premises in whole or in part shall not operate to relieve the Developer from its obligations hereunder, without the express written consent of the Township, which consent shall not be unreasonably withheld. No assignment of this

Agreement or of the approvals granted herein shall be effective without prior written Township consent.

26. PERFORMANCE GUARANTEES

Within thirty (30) days of the execution of this Agreement by Developer, the Developer shall file with the Township Clerk a performance bond with surety, irrevocable letter of credit, or other collateral satisfactory to the Township and approved by the attorney for the Township for the following items and in the following amounts:

(a) Site improvements in accordance with the report of the Township Engineer dated December 21, 2006 ("Exhibit "B") in the total amount of Eleven Million Dollars (\$11,000,000.00); Five Hundred Fifty Thousand Dollars (\$550,000.00) to be in the form of a cash deposit or certified check in accordance with paragraph Twenty-Seven (27); the sum of Ten Million Four Hundred Fifty Thousand Dollars (\$10,450,000.00) to be in the form of a performance bond with surety or other collateral as approved by the Township Attorney.

The foregoing performance guarantee is conditioned for the satisfactory installation of the improvements required hereunder, and for the performance of the terms and conditions of this Agreement within the time specified thereunder and compliance with all Township Ordinances and applicable rules and regulations of the Township and its agencies. The Developer further agrees to post such additional performance guarantees in the required amounts as may be necessary if the improvements are not completed within the time specified. If a portion of said improvements shall have been installed by the Developer, approved and certified by the Township Engineer, the Developer may apply for a reduction in the amount of such performance guarantees and action upon

such application shall be taken in accordance with the certification of the Township Engineer, at the Township's sole discretion. It is specifically understood and agreed by the Developer that the reduction in the amount of any performance guarantee will not constitute an acceptance or approval of any improvements.

Upon default by the Developer, the Township shall be entitled to all the rights and remedies as provided in N.J.S.A. 40:55D-53 as well as the rights and remedies as provided by general law and case law. It is also agreed that at the option of the Township, the Township can demand specific performance of the within Agreement or, in the alternative, payment of reasonable costs, expenses, fees and damages in order to fulfill the terms of this Agreement and the requirements of all applicable Township ordinances and rules and regulations of the Township and its agencies, without first doing the work at its own cost and expense. Said guarantee shall also cover all reasonable attorneys fees, costs of suit, and any other reasonable municipal expenses incurred as a result of the enforcement of this Agreement.

27. CASH DEPOSIT.

In addition to all other monies posted with the Township, the Developer shall post with the Township, within thirty (30) days of this Agreement, the total sum of Five Hundred Fifty Thousand Dollars (\$550,000.00) in cash or certified check as representing 5% of the bond required under Section 26(a).

28. INTENTIONALLY OMITTED.

29. TOWNSHIP'S PROFESSIONAL COSTS

The engineering, planning and legal fees or charges for services rendered to the Board and to the Township in connection with this Agreement and in connection with improvements made hereunder shall be paid by the Developer. For this purpose, the Developer shall deposit upon the execution of this Agreement:

(a) A cash deposit in the sum of Five Hundred Fifty Thousand Dollars (\$550,000.00) for engineering services and legal services, it being specifically agreed, that if during the course of the development it appears that the amount of deposit made is inadequate to meet such costs, the Township may require such additional sums to be deposited with it as it might determine necessary and reasonable; and the Developer agrees forthwith to provide same. No building permits or certificates of occupancy shall be issued until such additional deposit shall be made. Notwithstanding anything to the contrary, the escrow fees may be paid in accordance with N.J.S.A. 40:55D-53h in quarterly payments. The parties agree that the quarterly payments shall be made as follows: Upon the execution of the Developer's Agreement - \$100,000.00, with the remaining payments being in the amount of \$150,000.00 as required pursuant to N.J.S.A. 40:55D-53h.

The Township shall be and is hereby authorized by the Developer to disburse the said deposit in payment of such services as are rendered upon proper vouchers therefor, duly sworn to by the person or persons rendering the services and the unused portion of any such deposit shall be returned to the Developer by the Township upon completion of the improvement undertaken and certification of such completion to the Township by the Township Engineer.

30. DEFAULT

Upon a default by the Developer under the terms and/or conditions of this Agreement, the Township shall provide the Developer with fourteen (14) days written notice within which period of time the Developer shall be required to comply with all the terms of this agreement and appropriate ordinances and rules and regulations of the Township and its agencies. Notwithstanding the foregoing sentence, if the Default is of a nature that it cannot, with the exercise of reasonable diligence, be cured within said 14 day period, then said 14 day period shall be extended to a period of time as agreed by the parties to enable the Developer to cure the default with the exercise of reasonable diligence. At the expiration of the period to cure where the Developer has failed to perform in accordance with this Agreement and in accordance with all applicable Township ordinances and rules and regulations of the Township and its agencies, the Township, without further notice to the Developer, may utilize the deposited performance guarantees for the full, complete and adequate performance of this Agreement in compliance with all Township ordinances and rules and regulations of the Township and its agencies. In addition, the Township may bring an action on the Performance Guaranty; expend the cash guarantee funds; bring an action for specific performance; or seek to effect completion on the basis of any other remedy available to the Township.

31. INSURANCE

The Developer shall procure insurance for public personal injury liability and property damage liability including contingent liability and contractual liability which might result from the performance of the work required under this Agreement and shall provide the Township with a

Certificate of Insurance designating the Township as an additional insured under each said policy in which insurance coverage shall be in at least the following amounts:

One person in any one occurrence	\$2,000,000.00
Two or more persons in any one occurrence	\$5,000,000.00
Property damage in any one occurrence	\$2,000,000.00
Aggregate property damage limit	\$5,000,000.00

The Developer further covenants and agrees that it will provide automobile liability and property damage insurance coverage and provide the Township with a Certificate of Insurance designating the Township as an additional insured under said policy, which insurance coverage shall be in at least the following amounts:

Bodily injury, each person	\$1,000,000.00
Bodily injury, each occurrence	\$3,000,000.00
Property damage	\$1,000,000.00

The Developer further covenants and agrees that it will provide workers' compensation coverages for employees and will require evidence of such coverages to be supplied by a sub-contractor who may be employed to perform the work under this Agreement.

32. MAINTENANCE GUARANTEE

At the time of the completion of all improvements and the formal acceptance thereof by the Township, the Developer shall be required to post a maintenance guarantee in the amount of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000.00) Said maintenance guarantee shall extend for a period of two (2) years from the date of completion of the improvement. The maintenance guarantee will cover all bonded improvements constructed by the Developer in connection with the subdivision and/or site plan as more particularly referred to in Resolution of

the Planning Board of the Township of North Bergen memorialized on April 6, 2006 (Exhibit "A") and the report of the Township Engineer dated December 21, 2006 (Exhibit "B").

33. INCORPORATION OF PLAN AND PROFILE

In addition to anything herein contained, anything shown on the approved preliminary plans, or on the approved profiles, etc., and not specifically included in this Agreement, or mentioned herein, shall be considered as part of this Agreement, the plans being made a part hereof by reference except for such necessary changes as may be required and approved by the Township Engineer as work progresses.

34. AS BUILT PLANS

The Developer shall furnish to the Township Engineer and the Department of Public Works two (2) sets of as built plans showing alignment and elevations of, including but not limited to, all utilities, roadways and water and sewer improvements prior to the release of performance bonds. Further, the as built plans shall include two (2) permanent ties to each manhole, cleanout or the like. The as built plans shall be in the form required by the Township Engineer and Department of Public Works.

35. RESTORATION OF ROADWAYS AND ADJACENT PROPERTIES

Developer must restore any damages to areas of roadways and properties adjacent to the subject site or within the subject site and owned by someone other than the Developer, all in accordance with the reasonable direction of the Township Engineer, Construction Code Official and/or Hudson County Engineer. If the Developer fails to undertake such restoration as reasonably required by the Township Engineer, the Construction Code Official and/or Hudson County Engineer,

the Construction Code Official may withhold the issuance of building permits or issue appropriate stop work orders until such restoration work is undertaken.

36. COMPLIANCE WITH CONDITIONS AND RESOLUTIONS

Developer agrees to comply with each of the conditions to the extent not modified herein set forth in the Resolution of the Board adopted April 6, 2006 (Exhibit "A") granting site plan approval and additionally agrees to comply with the conditions set forth in all reports of the Planning Board Engineers.

37. SEVERABILITY

The provisions of this Contract are severable; if any one provision be determined unenforceable, this shall have no effect on the balance of the provisions hereof which shall remain in full force and effect.

38. INSOLVENCY OR ABANDONMENT OF THE WORK

If, before the completion of the work, the Developer abandons the job, files a petition in bankruptcy or insolvency, or is declared bankrupt or insolvent or suffers any type of receivership, insolvency, bankruptcy, or other similar proceeding to be filed against it, or ceases work for a period of ten (10) consecutive days without notice to or the permission of the Township Engineer and fails to resume work within ten (10) days after receipt of notice by certified mail at the address stated in this Agreement, then it shall be the duty of the surety immediately to undertake the completion of the work at the expense of the Developer and its surety, or to pay to the Township the cost of completion of the work as a local improvement pursuant to the provisions of N.J.S.A. 40:56, et seq.

39. AMENDMENT

It is mutually understood and agreed by the parties hereto that any amendment, extension, modification, or alteration in any terms and conditions or requirements by the Township shall not relieve any surety from its obligations on any performance or maintenance guarantee.

40. STREET IMPROVEMENTS

The parties to this Agreement acknowledge that in order to accommodate this project and the Township's new pool project, significant improvements will be required to Tonnelle Avenue, 91st Street and 88th Street. The Developer will be responsible for all costs associated with these off-site improvements, including the acquisition of necessary rights-of-way and utility relocation, to accommodate all road improvements pursuant to a certain Memorandum of Understanding to be entered into with the Township of North Bergen and the New Jersey Department of Transportation. These off-site improvements shall include, but not be limited to, road widening and traffic signalization. As the performance of the actual roadway improvements will be performed by the New Jersey Department of Transportation, and not directly by the Developer, the completion of these off-site roadway improvements will not be required for tenants of the property to open for business subject to the issuance of Certificates of Occupancy by the North Bergen Construction Official.

41. INTENTIONALLY OMITTED.

42. INTENTIONALLY OMITTED.

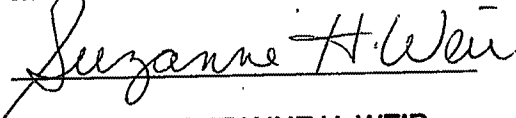
43. **RECIPROCAL EASEMENT AGREEMENTS**

Developer will be required at the request of the Township of North Bergen to enter into reciprocal easement agreements with adjoining property owners for ingress, egress, utilities, etc. in order that the development on the project site and adjoining sites will appear to be a unified development.

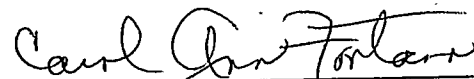
THIS AGREEMENT shall be binding upon the respective heirs, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto caused this Agreement to be signed by their proper officers and their corporate seals to be affixed the date and year first written above.

Attest:


SUZANNE H. WEIR
ASSISTANT SECRETARY

WITNESS


Carol Ann Fontana, Clerk

**VORNADO NORTH BERGEN
TONELLE PLAZA, LLC**

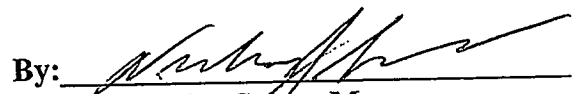
By: 

Sandeep Mathrani
Sandeep Mathrani
Executive Vice President

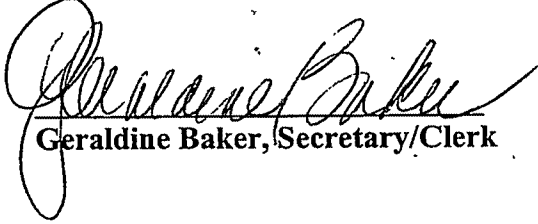
By: Vornado Realty L.P., a sole member

By: Vornado Realty Trust, its general partner

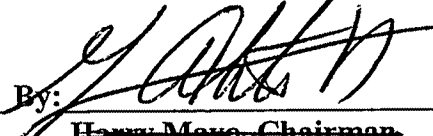
TOWNSHIP OF NORTH BERGEN

By: 
Nicholas Sacco, Mayor

WITNESS


Geraldine Baker, Secretary/Clerk

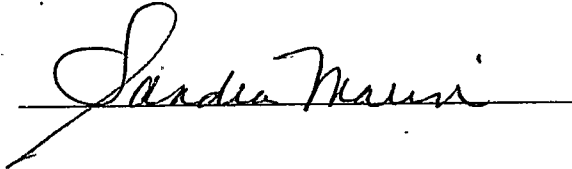
PLANNING BOARD OF THE
TOWNSHIP OF NORTH BERGEN

By: 
~~Harry Mayo, Chairman~~
George Akto, Acting Chairman

STATE OF NEW JERSEY

COUNTY OF Bergen ^{SS}

BE IT REMEMBERED, that on this 5th day of June, 2007, before me, the subscriber, personally appeared **Sandeep Mathrani**, who, being by me duly sworn on his/her oath, did depose and make proof to my satisfaction that he/she is authorized to and did execute this agreement as President and Secretary respectively of **Vornado North Bergen Tonelle Plaza, LLC.**, the entity named in the within instrument.



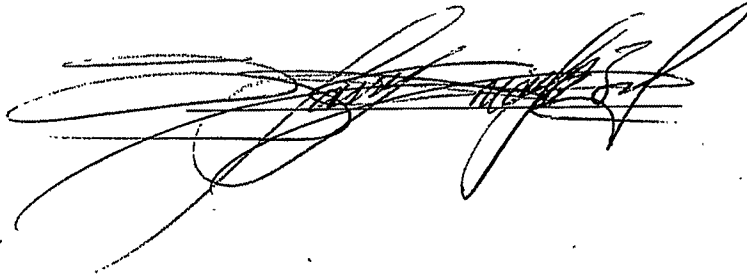
SANDRA MARIN
NOTARY PUBLIC OF NEW JERSEY
Commission Expires March 7, 2012

STATE OF NEW JERSEY)

SS

COUNTY OF HUDSON)

BE IT REMEMBERED that on this day of , 2007, before me, the subscriber, personally appeared Harry Mayo, who, I am satisfied is the **Chairman of the Planning Board of the Township of North Bergen**, that the execution of the within instrument has been authorized by the Planning Board of the Township of North Bergen, and that he acknowledged that he signed, sealed and delivered the same as his act and deed for the uses and purposes therein expressed.

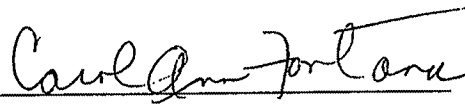


STATE OF NEW JERSEY)

SS

COUNTY OF HUDSON)

BE IT REMEMBERED, that on this day of 2007, before me, the subscriber, personally appeared **Carol Ann Fontana**, who being by me duly sworn on her oath, deposed and made proof to my satisfaction that she is the Clerk of the Township of North Bergen, a municipal corporation, the corporation named in the within Instrument, that Nicholas Sacco is the Mayor of said municipality; that the execution, as well as the making of this instrument has been duly authorized by a proper resolution of the Governing Body of the said municipality; that deponent well and truly knows the corporate seal of said municipality and the seal affixed to said instrument is such seal and was thereto affixed, and said instrument signed and delivered by said Mayor as and for his voluntary act and deed and as and for the voluntary act and deed of said municipality, in the presence of deponent, who thereupon subscribed her name thereto as witness.


Carol Ann Fontana

Sworn to and subscribed
before me this 29 day
of June, 2007

SANDRA P. ORTEGA

NOTARY PUBLIC OF NEW JERSEY

My Commission Expires April 21, 2008

Revised 10/24/06; 12/8/06; 12/11/06; 1/8/07;
2/12/07; 2/27/07; 3/7/07; 4/10/07 Updated; 5/8/07;
5/11/07; 5/14/07 Final

EXHIBIT A

**TOWNSHIP OF NORTH BERGEN
PLANNING BOARD
RESOLUTION NUMBER 2006-12
CASE NUMBER 59-05**

WHEREAS, an application has been submitted by **VORNADO NORTH BERGEN TONELLE PLAZA, LLC** for site plan approval to construct a shopping center on premises designated as Block 458A, Lots 6A-10, 12b and 26-35, Block 459, Lots 20-34G, Block 459A, Lots 1-12 and 17-38 and Block 460, Lots A, A1 and B and commonly known as 2100 88th Street, North Bergen, New Jersey; and

WHEREAS, along with the application, applicant has submitted a site plan prepared by Langan Engineering and Environmental Services, 50 West State Street, Trenton, New Jersey 08608, consisting of fourteen sheets dated November 4, 2005, revised through February 24, 2006; and

WHEREAS, the applicant has submitted proof that notification by mail or personal service at least 10 days prior to the date set forth for public hearing within 200 feet from the extreme limits of the property in accordance with the Zoning Ordinance of the Township of North Bergen as amended and supplemented and N.J.S.A. 40:55D-1 et seq. has been completed and that the application has been deemed complete for review; and

WHEREAS, the Planning Board of the Township of North Bergen has considered the site plan application to construct the shopping center with reference to the objectives set forth in the applicable Zoning Ordinance of the Township of North Bergen as amended and supplemented; and

WHEREAS, the request for the construction of the shopping center was reviewed by the Planning Board of the Township of North Bergen with reference to sound and prudent zoning and planning principles reviewed in conjunction with the aforementioned Township Ordinance objectives, including but not limited to, the proposed uses based upon the plans as presented to the Board; and

WHEREAS, a public hearing was held on March 8, 2006, at which time the Planning Board heard testimony from the following individuals:

Ryan Linthicum - Engineer

Charles P. Dietz - Architect

Michael Jovishoff - Planner; and

WHEREAS, the Board considered, in addition to the application and drawings submitted, the following exhibits marked into evidence:

A-1 Colorized Booklet

A-2 Aerial Map

A-3 Aerial Map superimposed with site plan

A-4 Site Utility Plan

A-5 Rendered Perspective of 91st Street; and

WHEREAS, the Board also considered the presentation of Dennis J. Oury, Esq., the applicant's attorney, and gave due consideration to all individuals desiring to be heard and after due deliberation, did find and determine that:

A. The Subject Property.

1. The subject property is located at 2100 88th Street, North Bergen, New Jersey. The property consists of numerous lots and extends from near 85th Street to 91st

Street, west of Tonnelle Avenue to the railroad. The site includes the former APA Transport Corp site and the former town pool site. All existing structures on the site will be demolished. The plan also includes vacating 88th Street, 89th Street and Nolan Avenue.

2. The lot has an unusual configuration in that the lot width is discontinuous when measured along Tonnelle Avenue, because an existing industrial building owned by a third party is not included in the project. The lot width is defined as a distance between the side lot lines at the setback line, the most narrow of which at this site would be 145 feet. If measured where the lot is continuous from the north side lot line to the south side lot line, the lot width is approximately 1,100 feet. The lot depth is 1,380 feet and consists of 38.35 acres.

2. A portion of the site is located in the C-2 Zone along Tonnelle Avenue, which extends approximately 100 feet to the west of Tonnelle Avenue. The remainder of the site is located in the I - Industrial Zone. Shopping centers are a permitted use in the C-2 Zone and a conditional use in the I - Industrial Zone.

3. The property is designated as Block 458A, Lots 6A through 10, 12b and Lots 26 through 35; Block 459, Lots 20 through 34G; Block 459A, Lots 1 through 12 and 17 through 38 and Block 460, Lots A, A1 and B on the Tax Assessment Map of the Township of North Bergen.

B. The Proposal.

1. Applicant has submitted a proposal for the redevelopment of an existing industrial site utilized as a truck terminal/warehouse and pool site into a shopping center.

2. The applicant proposes to demolish all existing structures on the site and to construct a shopping center consisting of seven retail stores, a bank and a restaurant.

All of the buildings are oriented to be facing the large parking area in the center of the proposed development. -

3. Ryan Linthicum, the applicant's engineer, testified as to the project. Mr. Linthicum testified that the buildings will be clustered - one cluster on the western side and one on the northern side and then several smaller ones scattered throughout the site. Mr. Linthicum testified that the cluster on the western side consists of three retail buildings designated as A, B and C with parking fields in front of those building. Building A is 115,396 square feet. Building B is 24,595 square feet and Building C is 21,920 square feet. Mr. Linthicum testified that Building D is 138,885 square feet, Building E is 64,171 square feet and Building F is 12,947 square feet. Mr. Linthicum then indicated that the proposed restaurant is 5,160 square feet and the proposed bank is 4,550 square feet. Finally, Mr. Linthicum testified that Building G is 32,500 square feet.

4. Mr. Linthicum testified that the site will have access from three streets - 88th Street, 89th Street and 91st Street. Mr. Linthicum testified that all three of these streets will be used as access points to the site. Mr. Linthicum indicated that 85th Street will continue as is as the entry to the site, as will 89th Street. Mr. Linthicum testified that the main access will be located off of 91st Street. Mr. Linthicum testified that larger truck traffic would come onto the site from 91st Street, access the various loading docks and exit on 89th Street. Mr. Linthicum testified that there is a traffic signal at 88th Street, which will provide with left and right turn in and left and right turn out. Mr. Linthicum testified that as to 89th Street, entry and exit will be restricted to right turns only and 91st Street will have a left-hand turn lane down into 91st Street.

5. Mr. Linthicum further testified to the parking and loading requirements. The applicant is providing 1,884 parking spaces where 1,466 is required and 8 loading docks where 7 is required as to Building D.

6. Mr. Linthicum then testified as to the sanitary sewer referring to Exhibit A-4 for the site. He indicated that sanitary sewer flows from Buildings D, E, F, G, and the restaurant and the bank will go to 91st Street to the existing main and A, B and C have been designed to send sanitary flows to 85 Street via Mazzoni Place. The same flow is true for the water service. Mr. Linthicum testified that through grading and the proposed drainage plan, stormwater runoff will discharge into Bellman's Creek.

7. Mr. Linthicum testified as to the landscape proposed for the site and along 91st Street. He indicated that the applicant proposed to install the landscaping to the rear of the site in order to act as a buffer between this site and the pool site and railroad.

8. Mr. Linthicum further indicated that the application was in compliance with the Zoning Ordinance and variance free. One waiver is required for site lighting in which 4 foot candles are proposed and 2 foot candles are required. The design of the lighting was for security purposes.

9. Charles P. Dietz, the applicant's architect, testified that the design proposed was to provide a theme of architecture of material and color throughout the project even though there will be many different tenants. Mr. Dietz testified that although not every building will look exactly alike, certain elements will be continued on all the buildings. Mr. Dietz testified that the rear of the buildings will be a smooth face block with an architectural textured coating that will be a neutral color with continuous gutters and downspouts, which will tie into the stormwater system. Mr. Dietz testified that at this time,

no signage is included in this application, but that a separate application will be made for that in the future once the tenants are known.

10. Michael Jovishoff, the applicant's planner, confirmed that the application was in compliance with the Township Zoning Ordinance and Master Plan and variance free with the exception of the site lighting waiver.

11. The Board also considered the testimony of Derek McGrath, the Township Engineer and John Curry, the Board Planner. In addition to their reports dated March 2, 2006 and March 6, 2006 respectively, the Engineer and Planner have indicated that the applicant has substantially complied with their comments and concerns with respect to the application.

The Board makes the following findings and conclusions with respect to this application:

A. This matter is a request for site plan approval to permit construction of a shopping center. The Board has considered the testimony presented on behalf of the applicant. In addition, the Board has reviewed the Township of North Bergen Zoning Ordinance, Master Plan. The Board has also reviewed the application and supplemental documents and all materials marked into evidence which is incorporated herein by reference.

B. The Board finds that the applicant has met its burden of proof in support of granting the application for site plan approval. No variances are required and the applicant has met or exceeded all of the zoning requirements established for this zone. In addition, the applicant has demonstrated that the proposed plan accommodates the road widening being implemented by the NJDOT.

C. The Planning Board hereby determines that the overall objectives of sound and prudent zoning and planning principles warrant the grant of site plan approval as requested in the application.

D. The Planning Board hereby determines that the design waivers are exceptions to the requirements of the Township of North Bergen's Site Plan Ordinance with respect to the permitted levels of illumination from the proposed parking lot lighting are reasonable, appropriate and within the general purpose and intent of the provisions for site plan review and approval as contained therein. In support of this finding, the Board has determined that the enforcement of the Ordinance is impractical and exact undue hardship because of peculiar conditions relating to the subject premises, including the location of the site within a commercial and industrial area and the topography of the site in relation to adjoining nearby properties and the lighting levels of other commercial properties and roadways abutting the subject premises. The Board also notes the absence of any adverse impact of the proposed lighting levels upon other properties within the area provided that appropriate shielding is installed.

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of the Township of North Bergen as follows:

1. That site plan approval is hereby granted to Vornado North Bergen Tonelle Plaza LLC subject to the following terms and conditions:

A. That the site be developed in accordance with the current plans and renderings as submitted to the Board which have been made part of this application, except as modified by the Board as set forth herein.

B. That the applicant shall comply with any and all federal, state, county and local rules and regulations with regard to the granting of this application, including, but not by way of limitation, the applicant's payments of all fees and charges established by the Township of North Bergen for review of the subject application.

C. The applicant shall comply with the report of the Township Engineer dated March 2, 2006 and such further reports issued after review of revised drawings, including but not limited to televising the sewer at the end of 91st Street extending to Westside Avenue and to work with the Township in effectuating repairs, if necessary.

D. The applicant shall comply with the report of the Planning Board Planner dated March 6, 2006, including the placement of additional trees on the site and specifically along the westerly portion of the site adjacent to the railroad tracks.

E. The applicant shall construct a "radical" triangle at the 88th Street intersection to prevent lefthand turns in or out of the site.

F. A revised architectural drawing shall be submitted for review and approval by the Planning Board Planner delineating architectural enhancements to the rear of the buildings adjacent to the railroad tracks and located along 91st Street.

G. The Board specifically grants lighting waivers as requested for the reasons set forth in this resolution. All lights are to be shielded so as not to affect residents on the hill across Tonnelle Avenue.

H. The applicant shall continue to work with the New Jersey Department of Transportation and the Township with respect to the left turn on 91st Street and signalling on Tonnelle Avenue and 91st Street.

I. The applicant shall also post performance and cash bonds as approved in amounts determined by the Township Engineer as reviewed by the Board Attorney for all improvements required in connection with the site plan.

J. Prior to the commencement of any operation and prior to the installation of any improvements, the applicant shall enter into a Developer's Agreement among the developer, the Township and the Planning Board which shall be in the form prepared by the Planning Board Attorney and approved by the Township Attorney.

K. This approval is specifically conditioned upon the Hudson County Planning Board approval or waiver. In the event that the Hudson County Planning Board approval is required, or the County Planning Board requests any revisions to the plans as approved by this Board, the applicant shall present such revisions to this Board for further review.

L. This approval is specifically conditioned upon the applicant complying with the provisions of the law requiring approval from Soil Conservation and Sediment Control Authority.

M. This application is specifically conditioned and subject to approval by the Township of North Bergen Municipal Utilities Authority. If the applicant proposes a sanitary sewer extension, the applicant shall provide a copy of the CP-1 application to the Township of North Bergen Municipal Utilities Authority for endorsement and also provide a copy to this Board for review.

N. The applicant shall consult with the Board's Planner in order to develop an enhanced landscape lighting plan for the entire site which shall be submitted to this Board and to the Construction Official and deemed to be part of the approved application.

O. That the applicant shall post any performance guaranty or make any cash contributions for any additional roadway improvements that may be contemplated along Tonnelle Avenue by the New Jersey Department of Transportation, which will benefit the site.

P. That the applicant shall dedicate any additional right-of-way to the NJDOT to accommodate the proposed road widening as depicted on the site plan.

Q. That the applicant shall submit to this Board and application for subdivision approval for the consolidation of the lots depicted on the site plan and the subdivision of the lots to be conveyed to the Hudson County School of Technology.

BE IT FURTHER RESOLVED that the Chairman, Vice Chairman and Secretary of the Planning Board are hereby authorized to affix their signatures to this Resolution granting site plan approval and lighting waiver and the applicant is authorized to advertise the action taken by way of this Resolution in a local newspaper, and, further, the Secretary of the Board is authorized to send copies of this Resolution to the Construction Code Official and to the applicant.

MOVED BY: Mr. Arnone
SECONDED BY: Mr. Maietta

VOTE: FOR 5 AGAINST 0 ABSTAIN 0

MEMORIALIZATION

MOVED BY: Mr. Ahto
SECONDED BY: Mr. Awadallah
VOTE: FOR 4

AGAINST 0 ABSTAIN 2

Attest:

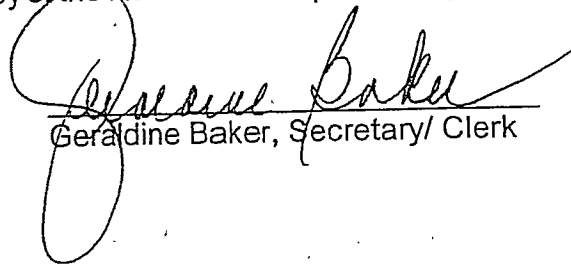
APPROVED

Geraldine Baker
Secretary/Clerk

Harry D. Mayo, III, Chairman

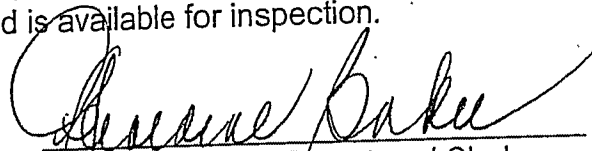
George Ahto, V. Chairman

I certify that the foregoing is a true copy of the Resolution adopted on April 6, 2006.


Geraldine Baker, Secretary/ Clerk

**NOTICE OF APPROVAL
RESOLUTION NUMBER 2006-12
CASE NUMBER 59-05**

TAKE NOTICE that on March 8, 2006 the Planning Board of the Township of North Bergen granted the application of Vornado North Bergen Tonelle Plaza, LLC relating to premises located at Block 458A, Lots 6A-10, 12b and 26-35, Block 459, Lots 20-34G, Block 459A, Lots 1-12 and 17-38 and Block 460, Lots A, A1 and B and commonly known as 2100 88th Street, North Bergen, New Jersey. The applicant has requested site plan approval to construct a shopping center, and the Resolution granting the application is filed in the Office of the Planning Board and is available for inspection.



Geraldine Baker, Secretary / Clerk
North Bergen Planning Board

Dated: April 6, 2006

EXHIBIT B

BOND ESTIMATE

VORNADO

Block 458A, Lots 6A-10, 12b, 26.35

Block 459, Lots 20 - 34G, etc.

TOWNSHIP OF NORTH BERGEN

HUDSON COUNTY, NEW JERSEY

JOB NO. NBES-1024

December 21, 2006

Item #	Description	Unit	Unit Cost	Quantity	Amount
1	Silt Fence	L.F.	\$4.00	6000	\$24,000.00
2	Inlet Protection	Unit	\$250.00	130	\$32,500.00
3	Demolition	LS	\$1,000,000.00	1	\$1,000,000.00
4	Stabilized Construction Access	Unit	\$2,500.00	2	\$5,000.00
5	Surcharge Site Dynamic Compaction	LS	\$4,000,000.00	1	\$4,000,000.00
6	8" PVC Sewer Pipe	L.F.	\$50.00	1572	\$78,600.00
7	12" PVC Sewer Pipe	L.F.	\$55.00	1330	\$73,150.00
8	18" Ductile Iron Sewer Pipe	L.F.	\$65.00	985	\$64,025.00
9	Manholes, Sanitary Sewer	Unit	\$4,000.00	21	\$84,000.00
10	12" Ductile Iron Pipe	L.F.	\$55.00	251	\$13,805.00
11	8" High Density Polyethylene Pipe	L.F.	\$45.00	490	\$22,050.00
12	12" High Density Polyethylene Pipe	L.F.	\$55.00	621	\$34,155.00
13	15" High Density Polyethylene Pipe	L.F.	\$60.00	2000	\$120,000.00
14	18" High Density Polyethylene Pipe	L.F.	\$65.00	3600	\$234,000.00
15	24" High Density Polyethylene Pipe	L.F.	\$70.00	1450	\$101,500.00
16	30" High Density Polyethylene Pipe	L.F.	\$75.00	1100	\$82,500.00
17	36" High Density Polyethylene Pipe	L.F.	\$80.00	524	\$41,920.00
18	Trench Drain	L.F.	\$100.00	200	\$20,000.00
19	Detention Pond	Unit	\$15,000.00	2	\$30,000.00
20	Connection to Existing Storm/Sanitary Structure	Unit	\$500.00	13	\$6,500.00
21	Outlet Control Structure	Unit	\$5,000.00	2	\$10,000.00
22	Inlets, Type D, Double	Unit	\$7,000.00	1	\$7,000.00
23	Inlets, Type E	Unit	\$3,500.00	3	\$10,500.00
24	Inlets, Type E, Double	Unit	\$7,000.00	4	\$28,000.00
25	Manholes	Unit	\$3,500.00	12	\$42,000.00
26	6' x 6' Reinforced Concrete Culvert	L.F.	\$400.00	670	\$268,000.00
27	4' x 4' Reinforced Concrete Culvert	L.F.	\$300.00	329	\$98,700.00
28	Storm Cleanout	Unit	\$250.00	28	\$7,000.00
29	Sanitary Cleanout	Unit	\$250.00	6	\$1,500.00
30	Grease Interceptor/Separator	Unit	\$3,000.00	3	\$9,000.00
31	Vortechincs Model 16000	Unit	\$60,000.00	2	\$120,000.00
32	Vortechincs Model 2000	Unit	\$20,000.00	5	\$100,000.00
33	Inlets, Type A	Unit	\$3,000.00	5	\$15,000.00
34	Inlets, Type A, Double	Unit	\$6,000.00	1	\$6,000.00
35	Inlets, Type B	Unit	\$3,500.00	11	\$38,500.00
36	Inlets, Type D	Unit	\$3,500.00	25	\$87,500.00
37	Headwall	Unit	\$2,500.00	2	\$5,000.00
38	4" PVC Roof Drain	L.F.	\$30.00	827	\$24,810.00
39	Sanitary Sewer House Connections	Unit	\$250.00	14	\$3,500.00
40	8" Ductile Iron Pipe, Fire Water	L.F.	\$40.00	620	\$24,800.00
41	3" Ductile Iron Pipe, Domestic Water	L.F.	\$30.00	913	\$27,390.00
42	6" Ductile Iron Pipe, Fire Water	L.F.	\$35.00	307	\$10,745.00
43	6" Ductile Iron Pipe Water Main	L.F.	\$35.00	735	\$25,725.00
44	10" Ductile Iron Pipe Water Main	L.F.	\$45.00	2247	\$101,115.00
45	Water Valve	Unit	\$1,500.00	34	\$51,000.00
46	Blow-off Valve	Unit	\$1,500.00	3	\$4,500.00
47	Fire Hydrant Assemblies	Unit	\$4,000.00	10	\$40,000.00
48	3" Gas Mains	L.F.	\$25.00	3653	\$91,325.00
49	Gas Valve	Unit	\$250.00	11	\$2,750.00

BOND ESTIMATE VORNADO

Item #	Description	Unit	Unit Cost	Quantity	Amount
50	Electric Conduits	L.F.	\$30.00	3591	\$107,730.00
51	Telephone Conduits	L.F.	\$30.00	3083	\$92,490.00
52	Electric Transformers	Unit	\$2,500.00	10	\$25,000.00
53	Water/Electric/Gas/Sewer Service Connections	Unit	\$100.00	27	\$2,700.00
54	Relocated Utility Pole	Unit	\$3,500.00	3	\$10,500.00
55	Retaining Wall, +/- 13' High	S.F.	\$90.00	3512	\$316,080.00
56	Retaining Wall, 4' High	S.F.	\$30.00	1520	\$45,600.00
57	Retaining Wall, +/- 3' High	S.F.	\$25.00	246	\$6,150.00
58	Retaining Wall, Variable Heights	S.F.	\$25.00	5278	\$131,950.00
59	9" x 18" Vertical Curb	L.F.	\$18.00	18364	\$330,552.00
60	Dense Graded Aggregate, 6"-8" Thick	TON	\$20.00	6500	\$130,000.00
61	Hot Mix Asphalt Base Course Mix I-2	TON	\$55.00	2800	\$154,000.00
62	Concrete Sidewalk	SY	\$45.00	4500	\$202,500.00
63	Concrete Pavement	S.Y.	\$55.00	6975	\$383,625.00
64	NJDEP Curb Piece	Unit	\$500.00	1	\$500.00
65	Bicycle Safe Grate	Unit	\$300.00	1	\$300.00
66	Beam Guide Rail	L.F.	\$25.00	1867	\$46,675.00
67	Chain-Link Fence, 6' High	L.F.	\$50.00	1507	\$75,350.00
68	Chain-Link Fence, 3.5' High	L.F.	\$45.00	432	\$19,440.00
69	Access Gate	Unit	\$500.00	2	\$1,000.00
70	McGraw-Edison Cooper Lighting, Type III Distribution, 42' High	Unit	\$5,000.00	38	\$190,000.00
71	McGraw-Edison Cooper Lighting, Square Distribution, 42' High	Unit	\$5,000.00	25	\$125,000.00
72	McGraw-Edison Cooper Lighting, Forward Throw Distribution, 42' High	Unit	\$5,000.00	2	\$10,000.00
73	Gardco-McPhilben Lighting, Forward Throw Distribution, 25' High	Unit	\$3,000.00	22	\$66,000.00
74	Gardco-McPhilben Lighting, Forward Throw Distribution, 30' High	Unit	\$3,000.00	16	\$48,000.00
75	Gardco-McPhilben Lighting, Forward Throw Distribution, 20' High	Unit	\$3,000.00	7	\$21,000.00
76	Shade Trees	Unit	\$500.00	275	\$137,500.00
77	Ornamental Trees	Unit	\$500.00	32	\$16,000.00
78	Evergreen Trees	Unit	\$500.00	166	\$83,000.00
79	Evergreen Shrubs	Unit	\$20.00	2269	\$45,380.00
80	Deciduous Shrubs	Unit	\$20.00	1124	\$22,480.00
81	Deciduous Conifers	Unit	\$250.00	6	\$1,500.00
82	Ground Cover	SY	\$5.00	21224	\$106,120.00
83	Perennials	Unit	\$5.00	5074	\$25,370.00
84	Ornamental Grasses	SY	\$5.00	553	\$2,765.00
85	Hot Mix Asphalt Surface Course Mix I-5	TON	\$75.00	1400	\$105,000.00
86	Generator	Unit	\$15,000.00	1	\$15,000.00
87	Signs	Unit	\$100.00	118	\$11,800.00
88	Traffic Markings, Lines	L.S.	\$35,000.00	1	\$35,000.00
89	Thermoplastic Traffic Markings, Symbols, Long-Life	L.S.	\$40,000.00	1	\$40,000.00
90	Set Monuments	Unit	\$250.00	8	\$2,000.00
91	Televiser Sewers	L.F.	\$5.00	1600	\$8,000.00

Total:	\$10,528,122.00
Estimated Cost of Improvements:	\$11,000,000.00
Performance Guarantee @ 120%:	\$13,200,000.00
Performance Bond @ 90%:	\$11,880,000.00
10% Cash:	\$1,320,000.00
Maintenance Guarantee @ 15%:	\$1,650,000.00
Maintenance Bond @ 90%:	\$1,485,000.00
Maintenance Cash @ 10%:	\$165,000.00
Engineering Inspection Escrow:	\$550,000.00

EXHIBIT C

Hudson County Required Permits/Approvals For Vornado

Our File No. NBES-1024

Date 11/6/06

- ☒ All Municipal Permits including Building, Plumbing and Electrical.
- ☐ Municipal Soil Moving Permit.
- ☐ DPW Sewer Connection/Disconnection Permit.
- ☒ Written verification of approval or waiver from Hudson County Planning Board.
- ☐ Hudson County Road Opening Permit.
- ☒ Hudson Essex Passaic County Soil Conservation District Permit.
- ☒ Written verification of NBMUA approval to connect to sanitary sewer.
- ☒ New Jersey Department of Transportation Road Opening Permit.
- ☐ NJDOT Stormwater Connection Permit.
- ☐ NJDOT Highway Access Permit.
- ☐ TWA Permit.
- ☒ NJDEP CP #1 Permit.
- ☐ NJDEP Stormwater Permit.
- ☒ Any other permits/approvals, as required.