GENERAL TERMS

RETAIL LEASE AGREEMENT

BETWEEN

PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK

A PUBLIC BODY CORPORATE AND POLITICAL SUBDIVISION OF THE STATE OF NEW JERSEY

"LANDLORD"

AND

PREMIUM FOOD & BEVERAGE, LLC
d/b/a REDD'S BIERGARTEN
"TENANT"

PROPERTY: TRANSIT VILLAGE

PREMISES: 5 EASTON AVENUE

NEW BRUNSWICK, NEW JERSEY 08901

TABLE OF CONTENTS

#3352587
#3352587.8(019175.016)

#3352587
#3352587.8(019175.016)

EXHIBITS AND SCHEDULES

Exhibit A	Metes and Bounds Description of Land
Exhibit B	List of Exclusives and Use Restrictions
Exhibit C	Building Floor Plan Showing Demised Premises
Exhibit D	Work Letter
Schedule D-l	Tenant's Plans
Schedule D-2	Contractor Final Waiver of Lien
Exhibit E	Commencement Date Agreement
Exhibit F	Permitted Encumbrances
Exhibit G	Estimated Operating Costs

Agreement of Lease

Basic Lease Provisions

1. DEMISE.

1.1 Premises. Landlord hereby leases to Tenant, and Tenant hereby hires from Landlord, the Premises for the Term set forth in Article 2, subject to the terms, covenants, conditions and agreements set forth in this Lease and the Declaration. The Premises shall include only the appurtenances specifically granted in this Lease. Tenant may not store materials of any kind in the plenum above the finished ceiling height. Landlord shall have the right to install, maintain, use, repair and replace pipes, ductwork, conduits, utility lines and wires in the Premises so long as same does not interfere with Tenant's use of the Premises and all such pipes, ductwork, conduits, utility lines and wires shall be located below the floor or above the ceiling. Landlord shall perform any such work in a manner which shall not unreasonably interfere with the normal business operations of Tenant, except in cases of emergency.

1.2 Common Areas. Tenant shall have a non-exclusive right for itself and its employees, customers, subtenants and invitees to use the Common Areas (hereinafter defined) as constituted from time to time, in common with Landlord, other tenants of the Building, other Owners of any Estates in the Building, or portions thereof, and other persons permitted by Landlord and/or the Owners' Committee (the "**Committee**"), as applicable, to use same, subject to the terms and provisions of this Lease, the Declaration and such reasonable rules and regulations as may from time to time be prescribed. The "**Common Areas**" comprise those portions of the Building and/or the Property designated by the Committee and/or the Landlord from time to time for the common use of all tenants, including but not limited to, the Easement Areas and any sidewalks, landscaping, curbs, loading areas and hallways, all of which shall be subject to the management and control (hereinafter "**Common Areas**") of the Committee and/or the Landlord, as applicable. Landlord and/or the Committee, as applicable, reserves the right to change from time to time the dimensions and location of the Common Areas as shown on any site plans which may have been delivered to Tenant or attached to this Lease, as well as the location, dimensions, identity and type of any portion of the Building (other than the Premises) shown on such site plans, and to construct additional buildings or additional stories on existing buildings or other improvements upon the Property, as well as to eliminate buildings from any such site plans; provided, however, that the material obstruction of the access to or visibility of the Premises shall not be permitted. Tenant shall not take any other action which would interfere with the rights of other persons to use the Common Areas. Landlord and/or the Committee, as applicable, may temporarily close any part of the Common Areas for such periods of time as may be necessary to prevent the public from obtaining prescriptive rights or to make repairs or alterations, but shall not close all of the Common Areas at anyone time, except in cases of emergency.

2. TERM.

The term (the "**Term**") of this Lease shall commence on the Commencement Date and shall end on the Expiration Date, unless sooner terminated in accordance with the provisions hereof. If the Rent Commencement Date is any date other than the first day of a calendar month, the period between the Rent Commencement Date and the last day of the calendar month during which the Rent Commencement Date occurs (the "Partial Month") will be added to the Term. For the purpose of this Lease, "**Lease Year**" shall mean a period of twelve (12) consecutive calendar months, the first of which will begin on the Rent Commencement Date, provided that if the Rent Commencement Date is other than the first day of a calendar month the first Lease Year will consist of the Partial Month and the next succeeding twelve (12) consecutive calendar months. The parties hereto, at the request of either, will execute a Commencement Date Agreement substantially in the form attached hereto as Exhibit E, memorializing, among other things, the Commencement Date, Rent Commencement Date, and the Expiration Date. Tenant's inability or failure to take possession of the Premises on the Commencement Date will not delay the commencement of the Term or Tenant's obligation to pay Base Rent, Allocated Common Area Maintenance Costs or any Additional Rent or to comply with any of its other obligations hereunder

3. CONDITION OF THE PREMISES.

3.1 Intentionally omitted.

3.2 Intentionally omitted.

3.3 Intentionally omitted.

3.4 Condition of Premises. The taking of occupancy of the whole or any part of the Premises by Tenant shall be conclusive evidence that Tenant accepts possession of the same and that the Premises so occupied and the Building of which the same form a part were in good and satisfactory condition at the time such occupancy was so taken, unless within ten (10) days after such date Tenant shall give Landlord a written notice specifying in reasonable detail the respects in which the Premises were not in satisfactory condition, in which case the Premises shall be deemed to be in satisfactory condition except with respect to the items set forth in such notice.

4. BASE RENT.

4.1 Base Rent. Tenant hereby covenants to pay Landlord, during the Term as hereinafter provided, the base rent per gross square foot set forth on the Agreement of Lease (the "**Base Rent**"). Tenant's obligation for payment of Base Rent commences on the Rent Commencement Date except for those items of Additional Rent which start earlier in accordance with the terms of this Lease.

4.2 Payment. Base Rent and all Additional Rent shall be payable in equal monthly installments on or before the first day of each calendar month, in advance, without any setoff, deduction, recoupment or demand whatsoever, except as set forth in Sections 8.2, 14.2, 15.2, and 15.3, to Landlord at the office of Landlord designated in the Agreement of Lease hereto or to such other address as shall be designated by Landlord.

4.3 Intentionally omitted.

4.4 Intentionally omitted.

4.5 Additional Rent. Tenant shall also pay as "**Additional Rent**" during the Term, whether specifically stated to be treated as Additional Rent or not, Tenant's Premises Share of (a) all Allocated Retail Common Area Maintenance Costs as indicated on the attached Exhibit G, (b) Landlord's Pro Rata Share of any assessments and (c) all other payments, fees, charges, reimbursements and all such other sums of money as shall become due and payable by Tenant hereunder and/or otherwise imposed upon Landlord under the Declaration (the "Ancillary Costs"). Tenant shall also pay, as Additional Rent, Tenant's Impositions Payment in such amounts as provided for hereinabove. Additional Rent for Tenant's Premises Share of all the costs and expenses set forth in clauses (a) through (c) hereinabove and Tenant's Impositions Payment shall be paid in monthly installments in advance, unless specifically provided herein or in the Declaration to the contrary, on the first day of each and every calendar month during the Term. The Base Rent together with the Additional Rent and all other sums payable pursuant to this Lease are hereinafter referred to as "**Rent**."

4.6 Partial Months. If the Commencement Date is not the first day of a calendar month, then (a) the first installment of Base Rent and Additional Rent for the Partial Month shall be pro-rated on a daily basis based upon a three hundred sixty-five (365) day year and will be paid with the second installment of Base Rent and (b) the last installment of Base Rent and Additional Rent shall be similarly pro-rated, if applicable. The total Base Rent accruing for the first Lease Year of the Term will be the annual Base Rent set forth in the Agreement of Lease plus the prorated rental for the Partial Month.

4.7 Net Return. The Base Rent provided for in this Lease shall be a completely net return to Landlord throughout the Term, free of any expense, charge, abatement, set-off or other deduction whatsoever with respect to the Premises and/or the ownership, leasing, operation, management, maintenance, repair, rebuilding, use or occupation thereof, or any portion thereof, with respect to any interest of Landlord therein, except as expressly otherwise provided in this Lease. Tenant shall pay or discharge, in addition to the Base Rent, and as Additional Rent, all other charges specifically set forth in this Lease.

4.8 Timely Payment.

(a) Tenant shall pay the Base Rent and Additional Rent hereunder promptly as and when the same shall become due and payable, without notice or demand therefor and without any abatement, deduction or set-off for any reason whatsoever, except as otherwise expressly provided in this Lease.

(b) In addition to any other remedies provided for herein, in the event that any installment of Base Rent or Additional Rent is more than seven (7) calendar days overdue, then a "**late charge**" of three (3%) percent of the amount(s) so overdue may be charged by Landlord. Tenant acknowledges that such late charge is fair and reasonable and the late charge assessed pursuant to this Lease is not interest but constitutes an agreement between Landlord and Tenant as to the estimated compensation for costs and administrative expenses incurred by Landlord due to such late payment(s) by Tenant, the actual amount of which would be extremely difficult to calculate. In the event Tenant is late only once in a year, there shall be no late charge.

In addition, Landlord may charge Tenant the lesser of ten (10%) per cent per year on the maximum amount allowable by applicable law as interest on such late payments from the due date of any amounts so overdue.

The late charge and interest will be in addition to and not in lieu of any other remedy Landlord may have under the circumstances and in addition to any reasonable fees and charges of any agents or attorneys Landlord may employ in the event of a default hereunder, whether authorized herein or by law. Any such late charge and/or interest, if not previously paid, shall be added to and become part of the next succeeding payment of Base Rent to be made hereunder and shall be deemed to constitute Additional Rent.

4.9 Intentionally omitted.

4.10 Intentionally omitted.

4.11 No Accord and Satisfaction. No payment by Tenant or receipt by Landlord of a lesser amount than the Rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy provided for in this Lease or available at law or in equity.

4.12 Acceptance of Rent. If Landlord shall direct Tenant, in writing, to pay Base Rent or Additional Rent and/or other sums due hereunder (i) to a cash management or "lockbox" account or other depository or (ii) by wire transfer, then Tenant shall not be in default of Tenant's payment obligations if and for so long as Tenant shall timely and accurately comply with Landlord's written instructions in connection with such payments, provided, however, that such payments are made in the full amount due without deduction, setoff or conditional or restriction endorsement

5. USE.

5.1 Permitted Uses. The Premises are to be used by Tenant for the purposes described on the Agreement of Lease attached hereto, and for no other purpose and under no other trade name. Tenant covenants that it will occupy the Premises on the Commencement Date and, subject to completion of Tenant's Work, open its store for business fully fixtured, stocked and staffed, and thereafter will continuously conduct in one hundred (100%) percent of the space within the Premises the business permitted hereunder in accordance with all of the terms and conditions of this Lease unless prevented from doing so by fire or other causes beyond Tenant's reasonable control Tenant may close from time to time for remodeling or necessary repairs for a period not to exceed thirty (30) days and on New Year's Day, Easter, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas. During such closing, Tenant's obligation to pay base and additional rent shall continue.

5.2 Excluded Activities or Business. "Tenant shall not engage in any Excluded Activity or Business during the term of this Lease. For purposes of this subsection, "EXCLUDED ACTIVITY OR BUSINESS" means (1) the rental to others of residential rental property (as defined in Section 168(e)(2)(A) of the Tax Code); (2) the operation of any private or commercial golf course, country club, massage parlor, hot tub facility, or suntan facility, any race track or other facility used for gambling, any store the principal business of which is the sale of alcoholic beverages for consumption off premises, or any check cashing store; (3) the development or holding of intangibles for sale or license; (4) farming (within the meaning of Section 2032A(e)(5)(A) or (B) of the Tax Code); (5) the operation of any a bank, credit union or other financial institution; (6) any type of sexually oriented business, adult entertainment or adult bookstore; including but not limited to any facility selling or displaying adult or pornographic books, literature, videotapes or materials in any medium, or any facility providing adult entertainment or other adult services (for purposes of this limitation, materials or activities shall be considered "adult" or "pornographic" if the same are not available for sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality); (6) escort services, dating services, or similar matchmaking or companion services; (7) without limitation of (2) above, bingo or similar games of chance, however, lottery tickets and other items commonly sold in retail establishments may be sold as an incidental part of a business; (8) the sale of any firearms, ammunition or weapons, or a shooting gallery of any type; (9) the sale of fireworks, except as an incidental part of another primary business; (10) pay day lending activities, pay day advances, pay check advances, or any similar type of lending activity; (11) pawn shops, pawn brokers, car title lenders (which, for purposes of this limitation, will not include auto loans made by a state or federally chartered bank or thrift), or any similar type of lending activity; (12) check cashing services, except as an incidental part of another primary business or incident to the banking activities of a state or federally chartered bank or thrift; (13) debt collection activities, debt consolidation services, credit repair or credit restoration activities, except as such activities are incidental to banking activities conducted by a state or Federally chartered bank or thrift; (14) bail bond services of any kind, or any activities of a bail bond agent; (15) the sale, distribution, marketing, or production of medical marijuana, medical cannabis or any constituent cannabinoids such as THC (this limitation applies broadly, regardless of whether the activity is conducted by collectives, collective caregivers, co-ops, growers, or any other entity or organization.); (16) the sale, distribution, or manufacture of any type of drug paraphernalia; (17) tattoo parlors or any establishment that performs tattooing; (18) a bar, restaurant or other establishment (i) without waiters and table service for dining, (ii) which prohibits minors from entry either at all or at specified times of the day and (iii) which doesn't have an independent, full-service kitchen to service in-restaurant dining; (19) businesses based predominantly on inbound or outbound telemarketing activities, except as such calls are an incidental part of another primary business; and (20) multi-level marketing activities, the sale of multi-level business opportunities or network marketing activities.

With respect to the foregoing list of Excluded Activities or Business, violation by Tenant of item (18) shall not be deemed to constitute a Default under this Lease; rather, violation of such restriction shall result in the payment by Tenant to Landlord of a penalty amount of ONE HUNDRED DOLLARS ($100.00) for each twenty-four hour period in which one or more such violations occurs.

Subject to the requirements of this Section 5.2, if Tenant leases or sublets the whole or any part of the Premises, Tenant shall, at a minimum, include the following provision in the lease: "The Tenant shall not engage in any Excluded Activity or Business (as such term is defined in Section 5.2)."

5.3 Compliance with Laws; Waste; Nuisance. Tenant, at Tenant's sole cost and expense, shall promptly comply with all present and future laws, orders and regulations of all state, federal, municipal and local governments, departments, commissions and boards and any direction of any public officer pursuant to law, and all orders, rules and regulations of the National Board of Fire Underwriters or the Insurance Services Office, or any similar body which shall impose any violation, order or duty upon Landlord or Tenant with respect to the Premises. Tenant shall use the Premises, and the Common Areas in accordance with the Permitted Use and shall not commit or suffer any waste of the Building or make any change in the use of the Premises which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Premises. Tenant shall not commit or suffer any nuisance or unreasonable annoyance to Landlord or any other tenant(s) in the Building. In no event shall Tenant be responsible for any structural issues in connection with the Building or the Premises unless caused by Tenant's work

5.4 Restrictive Covenant. Throughout the term of this Lease, Landlord shall not lease any space or consent to any sublease, assignment or transfer of interest in any space in the Building to any entity to operate either a restaurant or sports bar.

6. QUIET ENJOYMENT.

Landlord covenants and agrees with Tenant that upon Tenant's paying the Base Rent and Additional Rent due hereunder and observing and performing all of the terms, provisions, covenants and conditions on Tenant's part to be observed and performed, Tenant may peaceably and quietly enjoy the Premises during the Term hereof, subject however, to all of the terms, conditions, covenants, limitations and provisions of this Lease.

7. TENANT'S SHARE.

7.1 Definitions. For purposes hereof:

(a) the term "**Impositions**" shall mean, subject to the provisions of Sections 7.3 and 7.4, all taxes and assessments (including assessments for local or municipal improvements), ad valorem taxes, real property taxes and assessments, payments "in lieu" of real property taxes in accordance with N.J.S.A. 40A:20-1 et seq., voluntary payments in lieu of taxes made by a property owner not otherwise subject to ad valorem taxes, special improvement district taxes or any similar tax, personal property taxes and assessments, sales, use and occupancy taxes, fees for governmental approvals, and all other governmental charges, impositions, assessments and fees, general and special, ordinary 'and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever, however denominated, and substitutions and replacements thereof, which may at any time during the Term be levied, assessed or imposed upon or be payable with respect to or become a lien on the Property, or any part thereof or the appurtenances thereto and all property (including any land upon which may be located any temporary or permanent utility, including a sewage disposal system, on or off the Property built, operated and/or maintained for the specific purpose of servicing the Property either exclusively or if not exclusively, then Impositions shall be attributable to the Property on a pro rata basis based upon usage) provided by Landlord which may at any time comprise or service the Property, either exclusively or if not exclusively, then on such pro rata basis, whether located on or off the Property, irrespective of whether the same is taxed or assessed as real or personal property or the highways, roads, streets, sidewalks or other areas adjacent to the Property. and any tax or charge imposed on this Lease or on any document to which Tenant is a party creating or transferring an interest or estate in the Property, but not including the Federal, state and local income taxes of Landlord. Impositions shall not include penalties or late fees assessed against Landlord for late payment of Impositions to the extent not caused by Tenant;

(b) the term **"Common Area Maintenance Costs"** shall mean and include, by way of example, rather than by limitation, all Maintenance Charges, and all costs, expenses and assessments of every kind and nature paid or incurred by the Committee and Landlord in operating, equipping, policing, protecting and lighting the Building and the Property and all other expenditures which are properly expended by Landlord and the Committee in accordance with generally accepted accounting principles ("**GAAP**") consistently applied with respect to the operation, repair, maintenance, protection and management of a comparable first-class building complex in the geographical area in which the Building is located whether such costs, expenses and assessments shall arise hereunder or shall be imposed upon Landlord under the Declaration.

(c) Notwithstanding the foregoing, the following shall be specifically excluded from Landlord's Common Area Maintenance Costs:

(1) Any costs incurred in connection with any kiosks or similar structures;

(2) Overhead and profit paid to subsidiaries or affiliates of the Landlord for management services or materials to the extent that the costs of those items would not have been paid had the services and materials been provided by unaffiliated parties on a competitive basis;

(3) Any compensation paid to clerks, attendants or other person in commercial concessions operated by the Landlord;

(4) All items and services for which tenants reimburse the Landlord or pay third persons or which the Landlord provides selectively to one or more tenants without reimbursements;

(5) Advertising and promotional expenditures unless part of a specific marketing plan agreed upon by the tenants;

(6) Repairs and other work occasioned by fire, windstorm or other casualty that the Landlord is reimbursed by insurance that was required to be carried under the Lease expect for amount of deductible;

(7) Costs incurred in operating and maintaining the project's parking facilities if the Landlord charges for parking or, alternatively, uses the income from the parking facility as a credit against operating expenses;

(8) Any costs, fines or penalties incurred due to violations by Landlord of any governmental rule or authority;

(9) Costs for sculpture, paintings or other objects of art;

(10) Wages, salaries or other compensation paid to any executive employees above the grade of building manager;

(11) Costs attributable to repairing items that are covered by warranties; and

(12) Repairs and maintenance performed in a tenant's exclusive space and not in the common areas.

Landlord and/or the Committee shall arrange for periodic servicing and inspection of the base building sprinkler system and Landlord shall make all necessary repairs and replacements to the sprinkler system or part thereof benefiting the Premises through Common Area Maintenance Costs.

Common Area Maintenance Costs will also include capital expenditures, but only to the extent that such capital expenditures are required by law, reduce other Common Area Maintenance Costs or are necessitated by casualties to the extent not covered by insurance carried by Landlord with respect thereto (provided that costs of any capital replacements, together with interest thereon at the rate equal to the prime rate as published by The Wall Street Journal, Northeast Edition, in its listing of "Money Rates" plus two (2%) percent, shall be amortized on a straight line basis over the useful life thereof, as reasonably determined by Landlord, but in no event to exceed a maximum of (10) years).

7.2 Tenant's Operating Payment.

(a) Tenant shall pay to Landlord as Additional Rent for each Landlord's fiscal year (an "**Operating Year**"), all or any part of which shall be within each Lease Year of the Term, that amount (the "**Tenant's Operating Payment**") that shall equal the sum of (a) Tenant's Premises Share of (i) the Allocated Retail Common Area Maintenance Costs as listed on Exhibit G, (ii) Landlord's Pro Rata Share of any assessments and (iii) Ancillary Costs and (b) Tenant's Impositions Payment.

(b) Prior to the commencement of each Operating Year, Landlord shall furnish to Tenant a written statement setting forth Landlord's estimate of Tenant's Operating Payment for such Operating Year. Tenant shall pay to Landlord on the first day of each month during such Operating Year an amount equal to one-twelfth (1/12th) of Landlord's estimate of Tenant's Operating Payment for such Operating Year. If, however, Landlord shall furnish any such estimate for an Operating Year subsequent to the commencement thereof, then (i) until the first day of the month following the month in which such estimate is furnished to Tenant, Tenant shall pay to Landlord on the first day of each month an amount equal to the monthly sum payable by Tenant to Landlord under this Section 7.2 in respect of the last month of the preceding Operating Year; (ii) promptly after such estimate is furnished to Tenant or together therewith, Landlord shall give notice to Tenant stating whether the installments of Tenant's Operating Payment previously made for such Operating Year were greater or less than the installments of Tenant's Operating Payment to be made for such Operating Year in accordance with such estimate, and (a) if there shall be a deficiency, Tenant shall pay the amount thereof within thirty (30) days after demand therefor; or (b) if there shall have been an overpayment, Landlord shall apply such overpayment against any unpaid rents and any rent thereafter coming due under this Lease; and (c) on the first day of the month following the month in which such estimate is furnished to Tenant, and monthly thereafter throughout the remainder of such Operating Year, Tenant shall pay to Landlord an amount equal to one-twelfth (l/12th) of Tenant's Operating Payment shown on such estimate. Landlord may at any time and from time to time furnish to Tenant a revised statement of Landlord's estimate of Tenant's Operating Payment for such Operating Year, and in such case, Tenant's Operating Payment for such Operating Year shall be adjusted and paid or applied, as the case may be, substantially in the same manner as provided in the preceding sentence

(c) Within a reasonable time after the end of each Operating Year, Landlord shall furnish to Tenant a statement (the "**Operating Statement**") for such Operating Year, together with a notice to Tenant stating whether the installments of Tenant's Operating Payment previously made for such Operating Year were greater or less than the installments of Tenant's Operating Payment to be made for such Operating Year in accordance with the Operating Statement, and (i) if there shall be a deficiency, Tenant shall pay the amount thereof within thirty (30) days after demand therefor, or (ii) if there shall have been an overpayment, Landlord shall apply such overpayment against any unpaid rent and any rent thereafter coming due under this Lease. In the event of any overpayment by Tenant during the last Operating Year to occur during the Lease Term, provided Tenant is not then in default of any of its obligations under this Lease beyond expiration of any applicable notice and cure periods, Landlord shall refund to Tenant the amount thereof within thirty (30) days.

(d) (i) Landlord's failure to render an Operating Statement with respect to any Operating Year shall not prejudice Landlord's right to thereafter render an Operating Statement with respect thereto, nor shall the rendering of an Operating Statement prejudice Landlord's right to thereafter render a corrected Operating Statement for that Operating Year; and (ii) each Operating Statement shall be conclusive and binding upon Tenant unless, within one hundred twenty (120) days after receipt of such Operating Statement, Tenant shall notify Landlord that it disputes the correctness of the Operating Statement, specifying the particular respects in which said Operating Statement is claimed to be incorrect. Prior to the expiration of the foregoing one hundred twenty (120) day period, Tenant, or an independent certified public accountant who is hired by Tenant on a noncontingent fee basis and who offers a full range of accounting services and is reasonably acceptable to Landlord, shall have the right, during regular business hours, to inspect and complete an audit of Landlord's books and records relating to Impositions, Allocated Common Area Maintenance Costs, Ancillary Costs and Landlord's Pro Rata Share of any assessments under the Declaration for the immediately preceding Operating Year; or Landlord may provide Tenant with an audited statement. Tenant shall (and shall cause its employees, agents and consultants to) keep the results of any such audit or audited statement strictly confidential. If such audit or audited statement shows that the Tenant's Operating Payments exceeds the amounts to which Landlord is entitled hereunder for the immediately preceding Operating Year, Landlord shall credit the amount of such excess toward the next monthly payment(s) of Tenant's Operating Payment due hereunder. If Tenant shall dispute an Operating Statement pending the determination of such dispute, Tenant shall pay Additional Rent in accordance with the applicable Operating Statement without prejudice to Tenant's position. All costs and expenses of such audit shall be paid by Tenant. If Tenant does not notify Landlord in writing of any objection to any Operating Statement within one hundred twenty (120) days after receipt thereof, then Tenant shall be deemed to have waived such objection

7.3 Future Laws. If at any time during the Term of this Lease the methods of taxation prevailing on the Commencement Date shall be altered so that in lieu of or as supplement to or a substitute for the whole or any part of the real estate taxes or assessments now levied, assessed or imposed: (a) a tax, assessment, levy, imposition or charge, wholly or partially as a capital levy or otherwise, on the Rents received therefrom, or (b) a tax, assessment, levy (including, but not limited to, any municipal, state or federal levy), imposition or charge measured by or based in whole or in part upon the Property and imposed upon the Landlord, or (c) a license fee measured by the Rents payable under this Lease, then all such taxes, assessments, levies, impositions and charges, or the part thereof so measured or based, shall be deemed to be included in the general real estate taxes and assessments payable by Tenant pursuant to Section 7.1 above to the extent that such taxes, assessments, levies, impositions and charges would be payable if the Property were the only property of Landlord subject thereto, and Tenant shall pay and discharge the same as herein provided in respect to the payment of general real estate taxes and assessments.

It being Tenant's obligation to make Tenant's Impositions Payments toward Impositions, as provided elsewhere in this Lease, the parties recognize and acknowledge that the intent and purpose of this Section is to provide against and assure that Landlord does not suffer nor sustain any diminution in the Landlord's Net Return from the rental of the Premises resulting from any change in the scope or form of taxation which has the effect of shifting any of Tenant's obligations under this Lease, or any part thereof, to Landlord; and Tenant hereby agrees to protect Landlord against any such diminution of Landlord's Net Return as a result thereof.

7.4 Exclusions. Nothing contained in this Lease shall require Tenant to pay municipal, state, federal or foreign income, capital levy, estate, succession, inheritance or transfer taxes assessed against or imposed on Landlord, or franchise taxes imposed upon any owner of the fee to the Premises, payable by Landlord; provided, however, that if at any time during the Term, such levy or tax shall be used in lieu of the traditional "real estate" tax, Section 7.3 shall govern.

Tenant shall not be required to pay more than once for any item which is included in Impositions, Allocated Common Area Maintenance Costs, Ancillary Costs or assessments under the Declaration or which it is Tenant's obligation to pay for directly or indirectly under this Lease.

7.5 Personal Property Taxes. Tenant shall be responsible for and shall pay prior to the time when such payment shall be deemed delinquent, all Impositions assessed during the Term against any leasehold interest, or any improvements, alterations, additions, fixtures or personal property of any nature placed in, on or about the Premises by Tenant, whether such Imposition shall have been levied or assessed against Landlord or Tenant.

8. UTILITIES.

8.1 Utility Lines. Tenant, at its sole cost and expense, shall maintain and repair all utility meters installed in the Premises and arrange to obtain electrical energy directly from the electric utility company furnishing electrical services to the Building. Tenant shall not allow its use of electrical energy to exceed the capacity of the then existing feeders to the Building or the then existing risers or wiring installation. Tenant shall not, without the prior written consent of Landlord, in its sole and absolute discretion, make or perform or permit any alteration to feeders, risers, wiring installations or other electrical facilities in or serving the Premises or any additions to the electrical fixtures, machines or equipment or appliances in the Premises.

8.2 Timely Payments. Tenant agrees timely to pay all charges for electricity, gas, heat, steam, hot and cold water, and all other utilities supplied to the Premises during the Term and not otherwise payable pursuant to Article 8. Tenant will pay for such usage directly to the utility company that provides the service. If any or all of the aforesaid utility services are not paid as the same become due and payable, Landlord shall have the right, but not the obligation, after notice to Tenant, to make such payments, in which event, a sum equal to any such payments shall be paid on the first day of the following month, as Additional Rent, and shall be collectible as such, together with interest at the rate specified in Section 4.8(b) hereof. In no event shall Landlord be responsible or liable for any general, special or consequential damages on account of the failure to supply Tenant, or for the failure of Tenant to receive, any or sufficient utility service, nor shall such failure be deemed a constructive eviction or constitute a breach of any implied warranty unless such failure is due to the negligence or gross misconduct of Landlord. In addition, Tenant shall not be entitled to any cessation, abatement, reduction or other offset of Rent hereunder in the event of any failure to receive any or sufficient utility service. In no event shall Tenant's access to the pipes and conduits delivering water and electricity to the Premises be discontinued by Landlord. Any interruption in service caused by the Landlord which causes Tenant to cease operations for more than forty eight (48) hours shall cause rent to abate until service is restored.

8.3 Compliance. Landlord and Tenant will comply with any applicable mandatory energy or water conservation measures which may be imposed by any federal, state, county or municipal governmental agency, including, without limitation, limits on permitted HVAC temperature settings, requirements limiting volume of consumption or curtailment of Hours of Operation. The effect of such compliance will not be deemed an eviction, actual or constructive, or a breach of Landlord's obligations pursuant to the provisions of this Lease which provisions will be suspended, as necessary, for the period(s) during which such conservation measures are in effect.

8.4 HVAC System. Tenant shall, at Tenant's sole cost and expense, arrange for periodic servicing and inspection as well as repair to and maintenance and replacement of the

HVAC system, or part thereof, located on the Second (2nd) floor parking deck of the Parking Component garage but solely servicing the Premises (the "**Premises HVAC System**").

9. INSURANCE.

9.1 Required Coverage. Tenant shall carry, at its sole cost and expense, at all times during the Term of this Lease, the following types and amounts of insurance: (a) Commercial general liability insurance and property damage insurance written on an occurrence basis, naming Landlord and its agents and employees, manager and any lender furnishing construction and/or long term financing for the Property ("Landlord Lender"), as additional insureds, including such additional interested parties as Landlord may, from time to time, designate, under policies issued by insurers of recognized responsibility having a combined single limit for anyone (1) occurrence of not less than Five Million Dollars ($5,000,000) per occurrence (using any combination of primary and umbrella or excess liability insurance; provided, however, that if an umbrella or excess liability policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis) for personal injury, bodily injury, death, disease and damage or injury to or destruction of property (including the loss of use thereof) occurring upon, in, or about the Premises and for: products liability; liability relating to the sale or distribution of food and/or beverages in the Premises (if such is a permitted use of the Premises hereunder); punitive damages awarded by virtue of the conduct of Tenant (to the full extent insurable and reasonably available) and broad form contractual liability assumed under this Lease to the extent insurable. The certificate of insurance evidencing such policy must evidence that the limits of Tenant's liability insurance required hereunder apply solely to the Premises and not to other locations. Tenant shall also maintain such other insurance in form and amount as Landlord may reasonably require.

To satisfy the liability insurance requirements of this Section 9.1:

(a) Under a policy of commercial general liability insurance, Tenant must obtain an endorsement which applies the aggregate limits separately to the Premises (ISO Endorsement CG-25-04-11-85, Amendment-Aggregate Limits of Insurance [per location] or an equivalent endorsement satisfactory to Landlord).

(b) All risk or special form fire and extended coverage insurance on a repair and replacement basis and in form and amount reasonably satisfactory to Landlord on all improvements to the Premises, naming Landlord and its agents and employees as additional insureds or loss payees. Tenant also agrees to carry such all risk or special form insurance in form and amount satisfactory to Landlord on Tenant's trade fixtures, furnishings, wall covering, carpeting, equipment and all other items of personal property of Tenant located on or within the Premises.

(c) Worker's compensation insurance containing statutory limits covering Tenant's employees and business operations within any statutory jurisdictions that may apply, as well as employer's liability insurance providing coverage of not less than One Million ($1,000,000.00) Dollars each accident, One Million ($1,000,000.00) Dollars bodily injury by disease each employee and One Million ($1,000,000.00) Dollars bodily injury by disease policy limit (in each case using any combination of primary and umbrella or excess liability insurance; provided, however, that if an umbrella or excess liability policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis).

(d) Plate glass insurance in the amount of the reasonable replacement cost of all plate glass on the Leased Premises except that Tenant may self insure with Landlord's consent.

(e) Business income insurance in an amount equal to one (1) year's loss of net profit plus continuing expenses and the extra expense that could result from the cessation of the business conducted by Tenant at the Premises.

(f) Automobile insurance coverage with limits of not less than Three Million Dollars ($3,000,000) per occurrence (using any combination of primary and umbrella or excess liability insurance; provided, however, that if an umbrella or excess liability policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis).

(g) A policy of liquor liability insurance in the name, and for the benefit of, Landlord and Tenant insuring same against any liability to persons and/or property and/or death of any persons based on any statute, law or regulation providing for dram shop liability naming Landlord as additional insured. The limits of such insurance shall not be less than $5,000,000.00 using any combination of primary and umbrella or excess liability insurance provided, however, that if an umbrella or excess liability policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis

(h) Broad form contractual liability endorsement covering Tenant's indemnity obligations under this Lease to the extent insurable.

(i) Such other insurance or increased limits as Landlord or any Landlord Lender may reasonably require from time to time provided that such other insurance or increased limits are consistent with similar restaurants located in the New Brunswick, New Jersey area including, without limitation, builder's risk, installation or property insurance covering Tenant's property during any period of alterations.

Landlord will obtain any and all insurance coverage in connection with the use and operation of the Property, which will include, but not be limited to: fire and casualty at full replacement value; comprehensive general liability insurance with limits of not less than $3,000,000.00/$5,000,000.00 for personal injury or death and $1,000,000.00 for property damage or $5,000,000.00 combined single limit; workmen's compensation at no less than the statutory requirement; employer's liability; difference in conditions; and any and all other insurance, including boiler and machinery insurance, as Landlord or any Landlord Lender shall require to protect adequately the interest of Landlord against risks afforded by such insurance coverage. Tenant shall pay Tenant's Premises Share of the costs of all such insurance.

9.2 Waiver of Subrogation. Tenant and Landlord each waive any claim it might have against the other for any injury to or death of any person or damage to or theft, destruction, loss, or loss of use of any property in connection with this Lease, the Premises, the Building and/or the Common Areas (each, a "**Loss**"), to the extent the other party is required hereunder to be insured against under any insurance policy required under the terms hereof (inclusive of any self-insurance and/or deductible amounts), regardless of whether the negligence of such party caused the Loss. Tenant and Landlord shall each cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other. Such release and waiver shall include any such risk as to which a party elects to self-insure, in whole or in part, by virtue of any applicable deductible provisions of any insurance coverage or otherwise. Moreover, Tenant expressly waives and releases Landlord from any claim for any loss or damage to its business, contents, fixtures and/or property, whether or not such loss or damage results from the negligence of Landlord, its agents, officers, employees and/or invitees. If the release of Landlord as set forth in this Section contravenes any law with respect to exculpatory agreements, the liability of Landlord will not be deemed released but will be secondary to the other's insurer.

If the payment of an additional premium is required for the inclusion of such a waiver of subrogation provision, each party shall advise the other of the amount of any such additional premium and the other party at its election may, but shall not be obligated to, pay the same. If such other party shall not elect to pay such additional premium, or if it shall not otherwise be possible to obtain such a waiver of subrogation provision, neither party shall be required to obtain such a waiver of subrogation provision from its insurer, but the release provisions of this Section 9.2 shall nonetheless be effective to the fullest extent possible without resulting in a contravention or breach of the terms for any applicable insurance policy.

9.3 Policy Requirements. All insurance provided for in this Article 9 shall be (i) effected under valid and enforceable policies, in such form, in such amounts, with such deductibles, and upon such other terms and conditions as may from time to time be reasonably satisfactory to Landlord, and (ii) issued by insurance companies with general policy holder's ratings of A- or better and in Financial Size Category VII or better as rated in the most current available A.M. Best Company insurance reports, and licensed to do business in New Jersey and authorized to issue such policy or policies. Prior to the earlier of (i) Tenant, its contractors, agents, and/or employees entering the Premises or (ii) the Commencement Date, and thereafter not less than fifteen (15) days prior to the expiration dates of the insurance policies theretofore furnished pursuant to this Article 9, originals or duplicate originals of such policies, together with a copy, certified to be a true copy by the insurance company, of the endorsement which adds the Landlord and any other parties required herein as additional named insureds accompanied by evidence satisfactory to Landlord of the renewal thereof and payment of premiums, shall be delivered by Tenant to Landlord. All such insurance will be primary insurance not contributing with other insurance Landlord or its contractor and/or construction manager may carry.

If Tenant is prohibited from entering the Premises due to its failure to comply with the insurance requirements of this Lease, the Commencement Date of the Lease, the delivery of the Premises to Tenant and Tenant's obligation to pay Rent will not be delayed.

9.4 Additional Insureds. All policies of insurance provided for or contemplated by this Article 9, other than Tenant's worker's compensation policy, shall name Tenant and Landlord, its agents and employees, Landlord's property manager and, if required, any Landlord Lender or assignee or designee of Landlord, and any other additional interested parties as Landlord may, from time to time, designate, as the insureds or additional insureds, as their respective interests may appear.

9.5 Required Clauses. All policies of insurance provided for in this Article 9 shall contain clauses or endorsements to the effect that no act or negligence of one party hereto, or of anyone acting for such party, or of any sublessee, licensee, invitee, guest or agent of such party, which might otherwise result in a forfeiture of such insurance or any part thereof shall in any way affect the validity or enforceability of such insurance insofar as the other party or any Landlord Lender or an assignee of such other party are concerned; (b) such policies shall not be modified or cancelled without at least thirty (30) days' prior written notice to Landlord and, if required, to any Landlord Lender or assignee of Landlord; (c) any loss payment (except those with respect to worker's compensation insurance or liability insurance covering the property of Tenant or loss to Tenant's inventory) will be payable to Landlord or, if required, any Landlord Lender or assignee or designee of Landlord, as additional insureds, as their respective interests may appear; and (d) the coverage afforded thereby will not be affected by the performance of any work in, on or about the Premises.

9.6 Separate Insurance. Tenant shall not take out separate insurance that is concurrent in form with, or which contributes to an event or events of loss which are covered by, either the insurance required to be furnished by Tenant under this Article 9, or the insurance Tenant may reasonably be required to furnish under this Article 9, unless Landlord, any Landlord designee and its property manager are named in such policies as an insured, with loss payable as provided in this Lease. Tenant shall immediately notify Landlord of the taking out of any such separate insurance and shall cause the policies therefor to be delivered to Landlord as required herein.

9.7 Claims Made Policies. Tenant shall not obtain any insurance required by this Lease through policies written on a "claims made" basis.

9.8 Blanket Policies. Any insurance required of Tenant under this Article 9 may be effected by a blanket or multi-peril or all-risk policy or policies issued to Tenant or to any person with which Tenant is affiliated, and covering the Premises as well as other properties owned by or leased to Tenant or affiliated person, provided that (a) such policy or policies shall be reasonably satisfactory to and approved by Landlord and shall comply in all respects with the provisions of this Lease and (b) the amount of insurance allocated thereunder to Tenant's property located in the Premises shall be specified either in such policy or policies or in an endorsement thereto and shall equal the amounts required under this Lease.

9.9 Landlord Purchase. At Landlord's option, Landlord may elect to obtain for itself any or all of the forms of insurance required to be obtained by Tenant or its contractor if Tenant or its contractor fails to procure same. In the event Landlord shall so elect after prior notice to Tenant of its intention to do so, Tenant shall reimburse Landlord upon demand for the cost of all insurance so obtained by Landlord with interest as set forth in Section 4.8(b) plus an administrative fee of Five Hundred Dollars ($500.00) to compensate Landlord for procuring such insurance, all as Additional Rent.

9.10 Tenant's Contractor's Insurance. Tenant shall require any contractor, agent, or environmental engineer of Tenant performing work on the Building to take out and keep in force, at no expense to Landlord:

(a) Commercial general liability insurance, including contractor's liability coverage, contractual liability coverage, completed operations coverage, broad form property damage endorsement and contractor's protective liability coverage (naming Landlord, its agents, employees and any additional interested parties designated by Landlord as additional insureds), to afford protection to the limit, for each occurrence, of not less than Three Million Dollars ($3,000,000) per occurrence with respect to bodily injury and property damage combined using any combination of primary and umbrella or excess liability insurance; provided, however, that if an umbrella or excess liability policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis. and

(b) Worker's compensation insurance containing statutory limits covering Tenant's contractor's employees and business operations within any statutory jurisdictions that may apply, as well as employer's liability insurance providing coverage of not less than One Million ($1,000,000.00) Dollars each accident, One Million ($1,000,000.00) Dollars bodily injury by disease each employee and One Million ($1,000,000.00) Dollars bodily injury by disease policy limit (in each case using any combination of primary and umbrella insurance; provided, however, that if an umbrella policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis); and

(c) Automobile insurance coverage will be the responsibility of the contractor during the course of the work, with limits of not less than Three Million Dollars ($3,000,000) per occurrence (using any combination of primary and umbrella insurance; provided, however, that if an umbrella policy is used, Tenant must provide Landlord with evidence that such coverage is on a follow-form basis).

(d) Adequate insurance covering any risks incident to compliance by Tenant with its obligations regarding Environmental Laws, as defined in Article 29 hereinbelow, including worker's compensation, public liability covering injury or death to persons, environmental, impairment and property damage liability in such amounts as Landlord shall reasonably require.

10. REPAIR AND MAINTENANCE.

10.1 Tenant's Duty. Tenant agrees to assume and hereby assumes full and sole responsibility at its sole cost and expense for the condition, operation, repair, replacement, maintenance and management of the non-structural portions of the Premises and its systems, including, but not limited to, the Premises HVAC System and all other equipment, fixtures and appurtenances, and all utility conduits, equipment and connections which are located inside or outside the Premises and/or which service the Premises exclusively, all doors, door closers and frames, all plate glass and door and window glass frames), unless such maintenance and repair are provided for under Allocated Common Area Maintenance Costs, in good repair and safe order and condition, subject to ordinary wear and tear and otherwise in accordance with customary practices for similar prime commercial properties and subject to the other provisions of this Lease. Tenant also shall make all repairs, at its own cost and expense, to the Premises and replacements thereof, ordinary and extraordinary, foreseen and unforeseen, and whether or not necessitated by obsolescence or defects, except latent defects.

Subject to the terms and provisions of Section 3.3 regarding Satellite Dish Equipment, no holes are to be cut through the Garage Roof without Landlord's prior written consent, which shall be granted or denied in Landlord's sole discretion. Tenant shall not make any repair nor replacement without obtaining the prior written approval which approval shall not be unreasonably withheld, conditioned or delayed, of Landlord of all of Tenant's plans and specifications, as well as approval of Tenant's contractors, subcontractors, independent contractors, and the like, including such contractor's plans and specifications. However, in no event shall Landlord be liable for any such plans or specifications of contractors or shall Landlord's approval thereof infer any responsibility on the part of the Landlord for such plans and specifications of contractors.

10.2 Landlord's Duty. Landlord shall make all necessary structural repairs to, subject to ordinary wear and tear and otherwise in accordance with customary practices for similar prime commercial properties, the exterior walls, foundations, and roof of the Property. Notwithstanding the foregoing, any such repairs required by reason of Tenant's negligence or misuse of the Premises or Common Areas shall be made by Tenant at Tenant's expense.

10.3 Landlord's Right to Entry. Upon prior reasonable notice (except in case of emergency when notice will not be required) Tenant will permit Landlord and its authorized representative to enter the Premises during usual business hours for the purposes of (i) inspecting the same, (ii) curing any defaults after notice and giving Tenant twenty (20) days to cure on the part of Tenant in making any necessary repairs, (iii) performing any work which may be necessary to comply with any laws, ordinances, rules, regulations, or requirements of any public authority, or which may be necessary to prevent waste or deterioration in connection with the Premises, (iv) making repairs, additions or deletions to the Premises or the Buildings; and (v) exhibiting the Premises to any prospective tenant, purchaser or any Landlord Lender. No notice of entry shall be necessary in the event of an emergency, but Landlord will attempt to notice Tenant's manager of such emergency. Nothing in this Section 10.3 imposes any duty upon the part of Landlord to do any such work or to make any repairs to the Premises of any kind whatsoever, except as specifically provided herein, and the performance thereof by Landlord will not constitute a waiver of Tenant's default in failing to perform the same. If Tenant shall fail to perform any obligation, condition or other act on its part to be performed or observed hereunder, then Landlord, upon ten (10) business days' written notice to Tenant, except when other notice is expressly provided for in this Lease (or without notice in case of an emergency with respect to the physical condition of the Building or any equipment or property of Landlord), may, but need not, perform any act on Tenant's part to be performed, and may enter upon the Premises for any such purpose, and take all such action thereon as may be necessary therefor. Tenant shall not change the lock(s) to the Premises without providing a key to Landlord for such access. The performance of any work or the making of any repairs to the Premises of any kind whatsoever by Landlord will not constitute a waiver of Tenant's default in failing to perform the same. Landlord will promptly, after Tenant has given Landlord notice of the necessity therefore, make all repairs required to be made hereunder by Landlord, provided, however, that Landlord will not in any event be liable, nor will Tenant be entitled to any abatement or setoff or deduction from rent, nor will the obligations of Tenant under this Lease be affected in any manner whatsoever, for inconvenience, annoyance, disturbance, loss of business or other damage (direct, indirect or consequential) of Tenant or any other occupant of the Premises, or any part thereof, by reason of (i) making repairs, performing any work on the Premises or any noise, vibration or other disturbance, (ii) bringing materials, supplies and equipment into or through the Premises, or (iii) the Premises being rendered wholly or partially untenantable (individually or collectively, "**Inconvenience**") because of Landlord's failure to make any repairs required to be made hereunder by Landlord.

Tenant agrees that Landlord may, at its sole discretion and at any time or from time to time during the Term, perform structural and/or non-structural renovation work on, in and/or to the Property and Common Areas, any of which work may require access to the same from within the Premises. Tenant will provide such access at all reasonable times upon reasonable notice, for the purpose of performing such work, and Landlord will incur no liability to Tenant, nor will Tenant be entitled to any abatement of rent, on account of any Inconvenience at the Premises (provided that Tenant is not denied access to said Premises).

Landlord will use commercially reasonable efforts (which will not include any obligation to employ labor at overtime rates) to avoid unreasonable disruption of Tenant's business during any such entry upon the Premises and shall endeavor to perform all work during non-business hours and agrees to use overtime labor, if requested by Tenant, at Tenant's expense.

Any repairs or additional pipes or conduits needed will be installed above the ceiling or beneath the floor.

11. TENANT'S COVENANTS AND LANDLORD'S ACKNOWLEDGMENT

11.1 Certain Rules.

Tenant agrees, at its sole cost and expense:

(a) To pay promptly and when due all taxes, licenses, fees, assessments or other charges levied or imposed upon any fixtures, furnishings or equipment and any of the property of Tenant in, on or at the Premises;

(b) Not to commit any waste or nuisance, nor use the plumbing facilities for any purpose injurious to them or dispose of any garbage or any other foreign substance therein, nor place a load on any floor in the Premises exceeding the floor load per square foot which such floor was designed to carry;

(c) To keep the Premises in a neat, clean, orderly and sanitary condition (including only the inside storefront surfaces and both sides of all glass) and to take all reasonable action to keep the Premises free of all insects, rodents, vermin and pests of every type and kind;

(d) To maintain an adequate system of ventilation and not to use the Premises for any purpose or business which is illegal, noxious or offensive because of the emission of noise, smoke, dust or odors or which could damage the Premises or be a nuisance or menace to or interfere with the public or violate any indoor air pollution statutes, laws, regulations or orders; and

(e) To comply with all requirements of all suppliers of public utility services to the Premises and not to suffer or permit any act or omission the consequence of which could be to cause the interruption, curtailment, limitation or cessation of any utility service to the Premises;

(f) To keep its retail establishment open for business during hours that are typical and customary for the Permitted Use in the geographical vicinity of the Building;

(g) To load and unload goods at such times in the areas and through such entrance as may be designated for such purposes by Landlord; currently, such designated entrance is the Wall Street side entrance to the Building. No trailers, trucks or vehicles of any type shall be permitted to remain parked, overnight, in any area adjacent to or abutting the Building, whether loaded or unloaded;

(h) To operate heating and cooling equipment to maintain store temperature which will not draw on heating or cooling from the Common Areas, if any;

(i) To keep its display windows, including window or shadow boxes, in the Premises, dressed and illuminated and its signs and external lights well lit every day during such hours as shall be prescribed by Landlord;

(j) To conduct its business in the Premises in all respects in a dignified manner and in accordance with high standards of store operation;

(k) It will not have any sales or displays outside its Premises (except as expressly permitted by this Lease);

(l) It will not use the Common Areas for advertisements, signs, displays or loudspeakers;

(m) To (i) arrange for trash to be hauled away from premises at Tenant's cost and expense; (ii) keep any and all garbage, trash, rubbish or other refuse in air tight, rat-proof containers when within the interior of the Premises; (iii) provide a refrigerated garbage storage room and (iv) Tenant shall arrange for the appropriate removal and disposal of cooking grease from the premises.

(n) To keep the outside areas adjacent to the Premises clean and not to place or permit any rubbish, obstructions or merchandise in such areas; and

(o) To comply with all rules and regulations established by Landlord from time to time in Landlord's reasonable discretion.

(p) To (i) do and perform everything reasonably necessary with respect to any cooking apparatus and equipment, and its manner of use, to prevent the spread of cooking odors outside the Premises, (ii) thoroughly clean the hoods over any stoves and ranges quarterly so that the same shall at no time constitute a fire hazard and to furnish to Landlord certificates of completion of such cleaning and (iii) clean thoroughly any air conditioning ducts within the Premises on a yearly basis. so that the same shall at no time constitute a fire hazard. Tenant shall provide proof of such cleaning and maintenance of 11.1 (p), items (i)- (iii) to the Landlord on an annual basis.

Notwithstanding anything to the contrary contained herein, Landlord acknowledges and agrees:

(a) Tenant shall be entitled to play music in the Premises during all hours that the restaurant in the Premises is open for business; provided, however, Tenant shall comply with all applicable governmental laws, regulations and ordinances relating to noise or music emanating from the Premises.

(b) Tenant shall be permitted to sell liquor, beer and wine for consumption within the Premises, provided that Tenant, at its sole cost and expense, has secured and has kept in full force and effect the necessary liquor license for the applicable licensing commission and/or any other appropriate governmental authority (a "Liquor License"); provided, however, Tenant shall not be entitled to sell any liquor, beer or wine for off-premises use. Tenant's failure to keep any such Liquor License and any other necessary permits or licenses for the sale of liquor, beer and/or wine, in full force and effect shall in no event whatsoever relieve Tenant of its obligation to operate its business in the Premises in accordance with this Lease, or otherwise relieve it of its obligations under the provisions of this lease. Landlord agrees, at Tenant's request and at Tenant's sole expense to reasonably cooperate with Tenant in obtaining and renewing the license to sell alcoholic beverages required by Tenant.

(c) Landlord acknowledges that the Premises are zoned for the permitted use.

11.2 Compliance with Notices and Laws. Tenant agrees, at its sole cost and expense, promptly to observe and comply, or cause compliance, with all notices from any insurance companies referred to in Article 9 hereof and with all laws, ordinances, orders, rules, regulations and requirements of all federal, state, county and municipal governments, and appropriate departments, commissions, boards and offices thereof including those governing indoor air quality or pollution standards, and of the Fire Insurance Rating Organization, Board of Fire Underwriters and/or of any body exercising similar functions irrespective of the cost thereof, foreseen or unforeseen, ordinary as well as extraordinary which relate or pertain to Tenant's use and occupancy of the Premises, including the conduct of Tenant's business therein, and whether or not the same (a) involve any change of governmental policy, (b) are now in force or are hereafter passed, enacted or directed, or (c) require extraordinary repairs, alterations, equipment or additions or any work (or changes to such work or any other requirements incidental thereto) of any kind which may be applicable to, or in and about, the Premises, including, without limitation, the fixtures and equipment thereof, or the purposes to which the Premises are put, or manner of use of the Premises at the commencement or during the Term of this Lease. Tenant will provide Landlord with copies of any notices to Tenant with regard to violations of the Americans with Disabilities Act. The provisions of Articles 12 and 13 shall apply to all work performed by Tenant pursuant to this Article 11. Notwithstanding the foregoing, any changes to the structure of the Building or Premises shall be the sole responsibility of Landlord unless the reason for the change is caused by Tenant.

11.3 No Abatement. Except as provided in Articles 14 and 15, no abatement, diminution or reduction of the Rent or other charges required to be paid by Tenant pursuant to the terms of this Lease (including Base Rent), shall be claimed by or allowed to Tenant (i) for any inconvenience, interruption, cessation or loss of business or otherwise caused directly or indirectly by any present or future laws, rules, requirements, orders, directions, ordinances or regulations of the federal, state, county or municipal government, or of any other governmental or lawful authority whatsoever, or (ii) for any diminution of the amount of usable space caused by any such legally required changes in the construction, equipment, operation or use of the Premises. If the Premises are substantially altered so that Tenant can no longer operate its business because of the above reasons in Tenant's reasonable judgment, Tenant, after notice to Landlord, can terminate the Lease.

12. TENANT'S CHANGES.

12.1 Permitted Changes. Tenant shall not make alterations, additions, installations, substitutions, improvements or decorations, including, without limitation, Tenant's Work (hereinafter collectively called "**Changes**"), without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed All Changes approved in writing by Landlord shall be made at the sole cost and expense of Tenant and shall be made, by way of illustration but not limitation, only upon the following terms and conditions: (a) the outside appearance, character or use of the Premises or the Building shall not be affected; (b) no Changes shall affect or impair the structural soundness or integrity or, in the opinion of Landlord, lessen the present or future value of the Premises or the Building or the proper functioning of any of the mechanical, electrical, sanitary and other service systems of the Premises or the Building; (c) no part of the Building outside of the Premises shall be physically or adversely affected; (d) in performing the work involved in making the Changes, Tenant shall be bound by and observe all of the conditions and covenants contained in the following Subsections of this Section; (e) Tenant shall not be permitted to install and make part of the Premises any materials, fixtures, or articles which are subject to liens, conditional sales contracts or chattel mortgages; and (f) upon the Expiration Date or any earlier termination of this Lease, Tenant shall remove all trade fixtures not previously part of the premises and personal property and restore the Premises to their condition prior to the making of any such Changes, except for reasonable wear and tear and for those Changes which have become a part of the Premises pursuant to Landlord's consent. Tenant shall have no obligation to remove Tenant's initial improvements upon the expiration of the Lease.

Notwithstanding anything to the contrary contained herein, Tenant may perform, without Landlord's consent, non-structural alterations to the interior portions of the Premises, provided the alterations do not impair the safety or value of the Premises. Alterations to the plumbing, electrical and air-conditioning systems of the Premises shall be deemed to be non-structural as long as same do not either affect the roof, exterior walls, columns or foundation of the Premises or have an affect upon the other retail tenants of Landlord.

12.2 Conditions Precedent.

Before proceeding with any Change, including, without limitation, Tenant's initial improvements to the Premises ("Tenant's Initial Improvements"), Tenant shall submit to Landlord two (2) copies of plans and specifications (including mechanical, electrical and plumbing drawings, if applicable) for the work to be done (the "Plans"), for Landlord's written approval, which approval shall not be unreasonably withheld, conditioned or delayed except as otherwise provided in Section 12.1. Landlord shall notify Tenant within twenty (20) business days of receipt of the Plans whether Landlord approves or disapproves such Plans for any such Changes except that respecting Tenant's Plans for Tenant's Initial Improvements, Landlord shall notify Tenant within ten (10) business days of receipt of the Plans. Tenant hereby acknowledges its understanding and agreement that Tenant shall effect Tenant's Initial Improvements pursuant to, and in accordance with, the terms and provisions of this Article 12. If Landlord shall disapprove of any of Tenant's Plans, Tenant shall be advised of the reasons for such disapproval. Any such consent by Landlord may be upon the condition that the work be performed by Landlord's agents, servants, employees or contractors so long as the cost of such work performed by Landlord's agents would not be more expensive than if such work were performed by Tenant's agents and that Tenant furnish to Landlord such evidence of completion as Landlord may reasonably require. If the work is not performed by Landlord or its agents, employees, servants or contractors, Landlord may impose a reasonable charge for the inspection of the work. Tenant agrees to pay to Landlord, as Additional Rent, the reasonable cost of any outside consultant Landlord may hire in connection with such review within thirty (30) days of receipt of a written demand therefor from Landlord capped at $1,500 and no charge back for review of initial plans of initial improvements.

12.3 Compliance with Laws; Insurance. All of the Changes shall at all times comply with all laws, orders and regulations of governmental authorities having jurisdiction thereof and all rules and regulations of Landlord, and Tenant shall cause the Changes to be performed in compliance therewith and with all applicable requirements of insurance bodies, and in good and first class workmanlike manner, using materials and equipment at least equal in quality and class to the original installations of the Building. The Change shall be performed diligently and in such a manner as not to unreasonably interfere with the occupancy of any other tenant in the Building nor delay, or impose any additional expense upon Landlord, in the construction, maintenance or operation of the Building. Throughout the performance of the Changes, Tenant, at its expense, shall carry, or cause to be carried, worker's compensation insurance in statutory limits, and general liability insurance and property damage insurance for any occurrence in or about the Building, in which Landlord, any Landlord designee and its property manager, if any, shall be named as parties insured, in such limits as Landlord may reasonably prescribe, with insurers meeting the requirements set forth in Article 9. Tenant shall furnish Landlord with satisfactory evidence that such insurance is in effect at or before the commencement of the Changes and, on request, at reasonable intervals thereafter during the continuance of the Changes. None of the Changes shall involve the removal of any fixtures, equipment or other property in the Premises which are not Tenant's personal property, but Tenant shall have the right at its sole cost and expense and without obtaining Landlord's consent thereto, to replace such fixtures, equipment or other property with those of equal or better quality, provided that the outside appearance of the Premises is not affected thereby.

12.4 Contractors. All Changes shall be undertaken by responsible contractors and subcontractors approved in advance by Landlord, who shall not, in Landlord's reasonable opinion, prejudice Landlord's relationship with Landlord's employees, contractors or subcontractors or the relationship between such contractors and their subcontractors or employees, or otherwise disturb harmonious labor relations.

Prior to such contractor's entry to the Premises, each of Tenant's contractors shall furnish in advance and maintain continuously in effect while employed on the Property worker's compensation insurance in accordance with statutory requirements and comprehensive public liability insurance (naming Landlord, its agents and employees as additional insureds) with limits reasonably satisfactory to Landlord.

13. LIENS.

13.1 Removal. Upon completion of the Changes, including, without limitation, Tenant's Initial Improvements, Tenant shall furnish Landlord with an executed and notarized original copy of a Contractor's Final Waiver of Lien in the form and content as set forth on **Schedule D-2 of Exhibit D** hereto. If at any time during the Term hereof, any Construction Lien Claim or Notice of Unpaid Balance and Right To File Lien ("**Lien**") shall be filed against the Premises, the Property, or the Building or any part thereof due to any action or inaction on Tenant's part, or any contractor, subcontractor or supplier, Tenant shall, at its expense, cause the Lien to be discharged, by payment, bonding or otherwise, as provided by law, within thirty (30) days after the Lien was filed, and shall provide Landlord with waivers and releases from all appropriate parties with respect to such discharge. Nothing herein contained shall in any way prejudice the rights of Tenant to contest to final judgment or decree any such Lien, provided Tenant shall pay the amount of the Lien under protest or shall bond or otherwise discharge the Lien of record. If Tenant fails to obtain the discharge, as aforesaid, of any such Lien, Landlord may, upon notice to Tenant and after giving Tenant ten (10) days to cure, procure the discharge thereof by bonding or payment or otherwise (regardless of the validity of such Lien), and all cost and expense (including reasonable attorneys' fees) incurred by Landlord in connection with such discharge shall be paid by Tenant to Landlord together with interest thereon at the prime rate as published by The Wall Street Journal, Northeast Edition, in its listing of "Money Rates", plus three (3%) percent, from the date of payment or deposit, as Additional Rent.

Nothing in this Lease will be deemed or construed as the consent or authorization of Landlord, express or implied, by inference or otherwise, to any improvement to or any alteration or repair of or to the Premises or any part thereof, or to Tenant's contracting for or permitting the providing of any work, services, material and/or equipment, which might give rise to the right to file any Lien against Landlord's interest in the Premises or the Property.

13.2 Landlord's Joinder. Landlord shall not be required to join in any proceedings referred to in Section 13.1 unless the provision of any law then in effect shall require that such proceedings be brought by or in the name of the owner of the Premises, in which event Landlord shall join in such proceedings or permit the same to be brought in its name, upon compliance by Tenant with such conditions as Landlord may require. Landlord shall not be liable for payment of any costs or expense in connection with any such proceedings, and Tenant shall indemnify and hold harmless Landlord from any such costs and expenses (including reasonable attorneys' fees) incurred by Landlord.

14. DAMAGE OR DESTRUCTION.

14.1 Duty to Repair. In case of any damage to or destruction on account of fire or other cause (a "**Casualty**") of the Premises, or any part thereof, Tenant will promptly give written notice thereof to Landlord. If the Property or the Premises suffer in a Casualty, then, whether or not the Casualty resulted from the fault or neglect of Tenant (and if this Lease has not been terminated as hereinafter provided in this Article 14), Landlord will repair the damage and restore and rebuild the Property and/or the Premises (which for purposes of this Article 14 shall include the Tenant's Initial Improvements provided the conditions of Section 14.4 are met), at its expense, with reasonable dispatch after notice to Landlord of the damage or destruction, provided, however, that Landlord will not be required to repair or replace any of Tenant's property. In the event of a Casualty to any portion of the Building and the Property, or any portion of the Building other than the Property, the rights and obligations of Landlord regarding restoration shall be as set forth in the Declaration.

14.2 Rent Abatement. If the Property or the Premises suffers a Casualty, the rents payable hereunder will be abated to the extent that the Premises has been rendered unusable to Tenant in the conduct of its business and for the period from the date of such Casualty to the date the damage has been repaired or restored. If the Premises or a major part thereof has been totally or substantially damaged or destroyed or rendered completely unusable to Tenant in the conduct of its business on account of a Casualty, the rents shall completely abate as of the date of the damage or destruction and until Landlord repairs, restores and rebuilds the Premises, provided, however, that if Tenant reoccupies a portion of the Premises for the conduct of Tenant's business during the time that the restoration work is taking place and prior to the date that same are made completely tenantable, rents allocable to such portion will be payable by Tenant from the date of such occupancy.

14.3 Termination. In case of any Casualty mentioned in this Article 14, Landlord may terminate this Lease, by notice to Tenant, if the Premises and/or the Property are not reasonably capable of restoration within one hundred eighty (180) days following the date of such Casualty. Within thirty (30) days after such Casualty, Landlord will advise Tenant in writing as to whether or not it can restore the Premises within the one hundred eighty (180) day period referred to above, and whether or not it elects to terminate this Lease as provided in this Section 14.3. If Landlord elects not to terminate the Lease, then Landlord will have two hundred ten (210) days from receipt of Tenant's notice of such Casualty to restore the Premises. Provided that Landlord diligently prosecutes such repair and restoration, Landlord will have no liability if the time for repair or restoration extends beyond the two hundred ten (210) day period so long as such repairs are completed within two hundred seventy (270) days. If the repairs are not completed within two hundred seventy (270) days, Tenant shall have the right to terminate by notice given to Landlord within thirty (30) days after Landlord notifies Tenant that the restoration will not be completed within the timeframe set forth above. During any period of restoration, Tenant will be responsible for the security of its goods, fixtures and equipment and will be responsible at its cost and expense to remove same from the damaged Premises pending restoration if necessary, it being understood and agreed that Landlord will have no responsibility or liability with respect thereto if the same remain in the damaged area.

14.4 Limitations. Notwithstanding anything to the contrary contained herein, Landlord's obligation to repair will not extend to the Tenant's Initial Improvements unless Tenant makes available to Landlord the funds to pay for the cost of such repairs. Furthermore, notwithstanding any contrary provision contained herein, (a) if the damage or destruction occurs during the last year of the Term or (b) if Landlord is required to pay any insurance proceeds arising out of the damage or destruction to any Landlord Lender and there remain insufficient proceeds to so restore the Premises and/or the Property to the condition it was in prior to the damage or destruction or (c) if any Landlord Lender shall not permit the application of adequate insurance proceeds for repair or restoration or (d) if the damage or destruction shall not be of a type insured against under standard fire policies with extended type coverage, then Landlord will have the option of terminating this Lease. Landlord must give Tenant notice of its election not to repair within thirty (30) days of receipt of Tenant's notice of the damage or destruction or such option will be deemed terminated.

14.5 No Consequential Damages; Necessary Approvals; Tenant Waiver. No damages, compensation or claim will be payable by Landlord for Inconvenience, loss of business or otherwise arising from any Casualty, repair or restoration of any portion of the Premises or of the Property pursuant to this Article. Landlord will use reasonable and diligent efforts to effect such repair or restoration promptly and in such manner as not to unreasonably interfere with Tenant's use and occupancy of the Premises. During any period of restoration, Tenant will be responsible for the security of its goods, fixtures and equipment and will be responsible at its cost and expense to remove same from the damaged Premises pending restoration if necessary, it being understood and agreed that Landlord will have no responsibility or liability with respect thereto if the same remain in the damaged area. Notwithstanding anything to the contrary contained herein, Landlord's obligations to repair the damage and restore and rebuild the Property and/or the Premises pursuant to this Article will be contingent upon its obtaining all necessary approvals from the applicable governmental authorities. Tenant waives the benefit of N.J.S.A. 46:8-6 and 46:8-7 and agrees that Tenant will not be relieved of the obligations to pay the Base Rent or any Additional Rent in case of damage to or destruction of the Property and/or Premises except as expressly provided in this Lease.

14.6 Tenant's Duty to Insure. Landlord will not carry insurance of any kind on Tenant's personal property and, except as provided by law or this Lease, shall not be obligated to repair any damage thereto or replace the same.

15. CONDEMNATION.

15.1 Permanent Taking. If, at any time during the term of this Lease, title to the whole or materially all of the Property and/or Premises is taken by the exercise of the right of condemnation or eminent domain (hereinafter referred to as the "**proceedings**") or by agreement between Landlord and those authorized to exercise such right, this Lease will terminate and expire on the date of such taking, all Base Rent and Additional Rent provided to be paid by Tenant will be apportioned and paid to the date of such taking, and the total award made in such proceedings will be paid to Landlord. For the purpose of this Article 15, "materially all of the Property and/or Premises" will be deemed to have been taken if, as a result of the taking, the Premises remaining after such taking are not reasonably usable for Tenant's business purposes.

15.2 Partial Taking. If, at any time during the term of this Lease, title to less than materially all of the Property and/or Premises is taken as aforesaid (a "**Partial Condemnation**"), the entire award will be paid to Landlord, and Landlord may (a) restore the Property and/or Premises to an architecturally and/or functionally complete unit with reasonable promptness, subject to ordinary delays beyond Landlord's control and further provided any Landlord Lender shall permit the application of the award for such restoration, provided that after such restoration the Premises as restored is sufficient to meet Tenant's needs in Tenant's commercially reasonable judgment, or (b) terminate this Lease. Landlord will exercise its option to terminate this Lease by written notice to Tenant to be given not more than forty-five (45) days from the date of such Partial Condemnation and this Lease will become null and void ninety (90) days after said notice.

If a Partial Condemnation occurs as aforesaid and this Lease continues, the Base Rent, and any Additional Rent will be reduced to an amount equivalent to the proportionate square footage of the Premises.

15.3 Temporary Taking. Tenant further agrees that if, at any time after the date hereof, the whole or any part of the Property and/or Premises is taken or condemned by any competent authority for its temporary use or occupancy (herein a "**Taking**"), this Lease will not terminate by reason thereof and Tenant will continue to pay, in the manner and at the time herein specified, the full amount of the Base Rent and all Additional Rent payable by Tenant hereunder, and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such Taking (provided no Default has occurred and is continuing), Tenant will be entitled to receive the entire amount of any award made for such Taking applicable to Tenant's rent and property located in the Premises, whether paid by way of damages, rent or otherwise (except that if the award is made in a lump sum, the award will be held by Landlord and paid out to Tenant in equal monthly installments), except that portion of the award attributable to or for restoration, if any, which will be held by and belong to the Landlord, provided, however, if such period of temporary use or occupancy shall extend beyond the expiration date or termination of this Lease such award shall be apportioned between Landlord and Tenant as of such date of expiration or termination of the Term. If the period of temporary use or occupancy ends during the term of this Lease, Tenant will, at its sole cost and expense, restore the Premises as nearly as practicable to the condition of the same immediately prior to the Taking, and if the period of temporary use or occupancy does not end during the Term of this Lease, Landlord will be entitled to the portion of the award that is attributable to restoration of the Premises. Notwithstanding the above, Tenant may terminate the Lease if the temporary taking exceeds ninety (90) days. During the time of the Temporary Taking, rent shall be apportioned based on the Tenant's useable space.

Except as expressly provided in the preceding sections of this Article, Tenant will neither have nor make any claim whatsoever for any award or payment for the Premises or any part thereof, and in any event Tenant shall neither have nor make any claim whatsoever for any award or payment for the value of Tenant's leasehold under this Lease or the value of the unexpired portion of the Term of this Lease. Nothing herein shall preclude Tenant from the right to recover for direct loss of its personal property or trade fixtures or for relocation expenses, if applicable in a separate action instituted by Tenant provided, however, such action shall not reduce the amount of any reward otherwise payable to Landlord.

Anything to the contrary contained in this Article 15 notwithstanding, in the event of a Permanent Taking, a Partial Taking or a Temporary Taking of all or any portion of the Building and/or the Property and/or the Premises, the rights and obligations of Landlord arising under this Article 15 shall be as set forth in the Declaration.

16. SURRENDER OF POSSESSION: HOLDOVER RENT.

16.1 Surrender. At the expiration or earlier termination of the Term of this Lease, Tenant shall surrender to Landlord the Premises, all keys thereto and immediate possession thereof, broom clean and in good order and repair, ordinary wear and tear and damage by fire or casualty or governmental taking excepted. The Premises shall be surrendered free and clear of all mortgages, subleases, licenses, concessions and similar agreements, liens of mechanics, laborers or materialmen and all other liens and encumbrances (other than those affecting the Premises prior to the Term hereof. If the Premises and possession thereof are not immediately surrendered, no tenancy or interest in the Premises shall result therefrom but such holding over shall be an unlawful detainer and, without prejudice to any other legal remedy available to Landlord (other than consequential damages), Tenant shall upon demand pay to Landlord, as liquidated damages, the Additional Rent, plus a sum equal to twice the amount of the Base Rent as specified herein, for any period during which Tenant or any party claiming under it shall hold the Premises after the Term of this Lease shall have terminated.

16.2 Landlord's Property. Tenant shall not remove any equipment or any other property of Landlord located in or on the Premises (including, without limitation, all lighting fixtures and any heating or air conditioning equipment) without Landlord's prior written consent and shall surrender such equipment or property (or replacements thereof) together with the Premises.

16.3 Tenant's Property. Tenant shall remove from the Premises any personal property owned by Tenant (or leased by Tenant from parties other than Landlord) and used by Tenant at the Premises in connection with the operation of Tenant's business, including without limitation, inventory, furniture, furnishings, portable cleaning and maintenance equipment, office supplies, and any replacements of or substitutions for any of the foregoing, except if the same cannot be removed without causing damage to the Premises. Any damage to the Premises caused by any such removal shall be promptly repaired at Tenant's expense. Any property of Tenant remaining at the Premises after the expiration or earlier termination of the Term of this Lease shall, at the option of Landlord, become the exclusive property of Landlord, or shall be removed, sold or otherwise disposed of by the Landlord at Tenant's expense; however, Landlord will not sell anything bearing Tenant's name, logo or trademark.

17. SUBORDINATION.

17.1 Subordination. This Lease is and will at all times be subject and subordinate to the Declaration and to the lien of all mortgages and all advances made thereon, and other financing arrangements, if any, which may hereafter affect the Building, the Property or any portion of the Property so long as lender recognizes Tenant's rights to occupy the Premises pursuant to the terms of the Lease, and to all increases, renewals, modifications, consolidations, participations, replacements and extensions thereof, irrespective of the time of recording of such lien, without the necessity of any further instrument of subordination so long as such modification does not alter Tenant's obligations, liabilities or benefits under the Lease; provided, however, that if Landlord or any Landlord Lender desires confirmation of such subordination, Tenant shall within twenty (20) days of notice execute and deliver any certificate or instrument that may be requested evidencing such subordination.

Tenant shall attorn to and recognize the lessor, any future Landlord Lender, trustee or the purchaser at a foreclosure or judicial sale, in the event of such foreclosure or other default proceeding, as Tenant's landlord for the balance of the Term of the Lease, subject to all of the terms and provisions hereof. Upon such attornment, this Lease will continue as a direct lease from such successor landlord to Tenant upon and subject to all of the provisions of this Lease for the remainder of the Term, except that the successor landlord will not be: (a) bound by (i) any payment made to Landlord for more than one month in advance, or (ii) any assignment, surrender, termination, cancellation, waiver, release, amendment or modification of the Lease, made without the written consent of successor-landlord if Tenant was aware such consent was required; (b) liable for any act or omission of any prior landlord, including Landlord; (c) subject to any offsets, defenses or counterclaims which Tenant might have against any prior landlord, including Landlord; or (d) liable for the return of any security deposit, unless such security deposit is physically delivered to the successor landlord.

17.2 Lease Modifications. Tenant hereby agrees that if any Landlord Lender requires, as a condition to furnishing any financing, that Tenant agrees to modifications to this Lease, or that Tenant supply financial statements and/or other information, then Tenant agrees that it will enter into an agreement with Landlord making such modifications as are requested by such Landlord Lender and will supply such financial statements and other information as are requested by such Landlord Lender. Under no circumstances will Tenant be required to agree to any modification which changes the Premises, increases the Base Rent or any Additional Rent, abridges or enlarges the Term, or requires the expenditure of funds by Tenant which Tenant is not obligated to expend pursuant to the existing terms of this Lease or which increases Tenant's obligations under the Lease. Tenant will execute such modification or supply such information within thirty (30) days after Landlord's request. In the event of Tenant's refusal, Landlord will have the right, among other remedies, to cancel and terminate this Lease.

18. ASSIGNMENT AND SUBLETTING.

18.1 Landlord's Consent Required. Except as set forth in Section 18.9 below, Tenant may not assign, mortgage, pledge, encumber or transfer its interest under this Lease, or sublet all or any portion of the Premises to a third party without the prior written consent of Landlord in each instance, which consent shall be in the sole and absolute discretion of Landlord except as set forth below. Provided that (a) any Landlord Lender, in its reasonable discretion, consents to the assignment or subletting (including, without limitation, the assignee or subtenant, as the case may be) if required under loan documents, (b) Tenant is not then in breach or default of any of the terms or conditions of the Lease beyond expiration of applicable notice and cure periods at the time of Tenant's Notice (hereinafter defined) and on the effective date of such sublet or assignment, (c) the use of the Premises pursuant to such assignment or sublease is in compliance with the Permitted Use other than the name of the establishment and (d) the proposed assignee or subtenant is of a type and quality consistent with the Building and its tenants, then Landlord shall not unreasonably withhold its consent to the proposed assignment or subletting and Tenant may sublet the Premises or a portion thereof, or assign this Lease, but only in accordance with and subject to the provisions of this Article 18.

18.2 Lease Unaffected. No assignment or subletting of the Premises or other transfer of Tenant's interest in this Lease (as and when same are approved by Landlord) shall in any way affect the terms, conditions, covenants, agreements and provisions of this Lease except as provided in Section 18.4 below, nor shall Tenant be relieved thereby of the primary obligation to perform the duties, obligations and responsibilities of Tenant, it being the intention of the parties that Tenant will be liable to Landlord for any and all acts and omissions of any and all assignees, subtenants or other occupants of the Premises.

18.3 Notification of Landlord. If Tenant desires to assign this Lease or to sublet all or part of the Premises, it must, prior to entering into such assignment or sublease, serve notice upon Landlord of its intention to make such assignment or subletting ("**Tenant's Notice**") which notice will contain (i) the name, address and financial information of the proposed assignee or subtenant, (ii) the full and complete terms and conditions of the assignment or subletting and, in the case of subletting, the exact space to be sublet, (iii) the amount of rental and all other consideration to be paid by the subtenant or assignee, (iv) the nature of the proposed assignee's or subtenant's business and its proposed use of the Premises, and (v) a copy of plans and, if available, specifications for any required alterations to the Premises. In the event that Landlord or any Landlord Lender requires any additional or supplementary information, Landlord or Landlord Lender will advise Tenant, in writing, within ten (10) days of Landlord's receipt of Tenant's Notice and Tenant will supply same within a reasonable time.

18.4 Landlord's Right to Terminate. Upon Tenant giving a notice that it intends on assigning or subletting all of the Premises for the balance of the Term:

(a) Landlord has the right to terminate this Lease as to all or that portion of the Premises which is the subject of the proposed assignment or sublease for good cause shown, by giving Tenant notice of its election to do so ("**Landlord's Notice**") within fourteen (14) days after the later of receipt of Tenant's Notice or receipt of the requested additional or supplementary information, if applicable. Such termination shall become effective on the commencement date of the proposed sublease or the effective date of the proposed assignment, as the case may be, but in no event earlier than thirty (30) days after the giving of Landlord's Notice. Base Rent and all Additional Rent payable by Tenant will be so adjusted and apportioned as of the date of such termination.

(b) Notwithstanding the foregoing, Tenant's right to make an assignment or sublease and the effectiveness of any assignment or sublease is conditioned upon (i) there being no uncured default under the Lease as of the date of Tenant's Notice and the effective date of the assignment or sublease, (ii) Tenant's delivery to Landlord within three (3) days after their execution, of (y) a duplicate original of the assignment or sublease and (z) in the event of an assignment, an agreement reasonably acceptable to Landlord wherein the assignee assumes and agrees to keep, observe and perform all of the covenants, conditions and obligations of Tenant under this Lease, (iii) upon request by Landlord and as Additional Rent, Tenant will pay Landlord a processing fee of Five Hundred ($500.00) Dollars or such greater amount as is reasonable under the circumstances for document review and/or preparation in connection with the proposed transaction capped at $1500.00, and (iv) Tenant shall pay any reasonable and customary required fees in connection with any Landlord Lender's review and approval of any required documents.

18.5 Assumption of Lease. If Landlord shall approve any sublease of the Premises or assignment of this Lease as requested by Tenant, the sublessee or assignee shall assume, by written recordable instrument in form and substance reasonably satisfactory to Landlord, duly executed and delivered to Landlord prior to such Tenant or assignee taking possession of the Premises or any part thereof, the Lease, including any accrued obligations at the time of the assignment, subletting or lease.

18.6 Further Assignment or Subletting. Notwithstanding anything to the contrary contained herein and notwithstanding any prior consent by Landlord, no sublessee or assignee shall further sublet the Premises, or any portion thereof, or assign this Lease or any portion thereof, without the prior written consent of Landlord in each instance, and without compliance with the provisions of this Article 18.

18.7 Profit. If Tenant shall sublet any portion of the Premises or assign this Lease with the consent of Landlord, Landlord shall be entitled to be paid 50 % (less Tenant's costs including, without limitation, reasonable brokerage fees, improvements required by subtenant or assignee, reasonable legal fees) of (i) any rent or other consideration paid to Tenant in excess of the Base Rent and Additional Rent payable by Tenant pursuant to this Lease during the term of the sublease or assignment, and (ii) any other profit or gain realized by Tenant from such subletting or assignment.

18.8 Tenant Bound. If Tenant shall assign its interest in this Lease or sublet the Premises or any part thereof with the consent of Landlord, the receipt and acceptance of any rent or other sums from another party by Landlord, or Landlord's consent to or acquiescence in the doing of any act or performance of any covenant or condition by such other party in the place of Tenant, shall not be construed or interpreted as a release of Tenant from the covenants herein contained or a waiver of any of Landlord's rights and remedies hereunder. The payment of rent or performance of covenants by such other party shall be construed and interpreted as performance by an agent for and on behalf of Tenant, and Tenant shall continue to be primarily liable under this Lease.

18.9 Special Circumstances. For purposes of this Article 18, if Tenant is a corporation, partnership or limited liability company, any dissolution, merger, consolidation or other reorganization of such corporation, partnership or limited liability company ("LLC"), or the sale or other transfer or disposition of a "controlling interest" in the corporate shares, partnership interests and/or LLC equity interests, as the case may be (whether such sale, transfer or other disposition occurs at one time or at intervals so that, in the aggregate, such sale, transfer or other disposition of a "**controlling interest**" shall have occurred) will be deemed to constitute an assignment of this Lease. For the purposes of this Article 18, the term "**controlling interest**" means (a) as to a tenant which is a corporation, the ownership of shares possessing and having the right to exercise more than fifty (50%) percent of the total combined voting power of all classes of shares issued, outstanding and entitled to vote for the election of directors (whether direct ownership or indirect ownership through ownership of shares possessing and having the right to exercise more than fifty percent of the total combined voting power of all classes of shares of another corporation or corporations), (b) as to a tenant which is a partnership, more than fifty (50%) percent of partnership interest of the general partners of such partnership (whether direct ownership or indirect ownership through control of a corporate general partner) and (c) as to a tenant which is an LLC, more than fifty (50%) percent of the LLC equity interests owned by the managing member(s) of the LLC.

Notwithstanding anything to the contrary contained herein, Tenant may, without Landlord's consent, assign this Lease to any entity to which Tenant sells or assigns all or substantially all of its assets or a majority or more of the issued and outstanding stock of Tenant or to any entity with which Tenant may be merged or consolidated or to a subsidiary or parent company of Tenant.

18.10 Assignment in Bankruptcy. Without limiting any of the provisions of this Article 18 if pursuant to the Federal Bankruptcy Code or any similar law having the same general purpose (herein the "**Code**"), Tenant is permitted to assign its interest in this Lease notwithstanding the restrictions set forth above, Landlord will be entitled to assurance of future performance by an assignee expressly permitted under such Code which will be deemed to mean, at a minimum, the deposit of cash or cash equivalent security in an amount equal to the sum of six (6) months Base Rent plus an amount equal to the Additional Rent for the calendar year preceding the year in which such assignment is intended to become effective. Such security will be held by Landlord for the balance of the term, without interest, as security for the full performance of all of Tenant's obligations under this Lease, and may be applied in the manner specified in Article 26 below.

19. DEFAULT.

The occurrence of anyone or more of the following events shall constitute a default ("**Default**") of Tenant under this Lease:

(a) Tenant shall fail to pay any installment of Base Rent, Additional Rent or other sums due under this Lease, or any part thereof, within seven (7) days of when same is due and payable more than twice in any given twelve (12) month period;

(b) Tenant shall fail to observe or perform any of the covenants, terms and conditions contained in this Lease on Tenant's part to be observed or performed (other than the covenants covered by subsection (a) above), and such failure shall continue and not be cured for a period of thirty (30) days after written notice to Tenant by Landlord except when circumstances otherwise warrant prompt action by Tenant; or if more than thirty (30) days is reasonably required to cure such failure with reasonable diligence, Tenant shall not have promptly commenced to correct the same within thirty (30) days after such written notice from Landlord, or shall, having promptly commenced to correct such failure, thereafter fail to pursue the same to completion with reasonable diligence;

(c) Tenant shall have recorded or attempted to record this Lease;

(d) Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated bankrupt or insolvent or shall file any petition or answer seeking any reorganization, arrangement, recapitalization, readjustment, liquidation or dissolution or similar relief under any present or future bankruptcy laws of the United States or any other country or political subdivision thereof (collectively, "**Bankruptcy Relief**"), or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of all or any substantial part of its properties, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due;

(e) If within sixty (60) days after the commencement of any proceedings against Tenant seeking any Bankruptcy Relief, such proceedings shall not have been dismissed, or if, within sixty (60) days after the appointment, without the consent or acquiescence of Tenant, or any trustee, receiver or liquidator of Tenant or of all or any substantial part of its property, such appointment shall not have been vacated or stayed on appeal or otherwise, or if, within sixty (60) days after the expiration of any such stay, such appointment shall not have been vacated;

(f) Tenant shall abandon the Premises or vacate the Premises prior to the expiration of the Term hereof for a period of fifteen (15) consecutive days (the fact that any of Tenant's property remains in the Premises shall not be evidence that Tenant has not vacated or abandoned the Premises) unless Tenant is remodeling or if Tenant fails to have the Premises occupied to the extent necessary to maintain fire insurance coverage;

(g) Tenant shall suffer or permit any execution, attachment or other similar process to issue against or affect a substantial portion of its property or assets, or suffer or permit the Premises to be taken and/or occupied or attempted to be taken and/or occupied by one other than Tenant or a taking authority;

(h) Tenant shall remove or attempt to remove its goods or property from the Premises, other than in the ordinary course of its business;

(i) Tenant shall assign its interest in this Lease, sublet, lease or permit the Premises to be occupied by someone other than Tenant, except as herein provided;

(j) Tenant shall discontinue the conduct of its business in the Premises as set forth in this Lease;

(k) Tenant shall fail to either continuously operate and use the Premises as set forth in Article 5.1 hereunder except as resulting from, or necessitated by, any casualty, condemnation, legal requirements, changes or force majeure; or

(l) Tenant shall fail to maintain insurance in accordance with the terms of this Lease.

In the event of a default under subsections (c) through (l) above, Landlord shall give Tenant notice of the default, and Tenant shall have fifteen (15) business days to cure the default.

20. LANDLORD'S REMEDIES.

20.1 Termination of Lease. In the event of a Default by Tenant, in addition to (and not by way of limitation of) any other remedies Landlord may have under this Lease or otherwise, Landlord shall have the right to terminate this Lease and the Term hereof by giving written notice thereof to Tenant specifying the Default and stating the date on which this Lease and the Term of this Lease shall be terminated, which date shall be at least ten (10) business days after the giving of such notice. Upon the date specified in such notice, the Term and the leasehold estate hereby granted to Tenant and all other rights of Tenant under this Lease shall expire and terminate as fully and with like effect as if the date so specified were the date herein originally fixed as the expiration date of the Term, and Tenant shall vacate the Premises on or before such date, leaving same in the condition in which they are required to be left at the end of the Term, but Tenant shall remain liable under this Lease as provided herein.

20.2 Additional Remedies. In addition, Landlord may, upon any such Default, whether or not this Lease has been terminated and without prejudice to any other remedy or right of action which Landlord may have for rent or other breach of contract:

(a) Re-enter and take possession of the Premises or any part thereof and expel or remove Tenant, its agents, employees, servants, licensees, permittees and any subtenants or assignees and all or any of its or their property from the Premises and have possession and enjoyment of the foregoing either by summary dispossess proceedings or by any suitable action or proceeding at law and without any liability for damages or prosecution therefrom, it being understood that no demand for the Rent due hereunder, no re-entry for conditions broken and no notice to quit or other notice prescribed by law shall be necessary to enable Landlord to recover such possession of the Premises together with all additions, alterations and improvements, any such rights being hereby expressly waived by Tenant;

(b) Re-let the Premises or any part thereof for the account of Tenant, in the name of Tenant or Landlord or otherwise, without notice to Tenant, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term) and on such condition (which may include concessions) and for such uses, as Landlord, in its absolute and uncontrolled discretion, may determine, and collect and receive the rents thereof. However, Landlord shall not be required to prefer the reletting of the Premises to other vacant space in the Building;

(c) Re-enter the Premises and without further demand or notice proceed to distrain and sell the goods, chattels and personal property other than such property with Tenant's logo, name or trademark therein found and to levy the Base Rent and Additional Rent, and Tenant shall pay all costs and other charges which shall immediately attach and become part of the claim of Landlord for Additional Rent, and any tender of rent without said costs and charges made, after the issuance of a warrant of distraint, shall not be sufficient to satisfy the claim of Landlord.

20.3 Damages. Notwithstanding any termination of this Lease or re-entry upon the Premises by Landlord and in addition to and without limiting Landlord's right to other damages, Tenant shall remain liable to Landlord for damages for breach of Tenant's covenants under this Lease in an amount computed as follows: (a) an amount equal to the Base Rent and any adjustments and additions thereto which are then due and owing and which would be payable hereunder for the balance of the Term as if this Lease had not been terminated or such re-entry made; plus (b) Additional Rent (including, without limitation, Tenant's Premises Share of all Allocated Common Area Maintenance Costs and all other sums and charges which are due and owing and which would be payable for the balance of the Term as if this Lease had not been terminated or such re-entry made; plus (c) all costs and expenses incurred by Landlord in connection with Tenant's Default and any reletting of the Premises, including without limitation, (i) costs of retaking and repossessing the Premises (including the removal of persons and property therefrom), restoring the Premises to good order and condition, altering and otherwise preparing the same for reletting (without regard to whether such alterations may be characterized as capital improvements), the unamortized portion of any rental concessions, Tenant fit-out, rent abatement, broker's fees and attorneys' fees (treated as if amortized over the initial Term hereof) and for all other reasonable costs and expenses incurred in securing a new tenant or tenants; (ii) brokers' commissions and advertising expenses, and (iii) attorneys' fees, costs and expenses (all of the foregoing in this subparagraph 20.3(c) collectively referred to as the "**Early Termination Damages**"); less (d) all rent actually received by Landlord during the remainder of the Term from any tenant to which the Premises are re-let (and Landlord agrees to use reasonable efforts to re-let the Premises and mitigate damages).

20. 4 Manner of Payment.

(a) Tenant will be obligated and agrees to pay to Landlord, upon demand, and Landlord will be entitled to recover from Tenant, the Early Termination Damages plus damages in an amount equal to the excess, if any, of (i) all Base Rent and all Additional Rent as would have been required to be paid by Tenant under this Lease for each calendar month had this Lease not been so terminated, over (ii) the rents, if any, collected by Landlord in respect of such calendar month(s) pursuant to any reletting. In no event will Tenant be entitled to receive any excess of such rents over the sums payable by Tenant to Landlord hereunder. Said damages will be payable by Tenant to Landlord in monthly installments in the same manner as Base Rent hereunder, and no suit or action brought to collect the amount of the deficiency for any month will in any way prejudice Landlord's right to collect the deficiency for any subsequent month by a similar proceeding.

Alternatively, Landlord may, at Landlord's option, without notice and without prejudice to any other rights or remedies of Landlord hereunder or at law or in equity, recover from Tenant, in addition to the Early Termination Damages, as damages for such default, expiration and/or dispossess, an amount equal to the difference between (i) the sum of the Base Rent and all Additional Rent reserved in this Lease from the date of such default to the date of expiration of the Term and (ii) the then fair market rental value of the Premises for the same period, discounted to present value at the rate of four (4%) percent per annum. Said damages will become due and payable to Landlord immediately upon such breach of this Lease and without regard to whether this Lease is terminated or not, and if this Lease is terminated, without regard to the manner in which it is terminated.

(b) Suit or suits for the recovery of any and all such damages, or for any installments thereof, may be brought by Landlord from time to time at its election, and nothing herein contained will be deemed to require Landlord to postpone suit until the date the Term would have expired had the Lease not been terminated as provided herein or under any provision of law or had Landlord not re-entered into or upon the Premises.

(c) If any statute or rule or law governing Landlord's claim for damages will limit the amount of such claim capable of being so proved and allowed, Landlord shall be entitled to prove as and for liquidated damages and have allowed an amount equal to the maximum allowed by or under any such statute or rule of law.

20.5 Waiver. The failure of one party hereto to insist upon strict performance of any of the covenants or conditions of this Lease or to exercise any right, privilege, remedy or option herein conferred in anyone or more instances shall not be construed as a waiver or relinquishment for the future of any such covenant, condition, right, privilege, remedy or option, but the foregoing shall be and remain in full force and effect. Acceptance by Landlord of Base Rent or Additional Rent or acceptance of any other sums and charges due or payable hereunder from Tenant, whether or not Landlord knows of the existence of a breach of or Default under this Lease by Tenant at the time of such acceptance, shall not constitute (i) a waiver of such breach or Default, or (ii) a waiver of the right of Landlord to insist upon Tenant's curing such breach or Default, or (iii) a waiver of any remedy of Landlord in respect thereof, or (iv) a reinstatement, continuation or extension of this Lease or the Term.

20.6 Cumulative Remedies. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or by law, equity, statutes or otherwise, and the exercise or commencement of exercise, of anyone or more of the rights or remedies provided for in this Lease or by law, equity, statutes or otherwise shall not preclude the concurrent or later exercise of any or all other rights or remedies provided for in this Lease or by law, equity, statutes or otherwise. Landlord and Tenant also, as far as permitted by law, each waive and will waive any and all right to a trial by jury.

20.7 Attorneys' Fees. In the event of any litigation or other legal proceeding between Landlord and Tenant arising under this Lease, the prevailing party shall be reimbursed by the other party upon demand for all costs, charges and expenses: including reasonable fees of attorneys, incurred by the prevailing party in such action or proceeding. Tenant shall pay to Landlord upon demand all reasonable and customary costs, charges and expenses, including reasonable fees of attorneys and others retained by Landlord, incurred by Landlord to recover possession of the Premises or otherwise resulting from a Default by Tenant under this Lease.

21 LANDLORD'S RIGHT TO CURE DEFAULT.

In the event Tenant is in Default or breach under this Lease or shall otherwise fail to comply fully with any of its obligations or conditions hereunder, Landlord shall have the right (but not the obligation), at its option, to cure such Default or breach, at Tenant's expense, upon twenty (20) days prior written notice to Tenant, except in the case of an emergency in which event no notice need be given. Tenant agrees to reimburse Landlord promptly, as Additional Rent, for all reasonable and customary costs and expenses incurred as a result thereof or in connection therewith, together with interest at the rate set forth in Section 4.8(b) hereof, which interest shall be payable from the date on which Landlord makes any such payment to the date on which Tenant reimburses Landlord for such costs and expenses. Any action so taken by Landlord pursuant to this Lease shall not serve to waive or release Tenant from its performance of any obligation hereunder.

22 RELEASE AND INDEMNITY.

22.1 Mutual Release (Casualty). Each party hereto, and all parties claiming under such party, hereby waives, releases and discharges the other from all rights of recovery and claims which it might otherwise have against the other party, its agents and employees, and all liabilities or responsibilities of the other party, its agents and employees, for all injury and for loss or damage to the business, contents, furniture, furnishings, fixtures and other property of Tenant and Landlord, to the extent of insurance required under this Lease to be maintained by the releasing party under policies of insurance on the Premises or the Property or insurance with respect to the activities conducted on the Premises or the Property, arising from or caused by any activities or conduct of the other, and notwithstanding that such injury, loss or damage may result from the negligence or fault of the other party, its agents or employees, but excepting injury, loss or damage intentionally caused by the other party or resulting from malicious acts of the other party.

22.2 Tenant's Indemnification (Liability). Tenant agrees at its sole expense and in addition to any other right or remedy of Landlord hereunder to indemnify, save harmless and defend Landlord, Landlord's agents and employees, any Owner, any Landlord Lender and any assignee of Landlord's interest under this Lease and in the Premises (each, an "**Indemnified Landlord Party**") from and against any and all losses, damages, costs, expenses (including attorneys' fees and court costs), liabilities, claims, demands, and causes of action of any nature whatsoever, and any expenses incidental to the defense thereof by Landlord, arising from or out of (i) any accident or injury to or death of persons, or loss, or damage to property occurring on the Premises (unless caused solely by the gross negligence of Landlord, any of its agents, employees and contractors), (ii) the conduct or management of any work, or any act or omission whatsoever, done in or on the Premises by or under the direction or at the request of Tenant, (iii) any breach or default on the part of Tenant in the payment of any rent or performance of any covenant or agreement on the part of Tenant to be performed pursuant to the terms of this Lease, (iv) failure of any sublessee or assignee (claiming through Tenant) of this Lease to comply with the terms of any sublease or assignment of this Lease, or (v) any accident or injury to or death of persons, loss or damage to property occurring due to Tenant's use, occupancy, operation and/or control of the Common Areas. In the event that any action or proceeding is brought against any Indemnified Landlord Party(ies), by reason of any claims covered by the foregoing indemnity, Tenant will, upon notice from such Indemnified Party(ies), resist or defend such action or proceeding by counsel reasonably satisfactory to the Indemnified Landlord Party(ies). The Indemnified Landlord Party(ies) will not defend such action or proceeding so long as Tenant is diligently doing so. The Indemnified Landlord Party(ies) will give prompt notice to Tenant of any action or proceeding brought against such Indemnified Landlord Party(ies) by reason of any claims covered by the foregoing indemnity, together with copies of any documents served on such Indemnified Landlord Party(ies) in connection therewith, and such Indemnified Landlord Party(ies) will not settle any such claim without Tenant's written consent.

23 TENANT'S SIGNS.

Tenant shall not provide or install any signs, awnings or displays in, on or about the Building or the Property, on the facade, exterior walls or windows of the Premises without Landlord's prior written consent, not to be unreasonably withheld. Tenant shall furnish and install on the exterior of the Premises a sign or signs, approved by Landlord, advertising Tenant's business (the "Approved Signage") within thirty (30) days of the Commencement Date. Subject to approval by applicable governmental authorities, the Approved Signage shall conform in size, color, design and materials to Landlord's design criteria and shall be installed in a manner and location agreed upon by Landlord and Tenant. The cost of furnishing and installing the Approved Signage shall be borne solely by Tenant. Tenant shall maintain the Approved Signage in a good state of repair and in conformity with all applicable rules, regulations, codes and ordinances of any governmental agencies having jurisdiction thereover and shall remove the Approved Signage at the termination of the Term of this Lease, all at Tenant's sole cost and expense. Tenant shall not place any other advertisements or other type of structure or obstruction on the roof, facade or exterior walls of the Building or the Premises, or elsewhere on the Property, and shall not operate any loudspeaker or other device that can be located outside the Premises. If Landlord deems it necessary to remove the Approved Signage in order to paint or make any repairs, alterations or improvements in or upon the Building, the Property or the Premises or any part thereof, it may be so removed, but shall be replaced at Landlord's expense when such repairs, alterations or improvements shall have been completed. Nothing contained in this Article 23 shall create any obligation on the part of Landlord to make any repairs, alterations or improvements.

Tenant acknowledges that Landlord may modify existing signage at the Building and the facade of the Building. Landlord acknowledges that any costs incurred by Landlord in performing modifications to the Building's signage and facade during the first year of the Term shall not be payable by Tenant including, but not limited to, as part of Tenant's Premises Share of Allocated Common Area Maintenance Costs.

24 NON-LIABILITY OF LANDLORD.

Landlord, its employees and agents and the Owners shall not be liable to Tenant, any invitee, agents, contractors and employees or any other person or entity for any damage (including indirect and consequential damage), injury, loss or claim (including claims for the interruption of or loss to business) based on or arising out of any cause whatsoever (except as otherwise provided in this Section), including, without limitation, the following: the failure, breakage or leakage of the water, plumbing, steam, sewer, waste or soil pipes; or the roof, walls, drains, leaders, gutters, valleys, downspouts or the like; or of the electrical, gas, power, conveyor, refrigeration, sprinkler, air conditioning or heating systems; or of the elevators or hoisting equipment; or of any other structural failure; or by reason of the elements; or resulting from theft or pilferage; or resulting from fire, explosion or other casualty; or resulting from the carelessness, negligence or improper conduct on the part of Tenant, of any other tenant, their agents, employees, guests, licensees, invitees, subtenants, assignees or successors; or attributable to any interference with, interruption of or failure, beyond the reasonable control of Landlord, of any services to be furnished or supplied by Landlord, unless such damage or injury shall have been caused solely by the gross negligence or misconduct of Landlord, its agents, employees or contractors or the material default of Landlord in the performance of any of its obligations under this Lease. All property kept, maintained or stored in, on or at the Premises shall be kept, maintained or stored at the sole risk of Tenant. Except as provided specifically in this Lease, Landlord shall not be liable to Tenant or to any person or entity claiming through Tenant, nor shall Tenant be excused from the performance of any obligation hereunder, because of any breach or violation by Landlord (other than willful breach or violation by Landlord), or by any other person or entity, of any provision, covenant, term or condition of any other agreement affecting the Premises or any portion thereof.

Tenant shall not have the right to set off, recoup, abate or deduct any amount allegedly owed to Tenant pursuant to any claim against Landlord from any rent or other sum payable to Landlord. Tenant's sole remedy for recovering upon such claim shall be to institute an independent action against Landlord, which action shall not be consolidated with any action of Landlord.

25 TITLE MATTERS.

Tenant covenants and warrants that it will not, whether by act or omission, cause or suffer any encumbrance or lien upon, or defect in, (a) the NBPA Estate of Landlord in the Premises and/or the Property and/or (b) the Building which shall in any manner affect the rights and priorities of Landlord and/or any of the Owners.

26 SECURITY DEPOSIT.

Tenant has deposited with Landlord upon execution of this Lease a security deposit ("**Security Deposit**") in the amount set forth on the Agreement of Lease attached hereto, as security for the full and punctual performance by Tenant of all the provisions, covenants, terms and conditions of this Lease. In the event that Tenant shall default in the performance of any of the provisions, covenants, terms and conditions of this Lease, Landlord may, after ten (10) days' written notice to Tenant, apply the Security Deposit to the extent required for the payment of (a) any Base Rent or Additional Rent or (b) any sum which Landlord may expend or may be required to expend by reason of Tenant's default, including, without limitation, any damages or deficiency in the re-letting of the Premises, whether accruing before or after summary proceedings or other re-entry by Landlord. Tenant shall, on demand, pay to Landlord the amount so applied in cash which shall be added to the remaining Security Deposit so that the amount of the Security Deposit shall be restored to the full amount required to be deposited pursuant to this Lease. If Tenant shall fully and punctually comply with all the terms, covenants and conditions of this Lease, the Security Deposit shall be returned to Tenant, without interest (except interest shall be paid if required by law) after the termination of this Lease, less a reasonable sum to be retained by Landlord in connection with the final adjustment for actual Allocated Common Area Maintenance Costs, Tenant's Impositions Payment, Ancillary Costs and Landlord's Pro Rata Share of any assessments once such actual costs are known, and delivery of exclusive possession of the Premises to Landlord and the payment to Landlord of any amounts then due Landlord has occurred. Tenant shall not assign or encumber or attempt to assign or encumber the Security Deposit and neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, or attempted assignment or encumbrance.

27 MISCELLANEOUS.

27.1 Name. Landlord reserves the right to change the address or name by which the Building or Property is known at any time, upon ninety (90) days' prior written notice to Tenant.

27.2 Notice of Casualty. Tenant shall give written notice to Landlord promptly after Tenant learns thereof of (i) any accident in or about the Premises, (ii) all fires in the Premises affecting any portion of Landlord's property, (iii) all damages to or defects in the Premises, including the fixtures, equipment and appurtenances thereof and (iv) all damage or defects requiring repair in an amount in excess of Two Thousand Dollars ($2,000.00) in any parts or appurtenances of the Building's sanitary, electrical, heating, ventilating, air-conditioning, elevator and other systems located in or passing through the Premises or any part thereof.

27.3 Solicitation of Business. Tenant and Tenant's employees and/or agents shall not solicit business on the Property other than in the Premises, nor shall Tenant distribute any handbills or other advertising matter in any area other than in the Premises without Landlord's consent. Tenant shall not give samples or approach customers outside the Premises for purposes of soliciting sales without Landlord's consent.

27.4 Estoppel Certificates.

(a) Tenant and Landlord each shall, at any time and from time to time, upon the reasonable request of the other party (the "**Requesting Party**") execute, acknowledge and deliver to the Requesting Party within twenty (20) days of the request, without cost, a certificate, which may be relied upon by the Requesting Party or any party with whom it may be dealing: (i) that this Lease is unmodified and in full force and effect or, if there have been modifications, that this Lease is in full force and effect and unmodified except by such modifications which are set forth in such certificate; (ii) setting forth the dates to which the Base Rent and Additional Rent and other charges have been paid; (iii) stating whether there are any existing Defaults or rent abatements or offsets by the Requesting Party to the knowledge of [illegible] required to be given by either party to the other will be in writing and will be sent by United States first-class certified mail, return receipt requested or by overnight delivery by Federal Express or other nationally-recognized courier, expenses prepaid or charged to sender, (i) if to Landlord at its office located at One Penn Plaza, New Brunswick, New Jersey 08901 together with a copy to any Landlord Lender, if any, of whom Landlord shall have given notice to Tenant, (ii) to Tenant at the Premises, or (iii) at such other place as either party may from time to time designate in a written notice with a copy to Premium Food & Beverage, LLC at 317 Washington Ave. Carlstadt, New Jersey 07072, until Tenant takes occupancy of the Premises, notices to Tenant shall be at Tenant's address as set forth in the Agreement of Lease.

Any notice given in accordance with the provisions of this paragraph shall be deemed given when the primary notice is actually delivered or when proper delivery of the primary notice is refused, without regard to the date on which any copy is delivered or proper delivery thereof is refused. Any notice (primary or copy) given to an entity shall be deemed to be delivered on the date such notice is received or proper delivery is refused by the entity, without regard to when such notice is delivered by the entity to the individual to whose attention it is directed and without regard to the fact that proper delivery is refused by someone other than the individual to whose attention it is directed. Notices may be given on behalf of any party by such party's attorney(s).

27.8 Broker.

27.9 Incorporation of Exhibits. The Agreement of Lease and each of the other Exhibits to this Lease is incorporated into and forms a part of this Lease.

27.10 Integration. This instrument contains all the agreements and understandings between the parties hereto with respect to the matters contained herein, is not subject to any collateral conditions or any conditions precedent, and can not be modified or amended in any manner other than by an agreement in writing, signed by the parties hereto or their respective successors and assigns.

27.11 Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State of New Jersey that are applicable to agreements made and to be performed wholly therein.

27.12 Gender and Number. All terms and words used in this Lease, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context or sense of this Lease or any Section or clause hereof may require, as if such words had been fully and properly written in such number and gender.

27.13 Captions. The captions and table of contents in this Lease are inserted only as a matter of convenience and for ease of reference and in on way define, limit, enlarge or describe the scope or intent of this Lease nor shall they in any way affect this Lease or the construction of any provision hereof.

27.14 Counterparts. This Lease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute one and the same instrument.

27.15 Tenant's Successors and Assigns. The covenants, conditions and agreements in this Lease shall bind and inure to the benefit of Tenant, and, except as expressly otherwise provided in this Lease, its legal representatives, successors and assigns.

27.16 Landlord's Successors and Assigns. The term "**Landlord**" as used in this Lease means the Owner of the NBPA Estate from time to time or, if different, the party from time to time holding and exercising the right as against all others (except space tenants of the Property) to possession of the Property. Landlord represents that it is the holder of such right as of the date hereof. In the event of the voluntary or involuntary transfer of such ownership or right to a successor-in-interest of Landlord, Landlord shall be discharged and relieved of all liability and obligations hereunder which shall thereafter accrue and Tenant shall look solely to such successor-in-interest for the performance of the covenants and obligations of Landlord hereunder which shall thereafter accrue. The liability of Landlord and its successors-in-interest under or with respect to this Lease shall be strictly limited to and enforceable solely out of its or their equity in the Property and shall not be enforceable out of any other assets. Subject to the foregoing, the provisions hereof shall bind and inure to the benefit of the successors and assigns of Landlord.

27.17 Invalidity of Provisions. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

27.18 Conflict with other Agreements. In the event of any conflict between the terms, covenants and conditions of this Lease and any document executed by and between the parties, if any, or in the event any ambiguity may exist or is believed to exist in the terms of the Lease, the terms, covenants, conditions, reading or interpretation of such provision, covenant and condition that enlarges Landlord's rights and remedies hereunder and better assures Tenant's payment of Rent, shall control.

27.19 Construction of Agreement. The parties hereto agree that the terms and language of this Lease were the result of negotiations between the parties and, as a result, there shall be no presumption that ambiguities, if any, in this Lease shall be resolved against either party. Any controversy over the construction of this Lease shall be decided neutrally, in light of its conciliatory purposes, without regard to events of authorship or negotiation and in accordance with paragraph 27.18 above.

27.20 Force Majeure. Any prevention, delay or stoppage of work or other obligation to be performed by Landlord or Tenant which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes thereof, acts of God, governmental restrictions or regulations or controls, judicial orders, enemy or hostile government actions, civil commotion, fire or other casualty, or other causes beyond the control of performance of the work by that party for a period equal to the duration of that prevention, delay or stoppage. Nothing in this Article 27 shall excuse or delay Tenant's obligation to pay Base Rent, Additional Rent or other charges under this Lease.

27.21 Patriot Act Provision. Tenant represents, warrants and covenants that neither Tenant nor any of its partners, officers, directors, members or shareholders (i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury ("OF AC") pursuant to Executive Order No. 13224,66 Fed. Reg. 49079 (Sept. 25, 2001)("Order") and all applicable provisions of Title III of the USA Patriot Act (Public Law No. 107-56 (October 26, 2001)); (ii) is listed on the Denied Persons List and Entity List maintained by the United States Department of Commerce; (iii) is listed on the List of Terrorists and List of Disbarred Parties maintained by the United States Department of State, (iv) is listed on any list or qualification of "Designated Nationals" as defined in the Cuban Assets Control Regulations 31 C.F.R. Part 515; (v) is listed on any other publicly available list of terrorists, terrorist organizations or narcotics traffickers maintained by the United States Department of State, the United States Department of Commerce or any other governmental authority or pursuant to the Order, the rules and regulations of OFAC (including, without limitation, the Trading with the Enemy Act, 50 U.S.C. App. 1-44; the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06; the unrepealed provision of the Iraqi Sanctions Act, Publ.L. No. 101-513; the United Nations Participation Act, 22 U.S.C. § 2349 aa-9; The Cuban Democracy Act, 22 U.S.C. §§ 60-01-10; The Cuban Liberty and Democratic Solidarity Act, 18.U.S.C. §§ 2332d and 233; and The Foreign Narcotic Kingpin Designation Act, Publ. L. No. 106-201, all as may be amended from time to time); or any other applicable requirements contained in any enabling legislation or other Executive Orders in respect of the Order (the Order and such other rules, regulations, legislation or orders are collectively called the "Orders"); (vi) is engaged in activities prohibited in the Orders; or (vii) has been convicted, pleaded nolo contendere, indicted, arraigned or custodially detained on charges involving money laundering or predicate crimes to money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes or in connection with the Bank Secrecy Act (31 U.S.C. §§ 5311 et. seq.). Tenant shall not permit the Premises or any portion thereof to be used, occupied or operated by or for the benefit of any person or entity that is on the OF AC List. Tenant shall provide documentary and other evidence of Tenant's identity and ownership as may be reasonably requested by Landlord at any time to enable Landlord to verify Tenant's identity or to comply with any legal request. Tenant shall indemnify and hold Landlord harmless and against from all losses, damages, liabilities, cost and expenses (including, without limitation, reasonable attorneys' fees and expenses) that are incurred by Landlord and/or its affiliates that derive from a claim made by a third party against Landlord and/or its affiliates arising or alleged to arise from a misrepresentation made by Tenant hereunder or a breach of any covenant to be performed by Tenant hereunder.

28 LANDLORD REPRESENTATIONS. Landlord represents, covenants and warrants that the Permitted Encumbrances, including, without limitation, the Declaration, do not, in any material way, interfere with Tenant's rights under the Lease, does not and will not impact the square footage of the Premises by more than a de minimis amount and will not interfere with Tenant's ability to operate its business as intended within the Premises, nor will it interfere in any way with Tenant's signage, access or visibility. Landlord further represents that the Permitted Use under the lease does not conflict with any of the restrictions in the Declaration, including, without limitation, Subsections 4.05(a) and 4.05(b).

29 ENVIRONMENTAL.

(a) Tenant shall during the Term, at its sole cost and expense, strictly observe, comply with and fulfill all of the applicable terms and provisions of all environmental laws affecting Tenant's use of the Premises, including, without limitation, the Industrial Site Recovery Act, N.J.S.A. 13:1K-6 et seq., the Spill Compensation and Control Act, N.J.S.A. 58:10-23.11 et seq., the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. 9601 et seq. (1983), the Superfund Amendments and Reauthorization Act of 1986, the Federal Water Pollution Control Act, 33 U.S.C. 1251 et seq. and 33 U.S.C. 1342 et seq., the Resource Conservation and Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984,42 U.S.C. 6901 et seq., or the Safe Drinking Water Act, 14 U.S.C. 1401-1450, the Toxic Substances Control Act, 15 U.S.C. 2601-2629, the Hazardous Materials Transportation Act, 49 U.S.C. 1801 et seq., the Resource Conservation Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. 6902 et seq., or the Clean Air Act, 42 U.S.C. 7401 et seq., as such acts may be amended or replaced from time to time, or any regulation or rule promulgated under any of the foregoing, or any other local, state or federal regulation, rule, law or ordinance in existence on the date hereof or hereinafter enacted or promulgated relating in any way to any Hazardous Substances (all of the foregoing, as the same may be amended, replaced, enacted or promulgated from time to time being hereinafter referred to as "**Environmental Laws**"). Tenant shall, at its sole cost and expense, promptly remedy any violation of any Environmental Laws occurring during the Term affecting the Premises and caused by Tenant's use of the Premises and promptly cause the removal of any liens against the Premises by reason of any such violation. Landlord agrees that Tenant can have standard amounts of standard cleaning supplies on the Premises.

(b) Tenant shall not, in violation of any applicable Environmental Laws, cause or permit to exist, during the Term hereof, whether as a result of an intentional or unintentional act or omission of Tenant, a releasing, spilling, leaking, pumping, emitting, pouring, emptying or dumping of a Hazardous Substance onto the Premises, onto any land adjacent to the Premises or into waters of the State of New Jersey or onto the lands from which such waters might flow or drain into, or into waters outside the jurisdiction of the State of New Jersey, where damage may result to the lands, waters, fish, shell fish, wildlife, biota, air and other resources owned, managed, held in trust or otherwise controlled by the State of New Jersey. If any of the foregoing is caused or permitted by Tenant, Tenant shall promptly rectify the same by clean-up or otherwise in accordance with the provisions of all applicable law and with the approval of the appropriate governmental authority, if required by law.

(c) In the event that there shall be filed a lien against the Premises or any portion thereof by the New Jersey Department of Environmental Protection ("**DEP**"), the United States Environmental Protection Agency ("**EPA**") or any other governmental authority having jurisdiction over the Premises pursuant to and in accordance with the provisions of any Environmental Laws arising from an intentional or unintentional act or omission of Tenant occurring during the Term, resulting in the releasing, spilling, pumping, pouring, emitting, emptying or dumping of Hazardous Substances onto the Premises, onto any land adjacent to the Premises or into the waters of the State of New Jersey or onto lands from which such waters might flow or drain into, then Tenant shall, within sixty (60) days from the date that Tenant is given notice that the lien has been placed against the Premises or within such shorter period of time in the event that the State of New Jersey or any other appropriate governmental authority has commenced steps to cause the Premises or any portion thereof to be sold pursuant to the lien, either (i) pay the claim and remove the lien from the Premises or any portion thereof or (ii) furnish (x) a bond reasonably satisfactory to Landlord in the amount of the claim out of which the lien arises, (y) a cash deposit in the amount of the claim out of which the lien arises, or (z) other security reasonably satisfactory to Landlord in an amount sufficient to discharge the claim out of which the lien arises. The posting or a bond, cash deposit or other security shall not limit the right of Tenant to contest the lien claim to the extent permitted by law.

(d) Tenant shall promptly notify Landlord if Tenant receives actual notice of any lien that attaches to any revenues or any personal property owned by Tenant and located in the Premises, pursuant to and in accordance with the provisions of any Environmental Laws as a result of any intentional or unintentional act or omission of Tenant or any previous owner and/or operator of the Premises, resulting in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of Hazardous Substances onto said Premises.

(e) Tenant shall promptly notify Landlord if Tenant receives a summons, citation, directive, letter or other communication, written or oral, from the DEP, the EPA or any other governmental agency having jurisdiction over the Premises concerning any intentional or unintentional action or omission on Tenant's part occurring during the Term resulting in the releasing, spilling, pumping, emitting, emptying or dumping of Hazardous Substances in violation of any Environmental Laws from or on the Premises or otherwise in connection with the presence of any Hazardous Substances or the violation or alleged violation of any Environmental Laws on or about the Premises.

(f) Tenant shall, at its sole cost and expense, cause any and all Occupants (as hereinafter defined) to strictly observe, comply with the fulfill all of the applicable terms and provisions of all Environmental Laws affecting the Premises and to comply with the representations, warranties and covenants contained in subsections (a) through (g) of this Section. For purposes of this Article, "**Occupants**" shall mean any person or entity using and/or occupying the Premises or any portion thereof, including, without limitation, any of Tenant's Agents.

(g) Without limiting the foregoing, Tenant agrees to indemnify and hold Landlord harmless from and against any and all liability, penalties, losses, expenses, damages, costs, claims, causes of action, judgments and/or other charges, of whatever nature occurring during the term of this Lease, including, but not limited to, reasonable attorneys' fees and expenses, to the extent said lien, encumbrance, liability, penalty, loss, expense, damage, cost, claim, cause of action, judgment or other charge arises from Tenant's failure or inability, for any reason whatsoever, to observe or comply with any Environmental Laws or the provisions of this Article.

(h) Without limiting any other provisions of this Lease, Tenant represents, covenants and agrees that it will not enter into any lease, contract, agreement or other arrangement, written or oral, with or without consideration, of whatever sort and however denominated, for the use and/or occupancy of any portion of the Premises which does not provide that the use and occupancy thereunder shall not involve, directly or indirectly, in whole or in part, the generation, manufacture, refining, transportation, treatment, storage, handling or disposal of any Hazardous Substances on site, above ground or below ground.

(i) Tenant represents, covenants and agrees that the Premises will not at any time during the term of this Lease contain any underground or aboveground tanks for the storage of fuel oil, gasoline and/or other petroleum products or by-products installed by Tenant.

(j) The representations, warranties and covenants set forth in this Article shall survive the expiration or sooner termination of this Lease.

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument as of the day and year first above written.

LANDLORD:

WITNESS:

NEW BRUNSWICK PARKING AUTHORITY.
a public body corporate and political subdivision of the state of New Jersey

By: ______________________
Name: MITCHELL KARON
Title: EXECUTIVE DIRECTOR

WITNESS

TENANT:

PREMIUM FOOD & BEVERAGE, LLC,
A limited liability company

Kathleen Hansen

By: Daniel Palsi
Name: Daniel Palsi
Title:

WITNESS
Kathleen Hansen

By: ______________________
Name: Douglas Palsi
Title:

WITNESS
Kathleen Hansen

By: ______________________
Name: Frank Pinto
Title:

#3352587
#3352587.8(019175.016)

EXHIBIT A

Metes and Bounds Description of Land

All that estate, right and interest in land located in the City of New Brunswick, County of Middlesex and State of New Jersey more particularly described as follows:

Being described in accordance with a Boundary and Topographic Survey prepared by Maitra Associates, P.C. dated 1/30/06 and revised through 10/12/09 as follows:

BEGINNING at the point of intersection of the southerly line of Somerset Street (65' +/- wide right-of-way per Tax Map) with the easterly line of Easton Avenue (70' +/¬wide right-of-way per Tax Map) and running, thence;

1. Along the southerly line of Somerset Street, North 68° 09' 32" East, 252.22 feet to a point in the division line between Lot 23 on the East and Lot 11.01 on the West in Block 45, thence;

2. Along said division line between Lot 23 on the East and Lot 11.01 on the West in Block 45, South 19° 14' 42" East, 240.00 feet to a point in the Northwesterly line of Wall Street (35' +/- wide right-of-way per Tax Map), thence;

3. Along said Northwesterly line of Wall Street, South 40° 56' 18" West, 60.42 feet a point, thence;

4. Still along the Northwesterly line of Wall Street, South 39° 01' 25" West, 54.92 feet to the point of intersection of the Northwesterly Line of Wall Street with the Northeasterly line of Easton Avenue (70' +/- wide right-of-way per Tax Map), thence;

5. Along the Northeasterly line of Easton Avenue, North 47° 14' 18" West, 325.60 feet to the point and place of BEGINNING.

Being known as Block 45, Lot 11.01, C0001.

CONTAINING approximately 48,933 square feet or 1.12 acres more or less.

EXHIBIT B

LIST OF EXCLUSIVES AND USE RESTRICTIONS

(1) The following exclusives have been granted and no tenants of the Property and/or the Building may use their demised premises for: Taxi Business

(2) Tenant is fully subject to, and shall be wholly bound by, the use restrictions set forth in Subsections 4.05 (a) and (b) of the Declaration. (See copy attached.)

EXHIBIT B

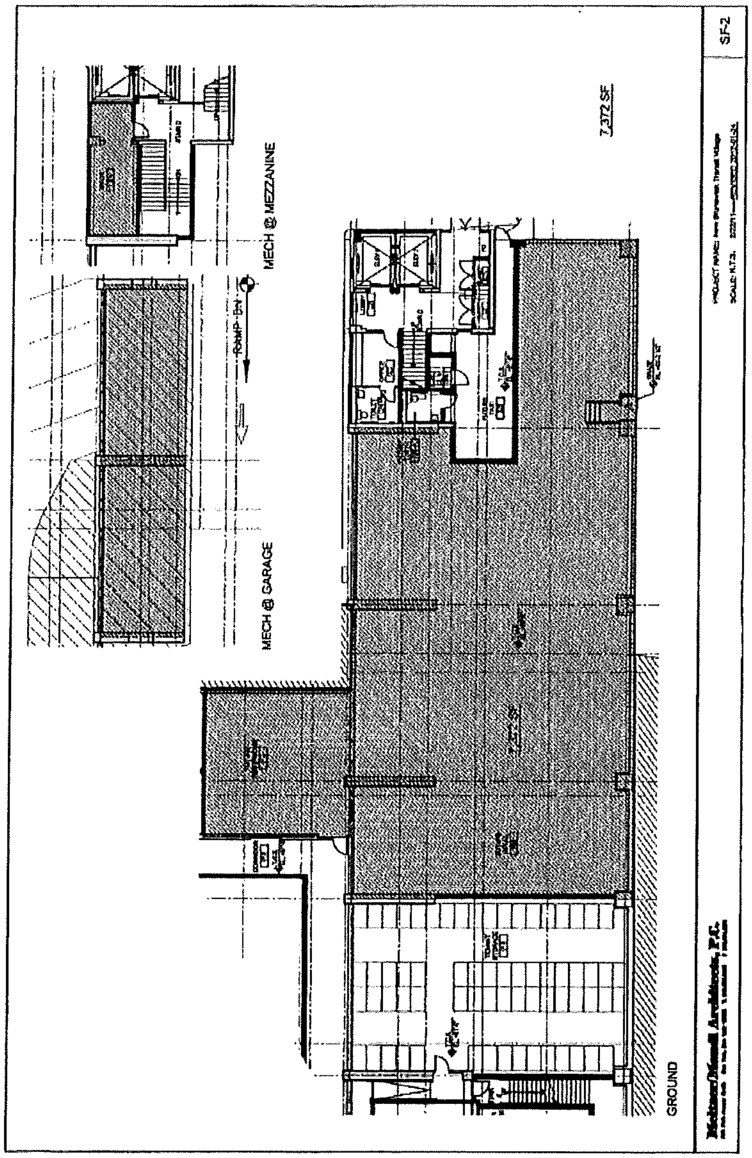
Section 4.05. Use Restrictions.

(a) Notwithstanding anything in this Declaration to the contrary, the following uses shall not be permitted in any of the Components, whether such use is carried on by the Owner of the Component or a Unit Owner, or a tenant, subtenant, permittee, or licensee thereof, or any other person having a legal interest in any portion of the applicable Component, without the prior written consent of all of NBPA Owner, Rutgers Owner and Tower Owner: (i) a use that consists of any gambling or games of chance activities including betting, card games, slot machines (except that sale of lottery tickets that can be customarily purchased at retail locations is permitted if such sale is part of a larger retailing use in which the sale of lottery tickets represents less than 5% of the square footage of such retail use); (ii) a use that consists of arcade games, e.g., electronic and/or fantasy games (except that arcade games are permitted a part of a retail or commercial user that consists of less than 25% of the floor area of such user's space); (iii) a retail use dedicated to tattooing or body piercing; and (iv) a retail use in which pornography in any medium is sold or exhibited.

(b) Notwithstanding anything in this Declaration to the contrary, and without limiting the provisions of subsection (a) above, the following uses shall not be permitted anywhere in the Commercial Component, or in the Tower Component in the event of the Commercial Conversion as provided in Section 3.04 hereof: any use involving (i) any retail sales of text books, trade books or resource books; (ii) sale of periodicals (including by way of example magazines and newspapers) if the sales of all periodicals exceeds 10% of the total gross sales of all items sold by the business in which such periodicals are sold, (iii) sale of school and/or study supplies including by way of example, but not limited to, notebooks, paper, art supplies, file folders, pens, pencils (collectively, "School Supplies") if the total sales of such School Supplies exceeds 10% of gross sales of all items sold by the business in which such School Supplies are sold; (iv) sale of any School Supplies which displays any Rutgers University trademark, logo or spirit mark however inconspicuous; (v) primarily the retail sales of software and electronic equipment (including by way of example, but not limited to, calculators, data/media storage devices, word processing software, etc.); (vi) sale of clothing of any manner (i.e., underwear, outerwear, infant, toddler, child, adult, winter, summer, etc.) which displays any Rutgers University trademark, logo or spirit mark however inconspicuous; and (vii) sale of any merchandise, products or commodities (including by way of example, but not limited to, mugs, rings, book bags, hats, toys, key chains, umbrellas, etc.) which displays any Rutgers University trademark, logo or spirit mark however inconspicuous. These use restrictions apply to the Owner of the Commercial Component and the Owner of the Tower Component in the event of the Commercial Conversion, or any part thereof, and/or to a tenant, subtenant, permittee, or licensee therein, and/or to any other person having a legal interest in any portion of the Commercial Component or the Tower Component in the event of the Commercial Conversion.

EXHIBIT C
Building Floor Plan Showing Demised Premises

EXHIBIT C
Building Floor Plan Showing Demised Premises



54

#3352587.8(019175.016)

EXHIBIT D

Work Letter

I. Intentionally Omitted

II. TENANT'S WORK AT TENANT'S COST

All Tenant Initial Improvements as per plans referenced in Schedule D-2 or otherwise required by Tenant shall be deemed Tenant's Work and shall be performed by Tenant at Tenant's sole cost and expense. In addition thereto, any changes to Landlord's Work requested by Tenant or otherwise necessitated by any of Tenant's Plans.

III. POSSESSION BY TENANT

The taking of possession of the Premises or any part thereof by Tenant shall, constitute an acknowledgment by Tenant that the Premises are in good condition and that all work and materials provided by Landlord are satisfactory unless Tenant and Landlord agree that Tenant Work and Landlord Work can be done simultaneously.

IV ACCESS DURING CONSTRUCTION

Should Tenant choose to perform work with its own contractors while Landlord is also performing work within or around the Premises or any portion of the Building, Tenant's Work will not commence until the Landlord has completed its work, unless otherwise permitted by Landlord in its sole discretion. Any approval to enter and commence work in the Premises is conditioned upon Tenant's workmen and mechanics working in harmony and not interfering with the labor employed by Landlord and/or Landlord's contractors or by any other tenant(s) or its (their) contractor(s). Such entry shall be deemed to be under all of the terms, covenants and conditions of the Lease except as to the covenant to pay Rent. Landlord shall not be liable in any way for any injury, loss or damage which may occur to any of Tenant's decorations or installations made prior to the Commencement Date, the same being solely at Tenant's risk unless due to the gross negligence or misconduct of Landlord, its agents or employees.

TENANT'S WORK AND SUBSEQUENT ALTERATIONS

1. Alteration Plans

All Alteration Plans are expressly subject to Landlord's approval not to be unreasonably withheld, conditioned or delayed and must receive municipal approvals for building permit. Landlord shall cooperate with Tenant in securing Tenant-required permits at no cost to Landlord.

The Tenant shall furnish Alteration Plans to the Landlord prior to the commencement of work.

2. Permit Fees for Tenant's Work and Changes.

(a) Unless Landlord does the work or Landlord notifies Tenant to the contrary, Tenant's contractor must administer all filings for any permits or other filing requirements of the municipality for work planned within the Demised Premises.

(b) Tenant will be responsible for paying all municipal fees connected with securing required permits or approvals for Tenant's build out and business in the Premises. Tenant shall also be responsible for providing Landlord with properly signed and sealed sub trade filing documents.

(c) No work will be allowed to start without the issuance of the proper authorization or permits, from the appropriate municipal officials. Once secured, the permit must be prominently posted at the work site, along with the plans.

Except for any work which does not require permitting from the municipality, all of the Tenant Plans must be signed, stamped and sealed by the appropriate design professional licensed in the State of New Jersey (i.e., architectural plans by licensed architect and structural or mechanical plans by the appropriate engineer).

3. Approval by Landlord

Any Alteration Plans shall be subject to Landlord's prior written approval in accordance with Article 12 of the Lease, provided, however, that Landlord will have sole and absolute discretion to approve or disapprove any element(s) of such Alteration Plans that will (i) be visible from the exterior of the Premises or Building, which approval shall not be unreasonably withheld, conditioned or delayed, or (ii) involve or may affect any structural or exterior element of the Building or any area or element of any Common Area, or (iii) increase the cost of construction or of insurance or taxes on the Building, or (iv) require unusual expertise to readapt the Premises or Building to normal use on lease termination or increase the cost of construction or of insurance or taxes on the Building, unless Tenant first gives assurance reasonably acceptable to Landlord for payment of such increased cost and/or that such re-adaptation will be made prior to such termination without expense to Landlord, or (v) be inconsistent with other existing or planned improvements in the Building or (vi) will overburden existing or planned Building systems.

The Alteration Plans as approved by Landlord shall be final and shall not be changed by Tenant without Landlord's prior approval. All construction documents shall be available to Landlord for inspection during construction.

4. Materials and Workmanship

All work performed in the Premises shall be performed in a good and workmanlike manner and in accordance with all applicable laws and regulations and in substantial conformance with the final approved Tenant Plans. Due diligence shall be exercised in completing the Tenant's Initial Improvements or subsequent Changes.

5. Reproducible Copies

Upon completion of any Tenant's Work or Changes, Tenant will provide to Landlord one (1) print and one (1) reproducible copy plus one (1) CAD copy of the as-built Alterations Plans, including without limitation, plumbing, electrical, HVAC and architectural plans.

6. Code Enforcement Requirements

Any requirements of the local code enforcement officers applicable to or arising from the construction of the Tenant's Work, Changes or the nature, location, layout or installation of Tenant's furniture and/or trade fixtures, i.e., are the sole responsibility of Tenant.

SCHEDULE D-1

List and Delivery Schedule of Tenant Plans

Tenant shall furnish, install and complete the work described in the following plans ("**Tenant's Plans**") prepared by ________________________________ "**Tenant's Work**").

Drawing #	Date	Description
	________________, 2018	Schematics
	________________, 2018	Design Development Drawings
	________________, 2018	100% of Construction Drawings

All of Tenant's Work shall be completed in a good and workmanlike manner using only new, first quality materials, meeting the requirements of all governmental and quasi-governmental laws, codes, regulations and ordinances.

SCHEDULE D-2

Contractor's Final Waiver of Lien

__________________________ ("Contractor") for itself, its successors and assigns, in consideration of the sum of ___________________ Dollars ($_________________________) to be paid by ________________________ ("Tenant") which sum represents the final payment due Contractor pursuant to a contract dated .' together with any amendments or change orders related thereto (all of the foregoing being collectively referred to as the "Contract") for materials, labor, services and/or equipment furnished in connection with the construction of improvements (the "Project") to real property ("Property") now owned by _________________ ("Owner") now leased by Tenant and by located at property commonly known as _________________, does hereby state, as follows:

1. Contractor acknowledges that it has been paid in full for all materials, labor, services and/or equipment furnished in connection with the performance of the Contract or otherwise in connection with the construction of the Project.

2. Contractor hereby waives and release all mechanic's notices of intention, liens, lien claims, stop notices and the like which Contractor has had or currently has, against or upon any portion of the Project or Property for materials, labor, services and/or equipment provided. Contractor has no security interest in any equipment or materials provided under the Contract and has no knowledge of any such security interest held by any other party.

3. If at any time after the date hereof, there shall be evidence of any notice of intention, lien, stop notice or the like filed (i) in violation of this Waiver of Lien or (ii) by a subcontractor or supplier of Contractor, for which, if established, Tenant or Owner might become liable or which might encumber title to the Property or Project, then Contractor shall promptly discharge same, and indemnify, hold harmless and defend Tenant and Owner against any loss, damages, costs or expense, including attorneys fees, associates therewith.

4. Contractor, for itself, its successors or assigns, hereby releases and forever discharges Tenant and Owner (and each of their partners, shareholders, directors, officers, employees and agents) their successors and assigns, from all claims, demands or causes of action which it has had, currently has, or may in the future have, arising from or in any way relating to the Contract, the Property or the Project.

IN WITNESS WHEREOF, Contractor has duly caused its corporate seal to be affixed hereto, and these presents to be signed and attested by its duly authorized officers on this _______ day of _______________, 2018

_______________________________________ (NAME OF CONTRACTOR)

BY: _______________________________________ (SIGNATURE)

NAME & TITLE _______________________________ (PRINT NAME & TITLE)

ATTEST:

____ (Corporate Seal)
Secretary

STATE OF _________________________________)
) SS:
COUNTY OF _______________________________)

On this _______ day, of ___________________, 2018, before me, a notary public, personally appeared ____, the _____________________________________ of ____________________________, who I am satisfied is the person who signed the foregoing instrument, and he did acknowledge that he signed, sealed with the seal of said corporation, and delivered said instrument as the officer above stated, and that the foregoing instrument is the voluntary act and deed of said corporation, made virtue of the authority of the Board of Directors of said corporation.

____
Notary Public

EXHIBIT E

LEASE COMMENCEMENT DATE AGREEMENT

THIS AGREEMENT made this 24 day of October, 2018 by and between PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, a Public Body Corporate and Political Subdivision of the State of New Jersey ("Landlord") and Premium Food & Beverage, LLC d/b/a Redd's Biergarten ("Tenant").

WITNESSETH

WHEREAS, Landlord and Tenant entered into a retail Lease Agreement dated October 24, 2018 ("Lease") setting forth the terms of occupancy by Tenant of a portion of a building located at Transit Village, New Brunswick, NJ 08901; and

WHEREAS, the Lease is for an initial term of ten (10) years from the Rent Commencement Date and the Rent Commencement Date and Expiration Date of the initial term of the lease have been determined in accordance with the provisions of Article 2 of the Lease.

NOW, THEREFORE, it is agreed and confirmed by the parties as follows:

1. The Rent Commencement Date of the Lease shall be the earlier of either (a) one hundred eighty (180) days after the Possession Date or (b) Tenant's opening for Business but not later than April 24, 2019. The Possession Date shall be upon lease execution. Expiration Date of the initial term of the Lease shall be ten (10) years from the Rent Commencement Date.

2. Security Deposit of $ 33174.00 shall be due from Tenant prior to October 24, 2018. The date on which the first payment of Base Rent is due from Tenant shall be the earlier of either (a) one hundred eighty (180) days after the Possession date or (b) Tenant's opening for business but not later than April 24, 2019. Landlord acknowledges the receipt of Tenant's Security Deposit of $ 33174.00 paid on October 24 .2018.

3. This Agreement is executed by the parties for the purpose of providing a record of the Commencement Date, Expiration Date and rent commencement date of the Lease.

The balance of this page is left intentionally blank.

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument as of the day and year first above written.

LANDLORD:

WITNESS:

NEW BRUNSWICK PARKING AUTHORITY.
a public body corporate and political subdivision of the state of New Jersey

By: ____________________
Name: MITCHELL KARON
Title: EXECUTIVE DIRECTOR

WITNESS

TENANT:

PREMIUM FOOD & BEVERAGE, LLC,
A limited liability company

Kathleen Hansen

By: ____________________
Name: Daniel Palsi
Title:

WITNESS
Kathleen Hansen

By: ____________________
Name: Douglas Palsi
Title: Managing Member

WITNESS
Kathleen Hansen

By: ____________________
Name: Frank Pinto
Title: Managing Member

EXHIBIT F

Declaration of Covenants, Restrictions and

Reciprocal Easements

EXECUTION

DECLARATION OF COVENANTS, RESTRICTIONS AND RECIPROCAL EASEMENTS

BY:

PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK

Dated October 23, 2009

Record and Return to:

John A. Hoffman, Esq.
Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, New Jersey 07095

{40284543:6}

TABLE OF CONTENTS

TABLE OF CONTENTS

TABLE OF CONTENTS

DECLARATION OF COVENANTS, RESTRICTIONS AND RECIPROCAL EASEMENTS

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND RECIPROCAL EASEMENTS (this "Declaration") is made as of this 23rd day of October, 2009 by the PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, a body corporate and politic of the State of New Jersey, having an office at One Penn Plaza – Ferren Deck, New Brunswick, New Jersey 08901 ("Declarant").

PRELIMINARY STATEMENT

A. Declarant is the owner of a parcel of property situate in the City of New Brunswick, County of Middlesex, and State of New Jersey, formerly known and designated as Block 45, Lot 11.01 on the Official Tax Map of the City of New Brunswick ("City") pursuant to that certain Deed of Consolidation of even date herewith recorded in the office of the Middlesex County Clerk on the same recording date of this Declaration, but prior in time. Declarant may hereafter also acquire title to, or other rights in and to, a portion of Lot 23 in Block 45 on the Official Tax Map of the City (such portion of Lot 23 or the rights therein, the "Infrastructure Lot") for the purpose of placing utility equipment thereon to service the Estates (as hereinafter defined).

B. Immediately following the recording of the said Deed of Consolidation, but prior to the recording of this Declaration, Declarant recorded that certain Deed of Apportionment of even date herewith (as the same may be amended hereafter from time to time, the "Apportionment Deed") in the office of the Middlesex County Clerk, which apportioned areas above the surface of the ground of said Lot 11.01 into three (3) additional estates consisting of three dimensional spaces that would otherwise be part of Block 45, Lot 11.01 but for the recording of the Apportionment Deed.

C. Because of the vertical nature of the three (3) newly created estates, the estates and the remainder all retain the Lot number 11.01 but each has been given a qualifier. The remainder, known as Block 45, Lot 11.01, Qualifier C0001, is more particularly described in Exhibit "A" and, together with whatever title or other rights Declarant may acquire in the Infrastructure Lot, and together with any rights, interests or easements appurtenant thereto, now existing or hereafter acquired, shall be referred to hereinafter as the "Land". The three (3) new estates created by the Apportionment Deed are known as Block 45, Lot 11.01, Qualifier C0002 which is more particularly described in Exhibit "B", and hereinafter referred to as the "NBPA Estate"; Block 45, Lot 11.01, Qualifier C0003 which is more particularly described in Exhibit "C", and hereinafter referred to as the "Rutgers Estate"; and Block 45, Lot 11.01, Qualifier C0004 which is more particularly described in Exhibit "D", and hereinafter referred to as the "Tower Estate". The NBPA Estate, Rutgers Estate and the Tower Estate may sometimes be generically referred to herein individually as an "Estate" and collectively as the "Estates". As of the date of this Declaration, the Estates consist of existing improvements on the Land to be demolished, and the unimproved three dimensional area above the surface of the ground (whether above or below finish grade at street level), as the case may be. Declarant or any other person or entity that now or in the future owns an Estate, or any portion thereof (including, without limitation, ownership of any interest therein by way of subdivision of any such Estate or the establishment of a condominium form of ownership for all or any portion of any such Estate, or their respective successors, grantees, and assigns, as the case may be, shall be referred to herein individually as an "Owner", and collectively as the "Owners".

D. As used herein, the term "NBPA Owner" shall mean the owner of the NBPA Estate, the term "Rutgers Owner" shall mean the owner of the Rutgers Estate and the term "Tower Owner" shall mean the owner of the Tower Estate, or their respective successors, grantees, and assigns, as the case may be. On the date of this Declaration, Declarant is the owner of all three Estates and is NBPA Owner, Rutgers Owner and Tower Owner. However, at any time after Declarant, or any subsequent Owner, conveys ownership of all or a portion of the NBPA Estate, Rutgers Estate or Tower Estate the terms "Owner," "NBPA Owner," "Rutgers Owner" and "Tower Owner" as used in this Declaration shall mean, respectively, the transferee or successor in interest, or any further transferee or successor in interest; provided, however, that in the event that either or both of NBPA Owner and Tower Owner elects to convert all or part of its respective Estate to a condominium form of ownership pursuant to the provisions of the New Jersey Condominium Act (N.J.S.A. 46:8B-1, *et seq.*), then the term "Unit Owner" shall mean NBPA Owner or Tower Owner, as applicable, and/or a third party purchaser of any a condominium Unit, as may be applicable.

E. It is contemplated that the Owners of the Estates will construct or cause to be constructed a mixed use structure which will contain:

(i) within the Rutgers Estate, not less than 51,760 square feet of space to accommodate operational requirements of Rutgers, The State University ("Rutgers"), initially intended to be 45,000 square feet for the Rutgers University Bookstore and 12,500 square feet for the Rutgers University Press (collectively, the "Rutgers Component");

(ii) within the NBPA Estate, (a) a parking structure to accommodate an approximately 657-space public parking garage that will have vehicular ingress and egress to Wall Street in the City, and pedestrian access stairways and/or elevators to Wall Street, Easton Avenue, (collectively, the "Parking Component"), (b) approximately 51,000 square feet of space (collectively, the "Commercial Component"), initially intended to be approximately 39,000 square feet of office space and approximately 12,000 square fee of various retail space along the Easton Avenue facade of the Building (hereinafter defined) and near the intersection of Easton Avenue and Wall Street, and (c) in the NBPA Estate and in the air space above the public right of way of Wall Street, a public pedestrian walkway and bridge that will provide access between the Parking Component and the New Brunswick train station (the "Access Component", and together with the Parking Component and the Commercial Component, collectively the "P/C/A Component"); and

(iii) within the Tower Estate a multi-story structure situated above the NBPA Estate that will consist of residential rental or condominium units (individually, a "Unit", collectively the "Units"; and the multi-story structure, together with the Units, collectively, the

"Tower Component"); provided, however, that in the event that Tower Owner elects not to construct the residential Units, the Tower Estate may be converted to commercial or office use as provided in Article III, and thereafter, the terms "Unit" and "Units" shall be deemed to mean commercial rental or condominium units within the Tower Component.

F. The terms "Rutgers Component," "Parking Component," "Access Component," "Commercial Component" and "Tower Component" are sometimes referred to herein collectively as the "Components" and individually as a "Component". The Components will collectively comprise an approximately 627,427 square foot mixed use building (the "Building").

G. Each of the Parking Component, the Access Component, the Commercial Component, the Rutgers Component and the Tower Component are intended to be constructed substantially in accordance with the plans and specifications annexed hereto as Exhibit "E", and any amendments thereto which are approved in writing by the Owner of the Estate(s) to which any amendment may relate or affect (the "Approved Plans").

H. In order to ensure the development and operation of the Estates in an efficient and harmonious manner, Declarant desires to create as appurtenances to and restrictions on each of the Estates, certain covenants, restrictions and reciprocal easements as more particularly set forth herein. Such covenants, restrictions and easements shall run to the benefit of, and bind the respective Estates, and the Owners and lessees from time to time of the Estates or any portion thereof (including the Units and any other condominium units or spaces created within any Estate).

NOW, THEREFORE, for good and valuable consideration, and intending to be legally bound, Declarant hereby grants, covenants, restricts, agrees and declares as follows:

ARTICLE I - COVENANTS OF THE OWNER OF NBPA ESTATE

Section 1.01. Obligation to Construct the P/C/A Component within the NBPA Estate. NBPA Owner shall be obligated to proceed diligently to construct or cause to be constructed within NBPA Estate the P/C/A Component, as defined in the Preliminary Statement hereof, as soon as reasonably possible after the recording hereof and subject to the terms and conditions of that certain the Development Services Agreement of even date herewith (the "NBPA Development Agreement") between NBPA Owner and Somerset Street Urban Renewal Associates, LLC, a New Jersey limited liability company ("SSURA"). The P/C/A Component shall be constructed substantially in accordance with the Approved Plans.

Section 1.02. Operation of the Parking Component and Access Component. (a) NBPA Owner shall be obligated to operate, or cause to be operated, including, without limitation, suitable lighting and security, (i) the Parking Component, or any replacement thereof, as a public parking garage in a first class manner, consistent with the operation of other public parking garages in the City, and in compliance with all laws, rules, regulations and ordinances applicable thereto and (ii) the Access Component or any replacement thereof, as a pedestrian walkway and bridge described in the Preliminary Statement consistent with the operation of public pedestrian walkway and bridges providing access to train stations in Northeastern New Jersey, and in compliance with all applicable laws, rules, regulations and ordinances applicable thereto, excepting, however, reasonable temporary uses or events that are customarily associated with the operation of the pedestrian walkway and bridge provided such events or uses do not materially affect the operation of the other Components. No other use of the Parking Component and the Access Component is permitted hereunder. Emergencies excepted and except as otherwise provided herein, after completion of construction, the Parking Component and Access Component shall be open to the public seven (7) days per week, and twenty-four (24) hours per day; provided, however, that Declarant may close the Access Component periodically as required in the reasonable opinion of Declarant to prevent the dedication of rights to the public in general. Notwithstanding the foregoing, the Parking Component and/or Access Component may be closed in whole or in part from time to time for repairs and maintenance of either such Component, or the New Brunswick train station, and any such repairs or maintenance by NBPA Owner shall be conducted by NBPA Owner in such a manner as to minimize, to the extent reasonably practicable in the commercially reasonable opinion of NBPA Owner, interference with the use of such Components by the public and with the use of any public and private roads on or abutting the Building; provided, however, that nothing herein shall be construed to require NBPA Owner to use overtime or weekend labor or other construction means or methods that would materially increase the costs of such repairs or maintenance, emergencies excepted. To the extent feasible, as reasonably determined by NBPA Owner, closure of the Parking Component or Access Component, or any portion of either or both, that becomes necessary for repairs or maintenance shall be upon reasonable advance notice to the Owners (and any condominium association (hereinafter, "Condo Association") formed to administer the common elements of any condominium established within any of the Estates, if applicable), emergencies excepted. Notwithstanding any such closure, Rutgers Owner and Tower Owner (and any Condo Association, if applicable) shall have access to the Parking Component upon reasonable prior notice to NBPA Owner to make repairs to their respective Components, as applicable, or the Easement Areas (as defined in Article V) and any utilities or mechanical equipment located in the Parking Component and serving or benefiting the Rutgers Component and/or the Tower Component, subject to reasonable restrictions and requirements considered by NBPA Owner in its commercially reasonable opinion as necessary to provide safe access and working conditions and in such manner as will not materially interfere with the work of NBPA Owner.

(b) NBPA Owner shall maintain or cause to be maintained, at no cost or expense to Rutgers Owner or Tower Owner, except as may be provided herein with regard to the Easement Areas and any utilities or mechanical equipment located in the Parking Component and serving or benefiting the Rutgers Component and/or the Tower Component, all licenses and permits from governmental authorities as may be required in connection with the operation of the P/C/A Component.

Section 1.03. Operation of the Commercial Component. (a) NBPA Owner shall be obligated to operate, or cause to be operated, including, without limitation, suitable lighting and security, the Commercial Component or any replacement or portion thereof, as the mixed use structure as described in the Preliminary Statement as retail and/or restaurant/food service space or commercial office space, as applicable, consistent with the operation of other similar facilities in the City, all in compliance with all applicable laws, rules, regulations and ordinances applicable thereto. The various uses of the Commercial Component shall be restricted to the areas reserved for such uses as indicated in the Approved Plans, excepting, however, reasonable temporary uses or events that are customarily associated with the operation of similar facilities which may take place and may be located in areas not ordinarily reserved for such use provided such events or uses do not materially affect the operation of the other Components. NBPA Owner shall have the option in its sole discretion to (a) use and operate the Commercial Component as a rental property or (b) record a Master Deed (as defined in Article XII) imposing the condominium form of ownership on the NBPA Estate pursuant to the provisions of the New Jersey Condominium Act (N.J.S.A. 46:8B-1, *et seq.*).

(b) Repairs and maintenance shall be conducted by NBPA Owner in such a manner as to minimize the interference such repairs and maintenance may cause to the P/C/A Component, the Rutgers Component, the Tower Component, or any public and private roads on or abutting the Building; provided, however, that nothing herein shall be construed to require NBPA Owner to use overtime or weekend labor or other construction means or methods that would materially increase the costs of such repairs or maintenance, emergencies excepted. Emergencies excepted and to the extent feasible, any closure of the Commercial Component, or any portion thereof, other than in the ordinary course of business and with the exception of space not leased to third party tenants, shall be upon reasonable advance notice to the other Owners (and any Condo Association).

(c) NBPA Owner shall maintain or cause to be maintained, at no cost or expense to Rutgers Owner or Tower Owner, except as may be provided herein with regard to the Easement Areas and any utilities or mechanical equipment located in the Commercial Component and serving or benefiting the respective Rutgers and/or Tower Components, all licenses and permits from governmental authorities as may be required in connection with the operation of the Commercial Component.

Section 1.04. Failure to Construct, Operate and/or Maintain the Parking/Access Component. (a) If NBPA Owner fails to (i) construct or cause the construction of the P/C/A Component by the date contemplated in the NBPA Development Agreement, or (ii) restore or rebuild the P/C/A Component after a partial or total casualty or partial Taking (as that term is defined in Section 9.02) as required by the provisions of this Declaration, or (iii) operate and maintain or cause the operation and maintenance of the P/C/A Component in accordance with the provisions of this Article I, then Rutgers Owner and/or Tower Owner may by written notice to NPBA Owner demand adequate assurance in writing that the construction of the P/C/A Component, or the restoration or rebuilding after a partial or total casualty or partial Taking, as applicable, will be completed, or the operation and maintenance will resume. If NBPA Owner fails to provide the requested adequate assurance within one hundred and twenty (120) days after receipt of written demand therefore (or thirty (30) days in the case of a failure to operate and maintain), then Rutgers Owner and/or Tower Owner (or Condo Association, as the case may be) may exercise such rights and remedies provided hereunder and/or at law or in equity to cause completion of the construction of the P/C/A Component or the restoration or rebuilding of the P/C/A Component after a partial or total casualty or partial Taking, as applicable, in accordance with the Approved Plans or cause the operation and maintenance to resume.

ARTICLE II - COVENANTS OF THE OWNER OF THE RUTGERS ESTATE

Section 2.01. Obligation to Construct the Rutgers Component on the Rutgers Estate. Rutgers Owner shall be obligated to proceed diligently to construct or cause to be constructed within the Rutgers Estate the Rutgers Component, as defined in the Preliminary Statement hereof, as soon as reasonably possible after the recording hereof and subject to the terms and conditions of that certain the Development Services Agreement of even date herewith (the "Rutgers Development Agreement") between Rutgers Owner and SSURA. The Rutgers Component shall be constructed substantially in accordance with the Approved Plans.

Section 2.02. Operation of the Rutgers Component. (a) Rutgers Owner shall be obligated to operate the Rutgers Component or any replacement or portion thereof, or to cause the Rutgers Component or any replacement or portion thereof to be operated in perpetuity as described in the Preliminary Statement and as set forth in the Approved Plans. Rutgers Owner shall operate the Rutgers Component or cause the operation thereof or of any portion thereof, as applicable, as a first class university bookstore and office space in the City, all in compliance with all applicable laws, rules, regulations and ordinances applicable thereto. In the event that Rutgers Owner desires to alter the use of the Rutgers Component or any replacement or portion thereof as described in the Preliminary Statement, the Rutgers Component or parts thereof shall only be used for office space and/or commercial retail uses which are not, at the time of commencement of such use(s), in direct competition with any then existing retail use in the Commercial Component. No other use of the Rutgers Component is permitted hereunder and the various permitted uses of the Rutgers Component shall be restricted to the areas reserved for such uses as indicated in the Approved Plans, excepting, however, reasonable temporary uses or events that are or could reasonably be expected to be customarily associated with the operation of university bookstores or other retail commercial use and offices which may take place and may be located in areas not ordinarily reserved for such use provided such events or uses do not materially affect the other Components. The Rutgers Component and any portions thereof shall be operated in a manner that does not unreasonably interfere with NBPA Owner's or Tower Owner's (or the Condo Association, as applicable), or any Unit Owner's right and ability to operate, use, enjoy and possess their respective Components or Units, as the case may be. All repairs and maintenance to the Rutgers Component shall be conducted in such a manner as to minimize, to the extent reasonably practicable in the commercially reasonable opinion of Rutgers Owner, interference such repairs and maintenance may cause to the P/C/A Component, the Tower Component, or any Unit in the Tower Component, or any public and private roads on or abutting the Building; provided, however, that nothing herein shall be construed to require Rutgers Owner to use overtime or weekend labor or other construction means or methods that would materially increase the costs of such repairs or maintenance, emergencies excepted. To the extent feasible, as reasonably determined by Rutgers Owner, any closure of the Rutgers Component, or any portion thereof that unreasonably interferes with the ability of NBPA Owner, Tower Owner, or any Unit Owner to use their respective Component or Unit, shall be upon reasonable advance notice to such other Owners (and any Condo Association, as the case may be).

(b) Rutgers Owner shall, at its own cost and expense, (i) keep or cause to be kept the Rutgers Component and any walkways, areaways, stairways, ramps or other appurtenances thereto suitably lighted twenty-four (24) hours per day, seven days per week, and (ii) provide or cause to be provided security for the Rutgers Component in the manner customarily provided for first class bookstores and offices in the City.

(c) Rutgers Owner shall maintain or cause to be maintained, at its sole cost and expense, all licenses and permits from governmental authorities as may be required in connection with the operation of the Rutgers Component.

Section 2.03. Failure to Construct or Maintain the Rutgers Component. (a) If Rutgers Owner fails to (i) construct or cause the construction of the Rutgers Component by the date contemplated in the Rutgers Development Agreement, or (ii) restore or rebuild the Rutgers Component after a partial or total casualty or partial Taking as required by the provisions of this Declaration, or (iii) maintain or cause the maintenance of the Rutgers Component in accordance with the provisions of this Article II, then NBPA Owner and/or Tower Owner may by written notice to Rutgers Owner demand adequate assurance in writing that the construction of the Rutgers Component, or the restoration or rebuilding after a partial or total casualty or partial Taking, as applicable, will be completed, or the maintenance will resume. If Rutgers Owner fails to provide the requested adequate assurance within one hundred and twenty (120) days after receipt of written demand therefor (or thirty (30) days in the case of a failure to maintain), then NBPA Owner and/or Tower Owner (or Condo Association, as the case may be) may exercise such rights and remedies provided hereunder and/or at law or in equity to cause completion of the construction of the Rutgers Component or the restoration or rebuilding of the Rutgers Component after a partial or total casualty or partial Taking, as applicable, in accordance with the Approved Plans or cause the maintenance to resume.

ARTICLE III - COVENANTS OF THE OWNER OF THE TOWER ESTATE

Section 3.01. Construction of the Tower Component within the Tower Estate. Tower Owner, shall construct, or cause to be constructed within the Tower Estate the Tower Component, as defined in the Preliminary Statement hereof, after the acquisition of title to the Tower Estate. If the Tower Component has not been constructed within the time period contemplated by the Redevelopment Agreement with the Housing Authority of the City of New Brunswick, or if Tower Owner elects to pursue the Commercial Conversion (as provided below), Tower Owner shall be obligated to further amend the Redevelopment Agreement with the Housing Authority of the City of New Brunswick, as applicable. The Tower Component shall be constructed substantially in accordance with the Approved Plans, or in the event of the Commercial Conversion, substantially in accordance with plans approved as provided below, as applicable. If Tower Owner elects to construct the Tower Component, Tower Owner shall have the option in its sole discretion to (a) use and operate the Tower Component as a rental property or (b) record a Master Deed (as defined in Article XII) imposing the condominium form of ownership on some or all of the Units within the Tower Estate pursuant to the provisions of the New Jersey Condominium Act (N.J.S.A. 46:8B-1, *et seq.*).

Section 3.02. Operation of the Tower Component. (a) Tower Owner, including, without limitation and if applicable, the Condo Association, shall be obligated to operate, or cause to be operated, the Tower Component or any replacement thereof, as a residential rental property or residential condominium development (as applicable) as described in the Preliminary Statement and in this Article III. Tower Owner and/or the Condo Association, as the case may be, shall operate the Tower Component or cause the operation thereof or of any portion thereof, as applicable, as a first class residential development consistent with the operation of other first class multi-unit residential buildings in the City, and in compliance with all applicable laws, rules, regulations and ordinances applicable thereto. Excepting the Commercial Conversion and common elements necessary or desirable in connection with the Units and the residential use of the Units, no other use of the Tower Component is permitted hereunder. Nothing herein shall prevent the operation of all or part of the Tower Component as a rental property, i.e., Units may be rented to tenants of Tower Owner and/or Unit Owners. The Tower Component shall be operated in a manner that does not unreasonably interfere with NBPA Owner's or Rutgers Owner's right and ability to operate, use, enjoy and possess their respective Components. All repairs and maintenance to the Tower Component shall be conducted in such a manner as to minimize, to the extent reasonably practicable in the commercially reasonable opinion of Tower Owner, interference such repairs and maintenance may cause to the P/C/A Component, the Rutgers Component and any public and private roads on or abutting the Building. To the extent feasible, any prolonged maintenance or repairs of the Tower Component, or any portion thereof that unreasonably interferes with the ability of NBPA Owner and Rutgers Owner to use their respective Components, shall be upon reasonable advance notice to such other Owners (and any Condo Association, as the case may be).

(b) Tower Owner, or the Condo Association operating the Tower Component, as the case may be, shall, at its own cost and expense, (i) keep or cause to be kept the Tower Component and any walkways, areaways, stairways, ramps or other appurtenances thereto suitably lighted twenty-four (24) hours per day, seven days per week, and (ii) provide or cause to be provided security for the Tower Component in the manner customarily provided for multi-story residential or commercial (if applicable) towers in the City.

(c) Tower Owner, or the Condo Association, as the case may be, shall maintain, at its sole cost and expense, all licenses and permits from governmental authorities as may be required in connection with the operation of the Tower Component.

Section 3.03. Failure to Construct or Maintain the Tower Component. (a) If Tower Owner commences construction of the Tower Component and thereafter fails to (i) construct or cause the construction of the Tower Component by the date contemplated in the Redevelopment Agreement with the Housing Authority of the City of New Brunswick, or (ii) restore or rebuild the Tower Component after a partial or total casualty or partial Taking as required by the provisions of this Declaration,. or (iii) maintain or cause the maintenance of the Tower Component in accordance with the provisions of this Article III, then NBPA Owner and/or Rutgers Owner may by written notice to Tower Owner demand adequate assurance in writing that the construction of the Tower Component, or the restoration or rebuilding after a partial or total casualty or partial Taking, as applicable, will be completed, or the maintenance will resume. If Tower Owner fails to provide the requested adequate assurance within one hundred and twenty (120) days after receipt of written demand therefor (or thirty (30) days in the case of a failure to maintain), then NBPA Owner and/or Rutgers Owner (or Condo Association, as the case may be) may exercise such rights and remedies provided hereunder and/or at law or in equity to cause completion of the construction of the Tower Component or the restoration or rebuilding of the Tower Component after a partial or total casualty or partial Taking, as applicable, in accordance with the Approved Plans or cause the maintenance to resume.

Section 3.04. Conversion of Tower Estate to Commercial/Office Use. (a) In the event that Tower Owner elects not to construct the residential Units, Tower Owner shall have the option, subject to obtaining all applicable approvals from all required governmental authorities, including, without limitation, the Housing Authority of the City of New Brunswick and the Planning Board of the City of New Brunswick, to construct within the envelope of the Tower Estate a multi-story structure ("Commercial Conversion") to be used for retail, commercial and/or office purposes. Tower Owner shall provide reasonable advance written notice to NBPA Owner and Rutgers Owner (and any Condo Association, as the case may be) of its election to pursue the Commercial Conversion. Any alterations to the boundaries of the Tower Estate or the utilities and other services required to service the Commercial Conversion shall be made by Tower Owner at no cost or expense to Rutgers Owner and NBPA Owner.

(b) The terms of this Declaration are all subject to the election provided above regarding the Commercial Conversion. Accordingly, from and after the Commercial Conversion, all references to the Tower Component shall be deemed and construed to include and be references to the Commercial Conversion, all references to the Tower Estate shall be deemed and construed to include the Commercial Conversion, and all references to Tower Owner, shall be deemed and construed to include and be references to the Owner of the Commercial Conversion.

ARTICLE IV - ADDITIONAL COVENANTS RELATING TO USE OF ESTATES

Section 4.01. Restrictions on Development of the Components. No buildings, improvements, alterations or structures shall be constructed on or within any of the Estates, other than the P/C/A Component, the Rutgers Component and the Tower Component as described herein, and improvements which are ancillary to the foregoing, which the respective Owners shall construct, or cause to be constructed, substantially in accordance with the Approved Plans.

Section 4.02. Nuisances. No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any Component, except in a commercially reasonable manner, and no repugnant odors shall be permitted to arise therefrom (excepting any odors that arise necessarily from any restaurant or cooking uses in the Rutgers Component, the Commercial Component or the Units, or laundry uses in the Tower Component) so as to render any Component or portion thereof unsanitary, unsightly, offensive or detrimental to any Component or to the occupants thereof.

Section 4.03. Lighting. All lighting sources within the Components shall be located, oriented, limited in intensity, shielded or otherwise designed and installed in accordance with the Approved Plans. Lighting spill beyond the boundaries of any Component shall be reduced to the extent that it is practicable to do so. All exterior wiring on any Component shall be enclosed in appropriate conduit.

Section 4.04. Outdoor Storage, Facilities and Equipment. All outdoor storage areas, refuse containers, storage tanks, loading areas, dumpsters, transformers, meters, electrical boxes and other exterior facilities or equipment on or in any Component, if applicable, shall be in accordance with the Approved Plans, or otherwise enclosed, screened and/or landscaped in a commercially reasonable manner.

Section 4.05. Use Restrictions. (a) Notwithstanding anything in this Declaration to the contrary, the following uses shall not be permitted in any of the Components, whether such use is carried on by the Owner of the Component or a Unit Owner, or a tenant, subtenant, permittee, or licensee thereof, or any other person having a legal interest in any portion of the applicable Component, without the prior written consent of all of NBPA Owner, Rutgers Owner and Tower Owner: (i) a use that consists of any gambling or games of chance activities including betting, card games, slot machines (except that sale of lottery tickets that can be customarily purchased at retail locations is permitted if such sale is part of a larger retailing use in which the sale of lottery tickets represents less than 5% of the square footage of such retail use); (ii) a use that consists of arcade games, e.g., electronic and/or fantasy games (except that arcade games are permitted a part of a retail or commercial user that consists of less than 25% of the floor area of such user's space); (iii) a retail use dedicated to tattooing or body piercing; and (iv) a retail use in which pornography in any medium is sold or exhibited.

(b) Notwithstanding anything in this Declaration to the contrary, and without limiting the provisions of subsection (a) above, the following uses shall not be permitted anywhere in the Commercial Component, or in the Tower Component in the event of the Commercial Conversion as provided in Section 3.04 hereof: any use involving (i) any retail sales of text books, trade books or resource books; (ii) sale of periodicals (including by way of example magazines and newspapers) if the sales of all periodicals exceeds 10% of the total gross sales of all items sold by the business in which such periodicals are sold, (iii) sale of school and/or study supplies including by way of example, but not limited to, notebooks, paper, art supplies, file folders, pens, pencils (collectively, "School Supplies") if the total sales of such School Supplies exceeds 10% of gross sales of all items sold by the business in which such School Supplies are sold; (iv) sale of any School Supplies which displays any Rutgers University trademark, logo or spirit mark however inconspicuous; (v) primarily the retail sales of software and electronic equipment (including by way of example, but not limited to, calculators, data/media storage devices, word processing software, etc.); (vi) sale of clothing of any manner (i.e., underwear, outerwear, infant, toddler, child, adult, winter, summer, etc.) which displays any Rutgers University trademark, logo or spirit mark however inconspicuous; and (vii) sale of any merchandise, products or commodities (including by way of example, but not limited to, mugs, rings, book bags, hats, toys, key chains, umbrellas, etc.) which displays any Rutgers University trademark, logo or spirit mark however inconspicuous. These use restrictions apply to the Owner of the Commercial Component and the Owner of the Tower Component in the event of the Commercial Conversion, or any part thereof, and/or to a tenant, subtenant, permittee, or licensee therein, and/or to any other person having a legal interest in any portion of the Commercial Component or the Tower Component in the event of the Commercial Conversion.

ARTICLE V - EASEMENTS

Section 5.01. Easement Areas. This Article V establishes certain easements within the Components which are depicted in Exhibit "F" hereto (individually an "Easement Area," and collectively, the "Easement Areas"). Notwithstanding Section 5.02, the Owners hereby agree that in the event that the "as-built" location of any Easement Area within any structure differs from the drawings of same as set forth in Exhibit "F" hereto, the "as-built" location is intended to govern and the attached drawings shall be automatically adjusted accordingly without the need to record corrective "as-built" descriptions; provided, however, that in addition to, but in no way limiting the efficacy of, the automatic adjustment to "as-built" location noted above, in the event any of the drawings attached hereto are considered by any Owner to be inaccurate to such a degree that any Owner wishes to revise the drawing of such Easement Area to reflect the "as-built" location within the structure(s), each Owner will execute an amendment to this Declaration as reasonably required to correct the drawing(s) of any applicable Easement Areas. All Easement Areas are subject to the rights of NBPA Owner regarding temporary closure for repairs and maintenance as set forth in Article I of this Declaration.

Section 5.02. Easement Descriptions Generally. Each of the easements established in this Article V are based on the Approved Plans and are also represented graphically on those maps prepared by The Louis Berger Group Inc. and entitled and dated as follows: (i) "Wall Street – Grade Level, Drawing No. Easements - 1" dated 10/1/2009, (ii) "Base Level 1 Somerset Grade Level Garage Level 1.5 and 2, Drawing No. Easements - 2" dated 10/1/2009, (iii) "Base Level 2 Garage Level 3-4, Drawing No. Easements - 3" dated 10/1/2009, (iv) "Base Level 3 Garage Level 5-6, Drawing No. Easements - 4" dated 10/1/2009, (v) "Base Level 4-6 Garage Level 7-9, Drawing No. Easements - 5" dated 10/1/2009, (vi) "Base Level 7 Garage Level 10, Drawing No. Easements - 6" dated 10/1/2009, (vii) "Tower Transfer, Drawing No. Easements - 7" dated 10/1/2009, (viii) "Tower Level 1, Drawing No. Easements - 8" dated 10/1/2009, (ix) "Typical Tower Floor, Drawing No. Easements - 9" dated 10/1/2009, and (x) "Tower Roof, Drawing No. Easements – 10" dated 10/1/2009, which maps depict each of the easements established in this Article V. Reduced versions of these maps are attached hereto as Exhibit "F". Full size copies of these maps are maintained with the Declarant whose address appears in Section 12.01 of this Declaration or with such other entity or such other place the Declarant may from time to time designate.

Section 5.03. Easements Burdening the NBPA Estate and Benefiting the Rutgers Estate and the Tower Estate. (a) Declarant hereby grants and reserves, for the benefit of the Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement for the purpose of utilizing the driveway and loading docks in the Parking Component as depicted in Exhibit "F" hereof (the "Loading Dock Easement"), including the right to temporarily park trucks, vans and related vehicles therein and to access the Rutgers Component, the Tower Component and the General Area Easement (as defined below) through which the Loading Dock Easement passes from the Loading Dock Easement, together with such access to, egress and ingress in, from and over all points of the Loading Dock Easement as is reasonable or necessary for the use, occupancy and enjoyment of the Loading Dock Easement.

(b) Declarant hereby grants and reserves, for the benefit of the Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress from the public right of way known as Somerset Street to and through that certain stair well area depicted in Exhibit "F" hereof (the "Stairway One Easement"), including the right to access from the Stairway One Easement all floors of the Rutgers Component, all floors of the Tower Component and the General Area Easement through which the Stairway One Easement passes, together with such access to, egress and ingress in, from and over all points of the Stairway One Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Stairway One Easement.

(c) Declarant hereby grants and reserves, for the benefit of the Tower Estate and the occupants thereof, including, without limitation, any Unit Owner in the Tower Component, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress from the public right of way known as Somerset Street to and through that certain entrance lobby area and elevator bank depicted in Exhibit "F" hereof (the "Tower Lobby and Elevator Easement"), including the right to access from the Tower Lobby and Elevator Easement all floors of the Parking Component, the Commercial Component, and the General Area Easement (defined below) through which the Tower Lobby and Elevator Easement passes, together with such free and unlimited access to, egress and ingress in, from and over all points of the Tower Lobby and Elevator Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Tower Lobby and Elevator Easement.

(d) Declarant hereby grants and reserves, for the benefit of the Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to and from the Stairway One Easement, the Parking Component, the Rutgers Component and the Loading Dock Easement located on the Wall Street Grade Level as further depicted in Exhibit "F" hereof (the "General Area Easement"), for the purposes of housing and/or providing access to (i) an elevator lobby, (ii) a garbage collection room, (ii) a mechanical room, (iii) a telephone utility room, (iv) a water meter room, (v) a fire pump room, (vi) common pedestrian hallways, passageways, corridors and ramps, (vii) a sump room, (viii) an emergency generator, (ix) a main electrical room, and other common storage rooms that will store or house the equipment that the Building may reasonably require, together with such access to, egress and ingress in, from and over all points of the General Area Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the General Area Easement.

(e) Declarant hereby grants and reserves, for the benefit of Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to and from the public right of way known as Easton Avenue, as further depicted in Exhibit "F" hereof (the "Gas Meter Easement"), for the purposes of housing and/or providing access to a gas meter room, together with such access to, egress and ingress in, from and over all points of the Gas Meter Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Gas Meter Easement.

(f) Declarant hereby grants and reserves, for the benefit of Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress from the Access Component to and through that certain stair well area depicted in Exhibit "F" hereof (the "Stairway Two Easement"), including the right to access from the Stairway Two Easement Garage Level 1.5, Garage Levels 2 through 10 of the Parking Component, and Base Level 1 of the P/C/A Component, Base Levels 1 through 3 of the Rutgers Component, Base Levels 4 though 7 of the Commercial Component, and the Tower Transfer floor of the Tower Component through which the Stairway Two Easement passes, together with such access to, egress and ingress in, from and over all points of the Stairway Two Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Stairway Two Easement.

(g) Declarant hereby grants and reserves, for the benefit of Rutgers Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress from the public right of way known as Somerset Street to and through that certain entrance lobby area and elevator bank depicted in Exhibit "F" hereof (the "Office Lobby and Elevator Easement"), including the right to access from the Office Lobby and Elevator Easement all floors of the Parking Component, the Rutgers Component and the Commercial Component through which the Office Lobby and Elevator Easement passes, together with such free and unlimited access to, egress and ingress in, from and over all points of the Office Lobby and Elevator Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Office Lobby and Elevator Easement.

(h) Declarant hereby grants and reserves, for the benefit of Rutgers Estate and the Tower Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to and from the public right of way known as Somerset Street to and through the Office Lobby and Elevator Easement and the Tower Lobby and Elevator Easement, as further depicted in Exhibit "F" hereof (the "Fire Control Easement"), for the purposes of housing and/or providing access to a fire control room, together with such access to, egress and ingress in, from and over all points of the Fire Control Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Fire Control Easement.

(i) Declarant hereby grants and reserves, for the benefit of Rutgers Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress from the public right of way known as Somerset Street to and through that certain area of the Access Component depicted in Exhibit "F" hereof (the "Outdoor Area Easement"), for the purpose of placing tables and chairs and other seating arrangements on the Outdoor Area Easement to serve the retail business of the Rutgers Component, together with such free and unlimited access to, egress and ingress in, from and over all points of the Outdoor Area Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Outdoor Area Easement. The use of the Outdoor Area Easement by Rutgers Owner shall be subject to reasonable rules, regulations and/or conditions of the Owners' Committee (hereinafter defined) and shall not materially interfere with pedestrian access to, from and between Somerset Street and the New Brunswick train station.

Section 5.04. Easements burdening the Tower Estate and Benefiting the NBPA Estate and the Rutgers Estate. (a) Declarant hereby grants and reserves, for the benefit of the NBPA Estate and the Rutgers Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to that stairway from the point at which the Stairway One Easement enters the Tower Estate from below and to the point where such Stairway One Easement terminates at its highest point, including the right to access from the Stairway One Easement the Roof Area Easement through which the Stairway One Easement passes. This easement is depicted in Exhibit "F" hereof, however, the grant of the Stairway One Easement shall run from Tower Owner for the benefit of the NBPA Estate and the Rutgers Estate only for the portion of this stairway that is contained within the Tower Estate because Tower Owner, including the Condo Association (if applicable), is the owner of such portion of such stairway. This easement includes such access to, egress and ingress in, from and over all points of the Stairway One Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Stairway One Easement.

(b) Declarant hereby grants and reserves, for the benefit of the NBPA Estate and the Rutgers Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to and from the Stairway One Easement to and through the roof area immediately above the highest floor of the Tower Estate, as further depicted in Exhibit "F" hereof (the "Roof Area Easement"), for the purposes of housing and/or providing access to the equipment servicing the P/C/A/ Parking Component and the Rutgers Component, together with such access to, egress and ingress in, from and over all points of the Roof Area Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Roof Area Easement; provided, however, such use, occupancy and enjoyment shall be subject to the prior written approval of Tower Owner, which approval shall not be unreasonably withheld so long as such use, occupancy and enjoyment does not interfere with the housing of equipment on the Roof Area Easement necessary to service the Tower Estate.

(c) Declarant hereby grants and reserves, for the benefit of NBPA Estate, a perpetual, non-exclusive easement and right of way for pedestrian ingress and egress to and from the Tower Lobby and Elevator Easement and that stairway from the point at which the Stairway One Easement enters the Tower Estate from the Tower Transfer Floor to and through the lobby area of the Tower Level 1 floor of the Tower Estate and to and through the Office Lobby and Elevator Easement, as further depicted in Exhibit "F" hereof (the "Office Lobby Elevator Maintenance Easement"), for the purposes of providing access to the floors of the Office Lobby and Elevator Easement adjacent to the Tower Transfer floor and Tower Level 1 floor, together with such access to, egress and ingress in, from and over all points of the Office Lobby Elevator Maintenance Easement as is reasonable or necessary for the full use, occupancy and enjoyment of the Office Lobby Elevator Maintenance Easement.

Section 5.05. Common Footing and Support; Utility; Encroachment and Temporary Easements. (a) Common Footings and Support Easement. The NBPA Estate, the Rutgers Estate and the Tower Estate exist vertically over the same land on which common footings, foundation walls, support columns, bearing walls, and/or supporting ceilings (the "Support Elements") will be constructed which footings, walls, columns and ceilings will simultaneously support the Components, or some combination thereof. The approximate locations of such Support Elements are shown on the plans entitled "Foundation Plans, Sections and Details" (i.e. the entire S100 series drawings), and "Bracing Details and Column Schedules" (i.e. the entire S400 and S500 series drawings) and "Superstructure Sections and Details" (i.e. the entire S300 and S700 series drawings) as further identified on the drawing index included with the Approved Plans copies of which shall be kept in the main office of SSURA and NBPA. In order to enable the construction of the Components on such Support Elements, Declarant hereby grants and reserves to each of the Owners, for the benefit of the Estates, as applicable, those perpetual non-exclusive easements pursuant to which the Owners, or the Condo Association (as the case may be), shall have the right and authority to cause such Support Elements to be constructed, installed and erected and forever maintained substantially in accordance with the Approved Plans, together with the right to do all other acts and things necessary or proper for the purpose of enabling the Support Elements to be constructed, installed and erected and forever maintained; provided however, that such "acts and things" shall not adversely affect any of the Estates. This easement is intended to extend to any portion of the Parking Component and the Rutgers Component which "touches" and supports the Commercial Component, the Access Component and/or the Tower Component, and is also intended to extend to any portion of the Commercial Component which "touches" and supports the Parking Component, the Access Component, the Rutgers Component and/or the Tower Component.

(b) Utility Easements. (i) NBPA Owner, Rutgers Owner and Tower Owner further acknowledge that the P/C/A Component, the Rutgers Component and the Tower Component within the Building share common architectural design features and are engineered to be constructed as one structure, and the utilities that service the Estates may be located within the Estates or on the Infrastructure Lot (as the case may be) and share common vertical shafts, conduits, horizontal pathways and/or supports. Accordingly, Declarant hereby grants and reserves for the benefit of the Estates, as applicable, perpetual non-exclusive easements in, upon, over, under, across and through the respective Estates and the Infrastructure Lot or the rights held by Declarant therein (as applicable) for utilities necessary for the construction, use and operation of the Components, including, but not limited to, water, sewer, gas, electric, telephone lines and communication systems, cable data lines and communication systems, transformers, generators, meters, HVAC, trash chutes, roof drains, pipes, cables, wires, lines, conduits, ducts, vents, and all other equipment or machinery necessary, incidental, desirable or associated with same through those vertical shafts and horizontal pathways designated on the Approved Plans to house or support such utilities (the "Utility Easement"), including the right to access the utilities on the Infrastructure Lot (if applicable) and within such vertical shafts and horizontal pathways, where appropriate, for the purpose of installing, removing, operating, using, maintaining, repairing, reinstalling, supplementing, updating or modernizing and replacing of such utilities.

(ii) If required by any governmental authority, quasi-governmental authority or utility company to access the Utility Easement for the purposes described in subsection (b)(i) above, each of the Owners, by accepting title to their respective Estates, agrees to grant and convey to such governmental authority, quasi-governmental authority or utility company, perpetual and non-exclusive easements within the Utility Easement areas; provided such easements do not conflict with the Approved Plans.

(c) Encroachment Easement. In the event any portion of any of the P/C/A Component, the Rutgers Component and the Tower Component do, or are deemed to encroach on another Owner's Estate, Declarant hereby grants to each of the Owners, for the benefit of the Estates, as applicable, an exclusive easement for the maintenance of any encroachments by any part of any of the Components that may encroach on another Estate, provided and to the extent that such encroachments occur unintentionally in connection with the construction of the respective Components, or any reconstruction thereof, and as the result of minor surveying errors and/or the subsequent settling of the Components.

(d) Temporary Construction Easement. In connection with any construction work to be performed in the development of the P/C/A Component, the Rutgers Component and the Tower Component, including the construction of any Support Elements or utilities, Declarant hereby grants and reserves to each of the Owners, for the benefit of the Estates, as applicable, a temporary, non-exclusive easement to enter onto such Owner's Estate, but solely to the extent that such entry is necessary for the purpose of constructing any common footings, foundation walls, support columns, any utilities within the Utility Easement, and, as may be practically required given the vertical nature of the Estates, for the construction of the Components. The easement described in this Section 5.05(d) is hereinafter referred to as the "Temporary Construction Easement" and shall commence, to the extent applicable, on the date hereof and shall terminate when a certificate of occupancy has been issued for each of (i) the P/C/A Component, (ii) the Rutgers Component, (iii) if Tower Owner constructs the Tower Component, the last Unit within the Tower Component, and (v) the common space in the Tower Component (to the extent such common space requires a separate certificate of occupancy). Notwithstanding the foregoing to the contrary, in the event of a partial or total casualty or a partial Taking, the Owners (or the Condo Association, as may be applicable) hereby agree that the Temporary Construction Easement shall be automatically reinstated for the benefit of each of the Owners and for the benefit of the Estates, as applicable, and shall commence from the date of the partial or total casualty or partial Taking and shall terminate upon the earlier of an issuance of a new certificate of occupancy for the appropriate Estate or upon certification from the City's building inspector that all reconstruction has been properly completed pursuant to the Approved Plans (or any mutually acceptable modifications thereof that are necessary in light of the casualty or Taking).

Section 5.06. Emergency Easement. In the event of the occurrence of an emergency, as such occurrence shall be commonly understood, there shall immediately and automatically be granted by and between all Owners such temporary easements as are reasonably necessary for the preservation of life and property, and all such emergency easements shall terminate automatically upon the expiration of the emergency in connection with which they arose.

Section 5.07. Repair of Easement Areas. The Owners of each Estate, or the Condo Association, as applicable, shall be responsible to provide utilities for, rebuild (in the event of any casualty of same), or replace any area of such Owner's Estate which area coincides with any of the easements established in this Article V, so as to keep the Easement Areas at all times in a reasonably safe, good and functional condition. Notwithstanding the foregoing sentence to the contrary, Tower Owner, or the Condo Association, if formed, shall be responsible for the maintenance of, the utilities for, security for, and the general upkeep of (i) the Tower Lobby and Elevator Easement, notwithstanding that such easements are within the P/C/A Component and owned by NBPA Owner and (ii) the Roof Area Easement and the lobby elevator area of the Tower Level 1 floor of the Tower Estate that is burdened by the Office Lobby Elevator Maintenance Easement, notwithstanding that such easements are to be maintained by the "Managing Agent" pursuant to Article VI; provided that if the Tower Lobby and Elevator Easement is partially or totally destroyed due to a total or partial casualty of the P/C/A Component or due to a partial Taking (but not a total Taking) of the P/C/A Component, it shall be the responsibility of NBPA Owner to rebuild the P/C/A Component including the Tower Lobby and Elevator Easement. Notwithstanding the first sentence of this Section 5.07, each Owner shall be responsible for the costs of any repairs or replacements for any damage, destruction, or garbage, trash or other abandoned materials any Owner may cause to or leave in an Easement Area or located within another Owner's Estate.

Section 5.08. Easements Run with the Land. All of the easements granted herein shall "run with the land" and be part of the estates and interests therein throughout the Term (as defined in Section 12.05 below) of this Declaration and shall burden the servient estates for the benefit of the dominant estates.

ARTICLE VI - OWNERS' COMMITTEE

Section 6.01. Formation of the Owners' Committee. (a) Upon conveyance of title to any Estate by SSURA, a committee (the "Owners' Committee") shall be formed, the members of which shall be limited to, at any given time, the then Owners of the NBPA Estate, the Rutgers Estate and the Tower Estate for the purpose of overseeing the general maintenance and upkeep of the Easement Areas, the easement areas established in Section 5.05 hereof, the Access Component and the sidewalks surrounding the Building (collectively, the "Maintenance Areas") and determining the cost sharing therefor and for the purpose of performing such other functions as the Owners' Committee deems necessary and appropriate. On the date of this Declaration, for the avoidance of doubt, Declarant is NBPA Owner, Rutgers Owner and Tower Owner as discussed in the Preliminary Statement hereof, and therefore, Declarant is also the sole member of the Owners' Committee. However, after Declarant conveys ownership of the Estates, the then NBPA Owner, Rutgers Owner and Tower Owner shall be the members of the Owners' Committee. The term "Owner" or "Owners" as used in this Article VI does not mean (i) a Unit Owner or the Unit Owners, and (ii) any person or entity that owns any portion of an Estate (including, without limitation, ownership of any interest in an Estate by way of subdivision of any Estate or the establishment of a condominium form of ownership within any Estate, or by way of a long-term lease, or any other means of devise) after Declarant conveys ownership of the Estates as discussed in the Preliminary Statement hereof. In the event of subdivision of any Estate or establishment of a condominium form of ownership for all or any portion of an Estate, it is the obligation of the Owner of such Estate to determine a method to govern the exercise of the voting rights vested in the Owner of said Estate.

(b) The Owners' Committee shall meet at the convenience of the members thereof as often as necessary to transact its business, acting on a concurrence of a majority of the members whether or not all members are present at a meeting. All members of the Owners' Committee shall receive written notice of each meeting at least two (2) business days in advance of such meeting. Attendance at a meeting may be in person or via telephone conference. Each Owner may have more than one representative at any meeting of the Owners' Committee that may act on behalf of the Owner at any such meeting, including, without limitation, voting; provided, however, each such Owner shall give written notice to the other Owners of the identity of its representative and confirm the legal authority of that representative to bind the Owner. Each Owner shall have only one (1) vote regardless of the number or size of Estates that may be owned by such Owner. In the event that an Owner conveys less than all of its interest in its Estate (e.g., by way of subdivision or the establishment of a condominium form of ownership, or by way of a long-term lease or any other means of devise), such Owner shall be responsible for representing the interests of subsequent owners or lessees (as the case may be) of a portion of its Estate on the Owners' Committee, because such subsequent owner(s) or lessee(s) (as the case may be) shall not be members of the Owners' Committee and consequently, shall not have any right to attend meetings of the Owners' Committee nor have any voting rights in connection with the business and affairs of the Owners' Committee. Each Owner that conveys a portion of its Estate as contemplated hereby shall have the right to establish any form of governance it deems necessary and appropriate to represent the interests of subsequent owners or lessees (as the case may be) of a portion of its Estate on the Owners' Committee, such as sub-owners' committees (in the case of a subdivision or long-term lease) or a Condominium Association (in the case of a condominium form of ownership).

(c) By the execution of this Declaration, Declarant shall be the managing agent (the "Managing Agent") of the Owners' Committee to perform the duties set forth in Section 6.03 below and shall at all times serve throughout the Term of this Declaration; provided, however, if Declarant ceases to exist or fails to perform a material obligation under this Declaration in its capacity as Managing Agent which failure remains uncured beyond all applicable notice and grace periods, the remaining Owners may, by unanimous vote, replace Declarant with a new Managing Agent. Managing Agent may only resign upon giving at least ninety (90) days prior written notice to the Owners' Committee.

Section 6.02. Authority of the Owners' Committee. The Owners' Committee shall have the authority to manage and oversee the operation and maintenance of the Maintenance Areas, establish such reasonable policies, procedures, rules and regulations from time to time as it deems necessary to govern the conduct of Owners and the Permittees of Owners in connection with the use of the Maintenance Areas, to implement and enforce the provisions of this Article VI, including without limitation collecting and enforcing Maintenance Charges (as defined below), to exercise any other powers set forth in this Article VI and to perform such other functions as the Owners' Committee deems necessary and appropriate that are not inconsistent with the provisions of this Declaration.

Section 6.03. Maintenance of Maintenance Areas. Except as specifically excluded in Section 5.07 hereof, the Managing Agent shall be responsible to maintain the Maintenance Areas so as to keep such areas at all times in a reasonably neat, clean, sanitary and safe condition, free from unsafe accumulations of snow, ice and water, and from refuse, rubbish, litter and unreasonable obstructions, including, but not limited to, the obligations of Managing Agent under Section 1.03(b) of this Declaration. The Managing Agent's obligation hereunder shall be known as the "Maintenance Obligation." The Managing Agent shall either perform the Maintenance Obligation utilizing its own employees at market rates or hire independent contractors (including, without limitation, a property manager) to perform the Maintenance Obligation on its behalf at market rates for similar services performed in the New Brunswick, New Jersey area.

Section 6.04. Enforcement by the Owners' Committee. The Owners' Committee shall have the right to take whatever steps are reasonably necessary to implement and enforce the provisions of this Article VI or any other provision of this Declaration that grants authority to the Owners' Committee.

Section 6.05. Maintenance Budget. On or before the first day of each calendar year, the Owners' Committee, with the advice of the Managing Agent, shall adopt a maintenance budget for such calendar year showing (i) the anticipated Maintenance Expenses (as defined in Section 6.06); (ii) the cost of insurance applicable to the Maintenance Areas or for the Land and the Building if the Owners' Committee decides to obtain one master policy of insurance for the Land and the Building; and (iii) such other direct and indirect costs and expenses the Owners' Committee and Managing Agent may incur in connection with carrying out its duties under this Article VI. After the maintenance budget has been approved, the Owners' Committee shall determine the Pro Rata Share (as defined in Section 6.07) of the maintenance budget to be paid by each Owner (each such Pro Rata Share, a "Maintenance Charge"), which shall be paid by each Owner at such times and in such manner as may be reasonably determined by the Owners' Committee. In the event the Owners' Committee determines at any time that it needs additional funds for the Managing Agent to perform the Maintenance Obligation, to pay insurance premiums, to carry out its duties under this Article VI, or to implement and/or enforce the provisions of this Article VI, it may impose an assessment which shall be allocated among the Estates in accordance with each Owner's Pro Rata Share and which shall be due and payable thirty (30) days after written notice of such assessment is mailed to each Owner. In the event that any Owner fails to pay its Maintenance Charge or its Pro Rata Share of any assessment, or such portion thereof due and owing, to the Owners' Committee within fifteen (15) days of the date when due, such delinquent Owner shall be obligated to pay a late charge in the amount of five percent (5%) of the sum properly payable. If an Owner fails to pay its Maintenance Charge or its Pro Rata Share of an assessment within thirty (30) days after its due date, then, in addition to the late charge, such Owner shall be obligated to pay interest on the amount so overdue at the prime rate announced from time to time by the Wall Street Journal, plus five percent (5%) per annum, but in no event, greater than the maximum interest rate permitted by law (the "Reimbursement Rate"). The amount of such delinquent Maintenance Charges, late charges and interest shall, pursuant to Section 6.11 herein, be a lien on the Estate of the delinquent Owner.

Section 6.06. Maintenance Expenses. The term "Maintenance Expenses" means all costs and charges incurred by the Managing Agent in performing its duties in accordance with this Article VI, and as may be incurred by the Owners' Committee to enforce, operate, administer and otherwise implement the provisions of this Article VI and/or administer and enforce the purposes of this Declaration, including, without limitation, costs and charges incurred for:

(i) the fulfillment of the Maintenance Obligation;

(ii) the charges paid to third parties, e.g. contractors, subcontractors, agents, consultants, as well as the salaries and fringe benefits (and related costs of payroll taxes and workmen's compensation) of the Managing Agent's employees assigned to work on such Maintenance Obligation (with appropriate allocation of such costs substantiated by work logs or other evidence where such persons and staff also perform work not related to the Maintenance Obligation, or where such persons are both an employee of the Managing Agent and a third party); and

(iii) ordinary legal and other professional expenses incurred in connection with enforcement of the provisions of this Article VI and/or this Declaration.

Maintenance Expenses shall exclude the cost of any expense that is charged to a specific Owner pursuant to Section 6.08.

Section 6.07. Payments by Owners. Each Owner shall pay to the Owners' Committee, at such times and in such manner as may be determined by the Owners' Committee, its Maintenance Charge and Pro Rata Share of any assessments imposed on its Estate. Subject to the provisions of Section 6.08 and Section 6.09 below, each Owner's "Pro Rata Share" for purposes of determining the Maintenance Charge and/or assessment shall be calculated based on the ratio of the Developable Area of the Estate owned by each Owner to the total Developable Area of the Building as it exists from time to time. The aggregate of all Pro Rata Shares shall at all times equal 100%. As used herein, the term "Developable Area" means the gross area of an Estate (or the Building), less any portion of the Estate (or the Building) devoted to the Easement Areas.

Section 6.08. Expenses Not Benefiting All Owners. If the Owners' Committee determines in its reasonable discretion that any Maintenance Expense benefits one or more, but not all, of the Estates, then the Owners' Committee may allocate, or make an assessment for, such Maintenance Expense to only the Owner(s) of the Estate(s) benefited thereby or liable therefor. Such allocation or assessment to each benefited Owner shall be in the same proportion that the total Developable Area of the benefited Estate(s) owned by such Owner relates to the total Developable Area of all benefited Estates, except as otherwise determined by the Owners' Committee pursuant to Section 6.09 below. Such allocation or assessment shall be due and payable thirty (30) days after written notice of same is mailed to the Owner of such benefited Estate.

Section 6.09. Owners' Committee Discretion. Notwithstanding anything in this Article VI to the contrary, if the Owners' Committee determines, in its reasonable discretion, that any Owner receives a disproportionate benefit from any Maintenance Expense, or that the formula set forth for calculating the Maintenance Charge or assessment for such Maintenance Expense is inequitable, the Owners' Committee may allocate the assessment for such Maintenance Expense in any reasonable manner the Owners' Committee deems equitable.

Section 6.10. Compliance with Rules and Regulations. (a) The Owners' Committee may establish reasonable rules and regulations (as the same may be amended from time to time) regarding the use and operation of the Maintenance Areas, including, without limitation, (i) limiting and/or scheduling the use of the Maintenance Areas by the Owners, any Unit Owner, any Condo Association (as the case may be), or by any Permittees as required in the reasonable discretion of the Owners' Committee for the orderly operation and use of the Maintenance Areas as may be customary in the operation of mixed use developments, (ii) restrictions on the storage of hazardous materials or perishable items or materials or any other material, item or conduct that may emit noise, odor or in any way would unreasonably, in the reasonable opinion of the Owners' Committee, interfere with (A) the rights of Permittees (defined below) of any Owner to also use any portion of the Maintenance Areas, (B) the rights of any Owner to own, use, enjoy and operate its Component, or (C) the safety of the Permittees of any Owner. As used herein, the term "Permittee" or "Permitees" shall mean, as the context requires, each Owner's respective representatives, tenants, agents, contractors, occupants, licensees, visitors, invitees and customers.

(b) The Owners, the Unit Owners and the Condo Association (as the case may be) shall comply, and the Owners shall cause its Permittees to comply, with such rules and regulations established from time to time by the Owners' Committee, which rules and regulations shall be in writing and provided to each of the Owners, who shall be responsible for distributing copies thereof to any Unit Owner, Condo Association and Permittee (as the case may be).

Section 6.11. Enforcement of Obligations. (a) Lien Rights. The Owners' Committee shall have lien rights against the interest of a defaulting Owner to enforce the payment of the various monetary and performance obligations imposed under this Article VI, which lien shall be subordinate to the lien of any mortgages described in Section 6.11(d) below.

(b) Cure of a Default by an Owner. (i) In the event an Owner fails to pay its share of any monetary obligations or perform any other obligations imposed under this Article VI within thirty (30) days after demand therefor by the Owners' Committee or Managing Agent, then the Owners' Committee shall have the right (but not the obligation), without waiving or releasing any other right or remedy in connection with such default to perform such obligation or to advance the necessary amount to cure the default.

(ii) If, within fifteen (15) days after the expiration of the thirty (30) day period set forth in the preceding subsection, the Owners' Committee has failed to (a) with respect to a non-monetary default, cure such default, or in the case of a default which cannot, with due diligence, be cured within such fifteen (15) day period, commence to cure such default within such fifteen (15) day period and thereafter diligently prosecute to completion all steps necessary to cure such default, or (b) with respect to a monetary default, advance the necessary amount to cure such default, then Declarant (so long as it is an Owner) or any other non-defaulting Owner shall have the right (but not the obligation), without waiving or releasing any other right or remedy in connection with such default, to perform such obligation or advance the necessary amount to cure such default.

#3352587

(iii) If within thirty (30) days after the expiration of the fifteen (15) day period set forth in subsection (ii) above, both the Owners' Committee and Declarant have failed to (a) with respect to a non-monetary default, cure such default, or in the case of a default which cannot, with due diligence, be cured within such thirty (30) day period, commence to cure such default within such thirty (30) day period and thereafter diligently prosecute to completion all steps necessary to cure such default, or (b) with respect to a monetary default, advance the necessary amount to cure such default, then any Owner whose rights are adversely affected by the failure of the Owners' Committee and Declarant to cure such default shall be entitled to send written notice to the Owners' Committee and Declarant (if it is an Owner) of such Owner's intent to cure such default. If within thirty (30) days after receipt of such notice, neither the Owners' Committee nor Declarant has cured or commenced to cure such default as outlined in clause (a) and (b) above, then the Owner sending such notice shall be entitled to effect such cure.

(iv) In connection with the right of the Owners' Committee to perform an obligation of the defaulting Owner or, upon the failure of the Owners' Committee to perform said obligation, in connection with the right of Declarant (so long as it is an Owner) or an Owner (as set forth in subsection (iii) above) to perform said obligation, the Owners' Committee, Declarant or the Owner curing such default, whichever the case may be, shall have the right to enter onto the Estate of the defaulting Owner, and onto any other Estate, access to which may be reasonably necessary in order to perform said obligation, upon reasonable advance notice to the Owner of any Estate so entered, without any damages for wrongful entry, trespass, or otherwise, to any person or entity; provided, however, that reasonable advance notice shall not be required in the event of an emergency. If the Owners' Committee, Declarant or the Owner curing such default, whichever the case may be, incurs expenses in connection with performing such obligation or advancing such funds on behalf of the defaulting Owner, the Owners' Committee, Declarant and/or the Owner curing such default, as the case may be, shall be entitled to the rights and remedies provided in Section 6.11(d). The Owner for whose benefit the default is cured shall be liable for the cost of said cure and shall promptly reimburse the Owners' Committee, Declarant or the Owner curing such default, as the case may be, for such cost.

(v) A defaulting Owner shall have no right to vote on any resolution concerning any course of action to be taken by the Owners' Committee with respect to such default.

(c) Cure of Default by Owners' Committee. (i) In the event the Owners' Committee fails to perform any obligations imposed under this Article VI, other than a failure pursuant to Section 6.11(b), then Declarant (as long as it is an Owner) or any other non-defaulting Owner may send the Owners' Committee a notice of such default; provided, however, cure rights for a failure under Section 6.11(b) shall be governed by Section 6.11(b).

(ii) If, within thirty (30) days after receipt by the Owners' Committee of the notice of default set forth in the preceding subsection, the Owners' Committee has failed to (a) with respect to a non-monetary default, cure such default, or in the case of a default which cannot, with due diligence, be cured within such thirty (30) day period, commence to cure such default within such thirty (30) day period and thereafter diligently prosecute to completion all steps necessary to cure such default, or (b) with respect to a monetary default, advance the necessary amount to cure such default, then the Declarant (so long as it is an Owner) shall have the right (but not the obligation), without waiving or releasing any other right or remedy in connection with such default, to perform such obligation or advance the necessary amount to cure such default.

(iii) If within thirty (30) days after the expiration of the thirty (30) day period set forth in subsection (ii) above, both the Owners' Committee and Declarant have failed to (a) with respect to a non-monetary default, cure such default, or in the case of a default which cannot, with due diligence, be cured within such thirty (30) day period, commence to cure such default within such thirty (30) day period and thereafter diligently prosecute to completion all steps necessary to cure such default, or (b) with respect to a monetary default, advance the necessary amount to cure such default, then any Owner whose rights are adversely affected by the failure of the Owners' Committee and Declarant to cure such default shall have the right (but not the obligation), without waiving any right or remedy with respect to such default, to perform such obligation or advance the necessary amount to cure such default.

(iv) In connection with the right of Declarant (so long as it is an Owner) or an Owner (as set forth in subsection (iii) above) to perform an obligation of the Owners' Committee, Declarant or the Owner curing such default, whichever the case may be, shall have the right to enter onto the Easement Areas and the Access Component, and onto any other Estate, access to which may be reasonably necessary in order to perform said obligation, upon reasonable advance notice to the Owner of any Estate so entered, without any damages for wrongful entry, trespass, or otherwise, to any person or entity; provided, however, that reasonable advance notice shall not be required in the event of an emergency. If Declarant or the Owner curing such default, whichever the case may be, incurs expenses in connection with performing such obligation or advancing such funds on behalf of the Owners' Committee, Declarant and/or the Owner curing such default, as the case may be, shall be entitled to the rights and remedies provided in Section 6.11(d). The Owners' Committee shall be liable for the cost of said cure and shall promptly reimburse Declarant or the Owner curing such default, as the case may be, for such cost.

(d) Failure to Reimburse. In the event such defaulting Owner or Owners' Committee shall fail to reimburse the Owners' Committee, Declarant or the Owner curing such default, as the case may be, within thirty (30) days after receipt of a statement from the Owners' Committee or Managing Agent, Declarant or the Owner curing such default, whichever the case may be, for said costs of cure, then the Owners' Committee, Declarant or the Owner curing such default, whichever the case may be, in addition to all other remedies it may have at law or in equity, shall be entitled:

(i) to the costs together with interest thereon computed from the date of the disbursement of the cost at a rate per annum equal to the Reimbursement Rate;

(ii) to commence suit, without obtaining or foreclosing on a lien, in a court of competent jurisdiction to recover the cost together with interest thereon computed from the date of disbursement of the cost at the Reimbursement Rate;

(iii) to impose a lien, with power of sale, for the amount of all expenses incurred and funds advanced pursuant to Section 6.11(b) and Section 6.11(c) together with interest at the Reimbursement Rate (except in the case of a default by the Owners' Committee);

(iv) to record a notice of lien from time to time upon any or all Estates owned by the defaulting Owner (except in the case of a default by the Owners' Committee); and

(v) to foreclose the lien by judicial foreclosure or by power of sale (except in the case of a default by the Owners' Committee).

Any lien imposed under this Section 6.11(d) or Section 6.11(a) will be subordinate and junior to and will in no way impair the lien or charge of any mortgage or mortgages encumbering any of the Estates held by an Institutional Lender or securing a loan used for the acquisition of, or construction on, such Estates, whether recorded prior to or subsequent to the recording of any notice or lien under this Section 6.11(d) or Section 6.11(a). This subordination shall be automatic and self-executing; however, from time to time, within ten (10) days after request by the Owners' Committee, Declarant and/or an Owner for confirmation of such subordination, the Owners' Committee, Declarant and/or any Owner curing such default, as the case may be, agrees to execute and deliver an instrument, which shall be in form reasonably acceptable to a mortgagee, confirming that the lien of the Owners' Committee, Declarant and/or the Owner curing such default is subordinate to the mortgages stated in this Section 6.11(d). As used herein, the term "Institutional Lender" shall mean any commercial, national, state or savings banks, savings and loan association, trust company, or insurance company; or any real estate investment trust or pension or retirement or employee benefit fund.

Section 6.12. Dispute Resolution. Any Dispute between or among Owners regarding the terms and conditions of this Article VI shall be subject to and determined by mandatory, binding arbitration by a single arbitrator in accordance with the Commercial Arbitration Rules of the American Arbitration Association for the Real Estate Industry ("AAA"), but not under the auspices of the AAA, to the fullest extent such rules are permitted by, and to the extent not inconsistent with, applicable law, and the rules set forth below, which shall be controlling to the extent they differ from such rules of the AAA. The arbitration shall be held in Middlesex County, New Jersey. In order for an Owner to avail itself of the right to a determination by arbitration, such Owner must request same by written notice to the Owners' Committee. The Owner requesting the arbitration and the remaining members of the Owners' Committee shall select the single arbitrator for the matter. If such parties cannot agree upon an arbitrator within ten (10) business days from the Owners' Committee's receipt of the written request for arbitration, any Owner may thereafter make demand that each such party shall select one arbitrator within five (5) business days and the two selected arbitrators will select the single arbitrator for the matter within seven (7) business days of the selection of the later of said two arbitrators. If the two arbitrators have not been selected by the end of the five (5) business day period hereinabove provided, or in the event that the two arbitrators designated as hereinabove provided shall fail to designate the single arbitrator within said (7) business day period, or in the event a person designated as the single arbitrator as hereinabove provided refuses or becomes unable to act as such, and the party on whose behalf such person was designated as arbitrator fails to designate a successor arbitrator, then such arbitrator shall be selected by the AAA or any successor thereto upon application of either party to the dispute. The single designated arbitrator for the matter shall not have any material past or present family, business or other relationship with any Owner or tenant of any of the Estates or Units, or with an affiliate, director or officer thereof and shall have substantial experience in the maintenance and operation of multi-use structures in central New Jersey. The decision of the arbitrator shall be in writing, with supporting reasons, shall binding upon the parties to such arbitration and may be entered as a judgment in a court of competent jurisdiction upon application by any Owner. In the event that the arbitration concerns a dispute of the amount of certain payment obligations owed under this Article VI, the Owner that disputed such amounts shall continue to pay the amounts in dispute until such arbitration has been finally resolved, and, after such arbitration has been finally resolved, such Owner shall receive a credit for any overpayments previously made.

Section 6.13. Estoppel. Managing Agent shall, within ten (10) business days after a written request of an Owner, issue to such requesting Owner, or to any prospective purchaser or prospective mortgage lender specified by such requesting Owner, an estoppel certificate stating: (i) whether Managing Agent knows of any default under this Declaration by any Owner and, if there are known defaults, specifying the nature thereof and the amount, if any, payable by the defaulting Owner; (ii) whether this Declaration has been modified or amended in any way (and if it has, stating the nature thereof); (iii) that to its knowledge this Declaration as of that date is in full force and effect; and (iv) the date to which Maintenance Expenses have been billed and the status of payment thereof.

ARTICLE VII - CONSTRUCTION, MAINTENANCE AND OPERATION

Section 7.01. Restrictions on Performance of Work; Indemnification. Following the initial construction of the Building, any construction, repairs, replacements, renewals, maintenance or other work (the "Additional Work") performed on or within an Estate shall be conducted in a manner which will limit to extent reasonably practicable (A) interference with ingress to and/or egress from any portion of the other Estates and/or the use of any easement rights of another Owner, (B) interference with the business operations being conducted in any portion of the other Estates, and (C) interference with or interruption of any drainage system, utilities or other facilities servicing any other Estate. Each Owner shall take whatever steps are necessary to shore-up or otherwise protect the structure and improvements on other Estates to ensure that any Additional Work performed on such Owner's Estate does not damage such structure or improvements. The Owner performing such Additional Work shall repair any damage caused by such Additional Work to another Owner's Estate, and, to the extent legally permissible, shall indemnify such other Owners from, and hold them harmless against, (i) any claims for bodily injury or property damage arising out of such Additional Work, and (ii) any construction liens filed against such other Owner's Estate in connection with such Additional Work. Any Additional Work which is being performed with respect to any utility lines or other facilities which serve another Estate shall be performed as expeditiously as possible, and only after five (5) business days' written notice to the Owners utilizing or serviced by said utility lines or other facilities except in the event of an emergency in which case notice will be provided as expeditiously as possible. No utilities or other services provided to any other Estate shall be interrupted during the hours from 7:00 p.m. through 7:00 a.m., Monday through Friday except in the event of an emergency in which case the utilities or other services shall be resumed as expeditiously as possible.

Section 7.02. Completion of Additional Work. Once undertaken, all Additional Work (i) shall be undertaken and pursued diligently to completion; and (ii) shall be conducted in a manner so as to cause the construction area to be properly and safely maintained.

Section 7.03. Maintenance and Repair.

(a) Subject to Section 5.07 and Section 6.03 hereof, each Owner or the Condo Association, as applicable, shall maintain, repair and/or replace any exterior or interior portion of the structures on such Owner's Estate that are visible from any public right of way or any other place in the City, or from any interior portion of any other Estate, as applicable, so as to keep such areas at all times in a reasonably safe, sightly, good and functional condition, including, but not limited to, keeping same properly policed and/or secured, and keeping same in a neat, clean, sanitary and properly lighted condition, free from water penetration, accumulation of snow, ice, water, refuse, rubbish, litter and unreasonable obstructions, as applicable.

(b) If, as a direct consequence of the exercise by any Owner or Unit Owner (or the Condo Association in lieu of a Unit Owner), or any Permittee of any of the foregoing, of any rights granted hereunder, any portion of the P/C/A Component, the Rutgers Component or the Tower Component or other improvements are damaged, the Owner, Unit Owner (or the Condo Association), or any Permittee of any of the foregoing, as applicable, exercising or causing the exercise of such rights shall promptly repair and/or restore such damaged portion of the applicable structure or other improvements to the condition which existed prior to the occurrence of such damage, without cost or expense to any of the other Owners or Unit Owners, as applicable.

(c) Except as otherwise provided herein, no Owner shall be entitled to any reimbursement from any other Owner in connection with any construction, maintenance, repairs, taxes or other expenses incurred in connection with performing its respective obligations set forth in this Declaration. All costs associated with the operation of an Owner's Estate shall be borne by that Owner.

Section 7.04. Rights Reserved by the Owners. Each Owner reserves the right to use any Easement Area situated on its Estate for any purpose which does not interfere with the easements granted hereunder or the facilities constructed, or to be constructed, therein or otherwise conflicts with the terms and conditions of this Declaration.

ARTICLE VIII - INSURANCE AND INDEMNIFICATION.

Section 8.01. Insurance Limits. (a) Each Owner, or, a Condo Association, as applicable, shall maintain or cause to be maintained the following minimum insurances for their respective Estates. In the event that the Owners elect to obtain and maintain a policy or policies for the insurance coverages mandated below for the Land and the Building pursuant to Section 8.02 hereof, then such Land and Building policies shall be primary for the applicable coverages, and any insurance which an Owner may carry for its own benefit in addition to such Land and Building policy or policies shall be secondary or excess coverage. The term Owner as used in this Article VIII, shall exclude any Unit Owner:

(i) Beginning with the commencement of construction of the Building, such Commercial General Liability insurance insuring against claims on account of loss of life, bodily injury or property damage that may arise from, or be occasioned by the condition, construction, use or occupancy of such Estate, and having a combined single limit of coverage for bodily injury and property damage in the amount of not less than $5,000,000. each such policy shall further provide for blanket contractual liability, broad form property damage, products/completed operations and personal liability coverage.

(ii) After the completion of an Owner's respective Component, Property insurance on such Owner's Estate, as applicable, and any other additions, modifications or improvements within the respective Estates which would need to be restored in order to restore or completely rebuild such structures, with respect to risks from time to time included on a standard "All Risk" policy, including, but not limited to, fire, vandalism, hurricane, flood and malicious mischief, with an agreed amount endorsement in an amount not less than the full insurable value of such improvements, as determined from time to time (but not less often than once every year) by a method required by the insurer or insurers.

(iii) During any Additional Work to any Owner's respective Estate for which a Builder's Risk policy may be obtained, an "All Risk" Builder's Risk policy, including coverage against collapse, hurricane or flood on a completed value non-reporting form.

(iv) After completion of each Owner's respective Component, and at all times, a Business Automobile Policy (any auto), with a minimum limit of $5,000,000 each accident.

(v) After completion of each Owner's respective Component, and at all times, and for any Owner with employees, Worker's Compensation insurance with statutory limits and Employer's Liability coverage with limits of $5,000,000 each accident/aggregate.

(vi) After initial construction of each Owner's respective Component, Boiler and Machinery insurance for damage to pressure vessels, auxiliary piping, pumps, compressors, refrigeration, heating and air conditioning systems, transformers, elevators, and miscellaneous electrical apparatus, as well as actual business interruption losses and extra expenses arising out of a claim under the Boiler and Machinery policy, as applicable.

(vii) After initial construction of each Owner's respective Component, Business Expense insurance sufficient to cover actual losses to the Owner's respective Estate, together with that Owner's loss of rental income, business interruption and/or extra expenses which result directly from the necessary interruption of business caused by civil authority or damage to or destruction of the Owner's Estate or the Owner's personal property thereon from the risks enumerated in Paragraph (i) above, less charges and expenses which do not continue during such interruption of business, with limits equal to or greater than the sum of (A) that Owner's maximum annual debt service on any loan or loans secured by an interest in that Owner's Estate, plus (B) a reasonable estimate of the Owner's operating expenses, taxes and insurance premiums applicable to its Estate for the next year.

(b) The Commercial General Liability, Business Automobile and Worker's Compensation/Employer's Liability coverages required by subparagraphs (i), (iv) and (v) in paragraph (a) above, respectively, may be provided as a single policy or as an underlying policy and an umbrella provided that the umbrella policy meets all the terms and conditions contained herein, and is provided on a following form basis.

(c) All such insurance shall be provided by an insurance company or companies qualified to issue policies in the State of New Jersey and rated "A" to the extent reasonably obtainable but in no event less than "A-" by A.M. Best or in one of the two highest rating categories by Moody's and S&P. Each policy shall be of such form and contain such provisions as are generally considered standard for the type of insurance involved.

(d) The insurance coverage provided for herein shall be provided on a follow-form basis and without liability on the part of any Owner for premiums owed by any other Owner. The insurance coverage provided for in paragraph (a)(i) above shall include the name of NBPA Owner, Rutgers Owner and Tower Owner or Condo Association, their respective affiliates, partners, limited partners, interested designated parties, directors, officers, members, employees, agents and representatives, as additional named insureds, provided, however, that Unit Owners shall not be named as additional named insureds. All policies shall further include a "Severability of Interests Endorsement (Cross Liability)" and shall include a waiver of subrogation as set forth in Section 8.04 below.

(e) Each Owner shall be responsible for the cost of the deductible on each other Owner's Builder's Risk property insurance policy; provided, however, if the loss is solely attributable to another Owner, its employees, its agents or its contractors, then that Owner shall be responsible for the first Owner's deductible. The amounts of the deductibles for any such Builder's Risk policies shall be determined by the Owners' Committee, from time to time.

(f) Each Owner agrees that a terrorism coverage endorsement will be provided to the extent available and needed to provide such coverage.

Section 8.02. Insurance to be Obtained by Managing Agent. Upon conveyance of title to any Estate by SSURA, the Declarant, in its capacity as Managing Agent, or any successor Managing Agent, shall purchase either (a) additional insurance coverage relating to the Maintenance Areas as the Owners' Committee determines to be appropriate in its reasonable discretion or (b) insurance coverage for the Land and the Building, as the Owners may elect pursuant to Section 8.01 above, and in either event for the benefit of all Owners. Insurance coverage for the Land and the Building shall meet or exceed the minimal requirements of Section 8.01 above and shall be subject to revision from time to time by the Managing Agent with the approval of the Owners' Committee. The cost of premiums of such insurance shall be allocated among the Owners in accordance with Sections 6.05 and 6.07 hereof. Each of the Owners shall be named as additional insureds or shall be beneficiaries of contractual liability endorsements to the Managing Agent's policies, as applicable. The insurance obtained by Managing Agent for the Land and the Building pursuant to this Section 8.02 is intended to fulfill or exceed the requirements of subsection 8.01(a) above as to all Owners and the Managing Agent.

Section 8.03. Evidence of Insurance. Each Owner shall, upon request, provide to any other Owner evidence that it maintains the insurance policies required hereunder.

Section 8.04. Waiver of Subrogation. Each Owner and the Managing Agent hereby releases the other Owners and the Managing Agent, from any and all liability, whether directly to the releasing party or by way of claim of right of subrogation, for any loss or damage which may be inflicted upon the person or property of such releasing party expressly including liability for loss or damage resulting from the fault or negligence of any party released, gross negligence and willful misconduct excluded.

Section 8.05. Indemnification. (a) Each Owner (hereinafter, the "Indemnifying Owner") covenants and agrees, at its sole cost and expense and in addition to any other right or remedy of the other Owners hereunder (each an "Indemnified Owner"), to indemnify and save harmless the Indemnified Owners from and against any and all loss, cost, expense, liability and claims, including without limitation, reasonable attorneys' fees and court costs, arising from or in connection with (i) the Indemnifying Owner's use, occupancy, ownership, operation and control of its respective Component, (ii) the conduct or management of any work, or any act or omission whatsoever, done in, on or around the Building by, under the direction of, or at the request of the Indemnifying Owner, (iii) any breach or default on the part of the Indemnifying Owner in the performance of any covenant or agreement on the part of the Indemnifying Owner pursuant to the terms of this Declaration, or (iv) any act or negligence of an Indemnifying Owner or any of its Permittees, to the extent that the Indemnifying Owner is liable to the Indemnified Owner.

(b) In the event that any action or proceeding is brought against an Indemnified Owner by reason of any claims covered by the foregoing indemnity, the Indemnifying Owner will, upon notice from an Indemnified Owner, resist or defend such action or proceeding by counsel reasonably satisfactory to the Indemnified Owner. Indemnified Owner will not defend such action or proceeding so long as Indemnifying Owner is diligently doing so. Indemnified Owner will give prompt notice to Indemnifying Owner of any action or proceeding brought against Indemnified Owner by reason of any claims covered by the foregoing indemnity, together with copies of any documents served on Indemnifying Owner in connection therewith, and Indemnifying Owner will not settle any such claim without Indemnifying Owner's written consent.

(c) Nothing is this Section 8.05 shall be deemed to diminish or supersede the waiver of subrogation provided in Section 8.04 above.

ARTICLE IX - CASUALTY AND EMINENT DOMAIN

Section 9.01. Casualty. If any of the structures or improvements located on any Estate are partially or totally damaged or destroyed by fire or any other hazard, the Owner of such structure or improvements hereby covenants that it shall cause, with all due diligence and as soon as practicable, the repair, restoration or rebuilding of the structures so damaged or destroyed upon receipt of all necessary permits and approvals for reconstruction substantially in accordance with the Approved Plans. Because of the vertical nature of the Estates created by the Apportionment Deed and because the P/C/A Component, the Commercial Component, the Rutgers Component and the Tower Component were engineered and planned as one structure, damage to the P/C/A Component, the Commercial Component, the Rutgers Component and the Tower Component may affect the other Estates and structures thereon. In such case (i.e. when damage affects two or more Estates) each Owner shall have the rights set forth in Section 9.03 below.

Section 9.02. Eminent Domain. (a) Because of the vertical nature of the estates created by the Subdivision Deed and because the P/C/A Component, the Rutgers Component and the Tower Component were engineered and planned as one structure, any complete Taking (as defined below) of any of the Estates will necessarily affect the other Estates and the Owners hereby covenant and agree that in the event any governmental entity or other entity vested with the power of eminent domain indicates in any manner that it will or plans to effect a Taking or a Partial Taking (as defined below), the Owner shall as soon as reasonably practicable notify the other Owners of such indication or plans. In such event, the Owners, and the Unit Owners and the Condo Association, if applicable, shall be bound to cooperate with the Owner whose Estate (or Unit) is subject to the Taking or Partial Taking and to consent to any change in the Approved Plans that becomes necessary to reengineer the structures to compensate for same.

(b) In the event the entirety of an Estate shall be taken by right of eminent domain or any similar authority of law (a "Taking"), the entire award for the value of the Estate and improvements located on such Estate shall belong to the Owner of the Estate and no other Owner shall have a right to claim any portion of such award by virtue of any interest created by this Declaration. For the avoidance of doubt, there shall be no obligation to rebuild on the part of any Owner or Unit Owner in the event of a Taking of the entirety of one or more Estates or Units.

(c) In the event that less than the entirety of an Estate shall be taken by right of eminent domain or any similar authority of law (a "Partial Taking") of one or more Estates and such Partial Taking does not prevent the ability of the Owner to use, operate, possess or enjoy the remainder of its Estate as otherwise required herein, the Owner of the Estate(s) on which such Partial Taking has or will occur shall, restore, with all due diligence, which shall be determined under the totality of all circumstances including, without limitation, the availability of the proceeds of the Partial Taking and/or the need to obtain financing, the structure on such Estate as nearly as possible to the condition existing prior to the Taking.

ARTICLE X - REMEDIES

Section 10.01. Injunctive and Other Remedies. In the event of a breach by any Owner of any obligation of this Declaration, any other Owner shall be entitled to obtain an injunction specifically enforcing the performance of such obligation; the Owners hereby acknowledge the inadequacy of legal remedies and the irreparable harm which would be caused by any such breach, and/or to relief by other available legal and equitable remedies from the consequences of such breach. Any reasonable costs and expenses of any such proceeding for injunctive relief, including attorneys' fees in a reasonable amount, shall be paid by the non-prevailing Owner.

Section 10.02. Non-Waiver. No delay or omission of any Owner in the exercise of any right accruing upon any default of any other Owner shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. No waiver hereunder shall be valid unless made in writing and signed by the Owner making such waiver. A waiver by any Owner of a breach of, or a default in, any of the terms and conditions of this Declaration by any other Owner shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Declaration. Except as otherwise specifically provided in this Declaration, (i) no remedy provided in this Declaration shall be exclusive but each shall be cumulative with all other remedies provided in this Declaration, and (ii) all remedies at law or in equity shall be available.

Section 10.03. Non-Terminable Declaration. No breach of the provisions of this Declaration shall entitle any Owner to cancel, rescind or otherwise terminate this Declaration, but such limitation shall not affect, in any manner, any other rights or remedies which any Owner may have hereunder by reason of any breach of the provisions of this Declaration.

ARTICLE XI - EFFECT OF INSTRUMENT

Section 11.01. Mortgage Subordination. Any mortgage or deed of trust affecting any portion of any Estate shall at all times be subject and subordinate to the terms of this Declaration, and any Owner foreclosing any such mortgage or deed of trust, or acquiring title by deed in lieu of foreclosure or trustee's sale shall acquire title subject to all of the terms and provisions of this Declaration.

Section 11.02. Binding Effect. Every agreement, covenant, promise, undertaking, condition, easement, right, privilege, option and restriction made, granted or assumed, as the case may be, by any Owner pursuant to this Declaration shall constitute an equitable servitude on the respective Estates of such parties, appurtenant to and for the benefit of the other Estates. Any transferee of all or any part of any Estate (including a portion thereof created by condominium) shall automatically be deemed, by acceptance of the title to any portion of the respective Estate, to have assumed all obligations of this Declaration relating thereto to the extent of its interest in its Estate and to have agreed with the then Owner or Owners of all other Estates to execute any and all instruments and to do any and all things reasonably required to carry out the intention of this Declaration, and the transferor shall upon the completion of such transfer, be relieved of all further liability under this Declaration except liability with respect to matters that may have arisen during its period of ownership of its Estate so conveyed that remain unsatisfied.

Section 11.03. Non-Dedication; No Third-Party Beneficiaries. Nothing contained in this Declaration shall be deemed to (i) be a gift or dedication of any portion of any Estate to the general public or for any public use or purpose whatsoever (except as provided in Section 1.06 above), or (ii) create any third-party beneficiary rights in the subject matter hereof, it being the intention of the parties hereto and their successors and assigns that nothing in this Declaration, expressed or implied, shall confer upon any person, other than the parties hereto and their successors and assigns, any rights or remedies under or by reason of this Declaration.

Section 11.04. Responsibility. Notwithstanding anything to the contrary contained in this Declaration, each Owner shall be liable and responsible for the obligations, covenants, agreements and responsibilities created by this Declaration and for any judgment rendered hereon only to the extent of its respective interest in such Owner's Estate. Notwithstanding anything to the contrary contained in this Declaration, it is specifically understood and agreed that there shall be no personal liability of any of the Owners, or of any member, employee, agent, partner, officer, director or shareholder of an Owner, in respect to any of the covenants, conditions or provisions of this Declaration. In the event of a breach or default by an Owner of any of its obligations under this Declaration, the non-defaulting parties shall look solely to the equity of the defaulting Owner in said Estate for the satisfaction of the non-defaulting Owner's remedies and each Owner expressly waives any right to such recovery against an Owner other than a recovery against such interest.

ARTICLE XII - MISCELLANEOUS

Section 12.01. Notices. Any notice, report or demand required, permitted or desired to be given under this Declaration shall be in writing and shall be deemed to have been sufficiently given or served for all purposes if it is (a) mailed by certified mail, return receipt requested, and postage pre-paid, (b) delivered by a private overnight delivery service that obtains a written signed delivery receipt, charges prepaid, or (c) sent via facsimile, provided notice is also sent by one of the prior methods, to the address of each of the Owners, or such other address as an Owner may from time to time designate by notice delivered to all other Owners. Because Declarant is the sole owner of all of the Estates on the date of this Declaration, upon the transfer of title (i) to the NBPA Estate to any successor NBPA Owner, (ii) to the Rutgers Estate to any successor Rutgers Owner, and (iii) to the Tower Estate to any successor Tower Owner, each such successor Owner shall deliver to Declarant at the address set forth below a copy of its address for sending notices pursuant to this Declaration:

New Brunswick Parking Authority
1 Penn Plaza
New Brunswick, New Jersey 08901
Attention: Executive Director

With a copy to:

John A. Hoffman, Esq.
Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, New Jersey 07095

At the time Declarant has received the notice address for each successor Owner, Declarant shall distribute to all then existing Owners copies of each successor Owner's address for sending notices pursuant to this Declaration. Such addresses may thereafter be changed from time to time by written notice to each of the Owners. Notices shall be deemed received upon personal delivery thereof (or refusal of the addressee to accept personal delivery), on the next business day if delivered (or if delivery is refused) by overnight delivery service, on the date sent if delivered by facsimile and the sender receives a report of successful transmission, or on the date of receipt (or date of refused delivery) if mailed as aforesaid.

Section 12.02. Condominium Conversion. If any Owner elects to record a master deed ("Master Deed") imposing the condominium form of ownership on some or all of an Estate pursuant to the provisions of the New Jersey Condominium Act (N.J.S.A. 46:8B-1, et seq.), the terms and conditions of such Master Deed shall be as such Owner shall deem appropriate; provided, however, that such Master Deed shall be subject to and shall comply and be consistent in all respects with the terms of this Declaration.

Section 12.03. Amendment of Declaration. This Declaration may not be amended or modified except by a written instrument signed and acknowledged by NBPA Owner, Rutgers Owner and Tower Owner, and in the event of a conversion of some or all of any Estate to a condominium form of ownership, by the Condo Association responsible for administering the common elements of such condominium. For purposes of clarity, after the date a Master Deed is recorded, the Condo Association shall be the only signature required for executing amendments hereto with respect to the Unit Owners and each Unit Owner's signature on any amendment to this Declaration shall not be required. Any amendment or modification of this Declaration will be effective upon signature and shall be recorded in the Middlesex County Clerk's Office within a reasonable time after execution thereof, the cost of such recording to be shared equally by all parties signing same.

Section 12.04. Cooperation; Good Faith and Fair Dealings. NBPA Owner, Rutgers Owner and Tower Owner, and/or the Condo Association, as applicable, each agree to execute and deliver all other instruments and take all other actions as the other parties may reasonably request from time to time, after the recording of this Declaration in order to effectuate the harmonious operation of the P/C/A Component, the Rutgers Component and the Tower Component, including, if warranted, the granting of additional easements as may be reasonably needed to allow the P/C/A Component, the Rutgers Component and the Tower Component to be constructed and harmoniously operated as intended herein. Further, NBPA Owner, Rutgers Owner and Tower Owner, and/or the Condo Association, as applicable, shall be subject to a covenant of good faith and fair dealings in its relations with each other relating to the terms and provisions of this Declaration.

Section 12.05. Term. This Declaration shall have a perpetual duration unless agreed to the contrary and memorialized in an amendment to this Declaration.

Section 12.06. Construction. This Declaration shall be reasonably construed so as to carry out the intention to confer a commercially useable right of enjoyment on any grantee hereunder, without unreasonably burdening the Estates subject to the easements herein.

Section 12.07. Miscellaneous.

(a) If any provision of this Declaration, or portion thereof, or the application thereof to any person or circumstances, shall, to any extent be held invalid, inoperative or unenforceable, the remainder of this Declaration, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Declaration; and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

(b) This Declaration shall be construed in accordance with the laws of the State of New Jersey without regard to principles of conflicts of laws.

(c) The Article and Section headings in this Declaration are for convenience only, shall in no way define or limit the scope or content of this Declaration, and shall not be considered in any construction or interpretation of this Declaration or any part hereof.

(d) Nothing in this Declaration shall be construed to make the Owners partners or joint venturers or render any Owner liable for the debts or obligations of any other Owner.

[Remainder of page is intentionally blank – Signatures appear on the following page]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the day and year first above written:

PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK

By:

Mitchell Karon, Executive Director

ACKNOWLEDGEMENT

STATE OF NEW JERSEY)
SS:
COUNTY OF MIDDLESEX)

BE IT REMEMBERED, that on this 2nd day of October, 2009, before me the subscriber, personally appeared Mitchell Karon, who swore under oath to my satisfaction that this person is the Executive Director of the PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, the Declarant named in the attached Declaration, and that this person, with full authority to do so on behalf of said Declarant, executed the attached Declaration as the voluntary act and deed of said Declarant, for the uses and purposes therein expressed.

Notary Public

DAVID S. GORDON
Attorney at Law
of New Jersey

EXHIBIT "A"
LEGAL DESCRIPTION
BLOCK 45, LOT 11.01 -- C0001
CITY OF NEW BRUNSWICK
MIDDLESEX COUNTY, NEW JERSEY

All that estate, right and interest in land located in the City of New Brunswick, County of Middlesex and State of New Jersey more particularly described as follows:

The land as described below, including all the earth below and the air above the surface of the ground, excepting therefrom those three (3) three-dimensional estates described in Exhibit "B", Exhibit "C" and Exhibit "D" that follow.

Being described in accordance with a Boundary and Topographic Survey prepared by Maitra Associates, P.C. dated 1/30/06 and revised through 10/12/09 as follows:

BEGINNING at the point of intersection of the southerly line of Somerset Street (65' +/- wide right-of-way per Tax Map) with the easterly line of Easton Avenue (70' +/- wide right-of-way per Tax Map) and running, thence;

1. Along the southerly line of Somerset Street, North 68° 09' 32" East, 252.22 feet to a point in the division line between Lot 23 on the East and Lot 11.01 on the West in Block 45, thence;

2. Along said division line between Lot 23 on the East and Lot 11.01 on the West in Block 45, South 19° 14' 42" East, 240.00 feet to a point in the Northwesterly line of Wall Street (35' +/- wide right-of-way per Tax map), thence;

3. Along said Northwesterly line of Wall Street, South 40° 56' 18" West, 60.42 feet a point, thence;

4. Still along the Northwesterly line of Wall Street, South 39° 01' 25" West, 54.92 feet to the point of intersection of the Northwesterly Line of Wall Street with the Northeasterly line of Easton Avenue (70' +/- wide right-of-way per Tax Map), thence;

5. Along the Northeasterly line of Easton Avenue, North 47° 14' 18" West, 325.60 feet to the point and place of BEGINNING.

Being known as Block 45, Lot 11.01, C0001.

CONTAINING approximately 48,933 square feet or 1.12 acres more or less.

EXHIBIT "B"
LEGAL DESCRIPTION
BLOCK 45, LOT 11.01 – QUALIFIER C0002
CITY OF NEW BRUNSWICK
MIDDLESEX COUNTY, NEW JERSEY

PARCEL NO. 1 of 5

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is intended to be coincident with the lowermost portion of the lowest floor (ground level) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the bottom plane will be generally level and will pass through an elevation which is 51 feet 6 inches above North American Vertical Datum of 1988 ("NAVD").

B. The top plane is intended to be coincident with the lowermost portion of the bottom of the floor deck material of the first (1^{st}) floor above ground level of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 17 feet 0 inches above the bottom plane (at 68 feet 6 inches above NAVD).

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at the point of intersection of the southerly line of Somerset Street (65' ± wide right of way) with the easterly line of Easton Avenue (70' ± wide right of way) and running, thence;

1. Along said southerly sideline of Somerset street, North 68 degrees 09 minutes 32 seconds East, 92.09 feet; thence,
2. South 21 degrees 44 minutes 18 seconds East, 25.33 feet; thence,
3. North 42 degrees 45 minutes 42 seconds East, 18.32 feet; thence,
4. South 47 degrees 14 minutes 18 seconds East, 30.23 feet; thence,
5. South 42 degrees 45 minutes 42 seconds West, 16.42 feet; thence,

6. South 47 degrees 14 minutes 18 seconds East, 5.93 feet; thence,
7. South 42 degrees 45 minutes 42 seconds West, 5.62 feet; thence,
8. South 47 degrees 14 minutes 18 seconds East, 92.50 feet; thence,
9. North 42 degrees 45 minutes 42 seconds East, 69.74 feet; thence,
10. South 21 degrees 44 minutes 18 seconds East, 4.73 feet; thence,
11. North 68 degrees 15 minutes 42 seconds East, 16.65 feet; thence,
12. North 21 degrees 44 minutes 18 seconds West, 118.00 feet; thence,
13. Along said southerly sideline of Somerset street, North 68 degrees 09 minutes 32 seconds East, 28.50 feet; thence,
14. South 19 degrees 14 minutes 42 seconds East, 240.00 feet; thence,
15. South 40 degrees 56 minutes 18 seconds West, 60.42 feet; thence,
16. South 39 degrees 01 minutes 25 seconds West, 54.92 feet; thence,
17. Along said northeasterly sideline of Easton Avenue, North 47 degrees 14 minutes 18 seconds West, 325.60 feet to the point or place of beginning.

Top and bottom plane areas contain 34,976 square feet more or less/0.80 acres more or less as described herein. The air rights space contains 594,592 cubic feet more or less as described herein.

For clarification, said area described above is intended to include a portion of the basement or lowest level of a building to be constructed, portions of which will be below finish grade at street level. The "footprints" of the bottom plane and top plane are intended to be the perimeter of the area designated as "Parcel No. 1" on the attached drawing entitled "NBPA Estate Wall Street Grade Level." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

NBPA ESTATE – PARCEL 1

INTENDED HEIGHT IS 17'-0"
(INTENDED ELEVATION 51'-6" TO 68'-6")

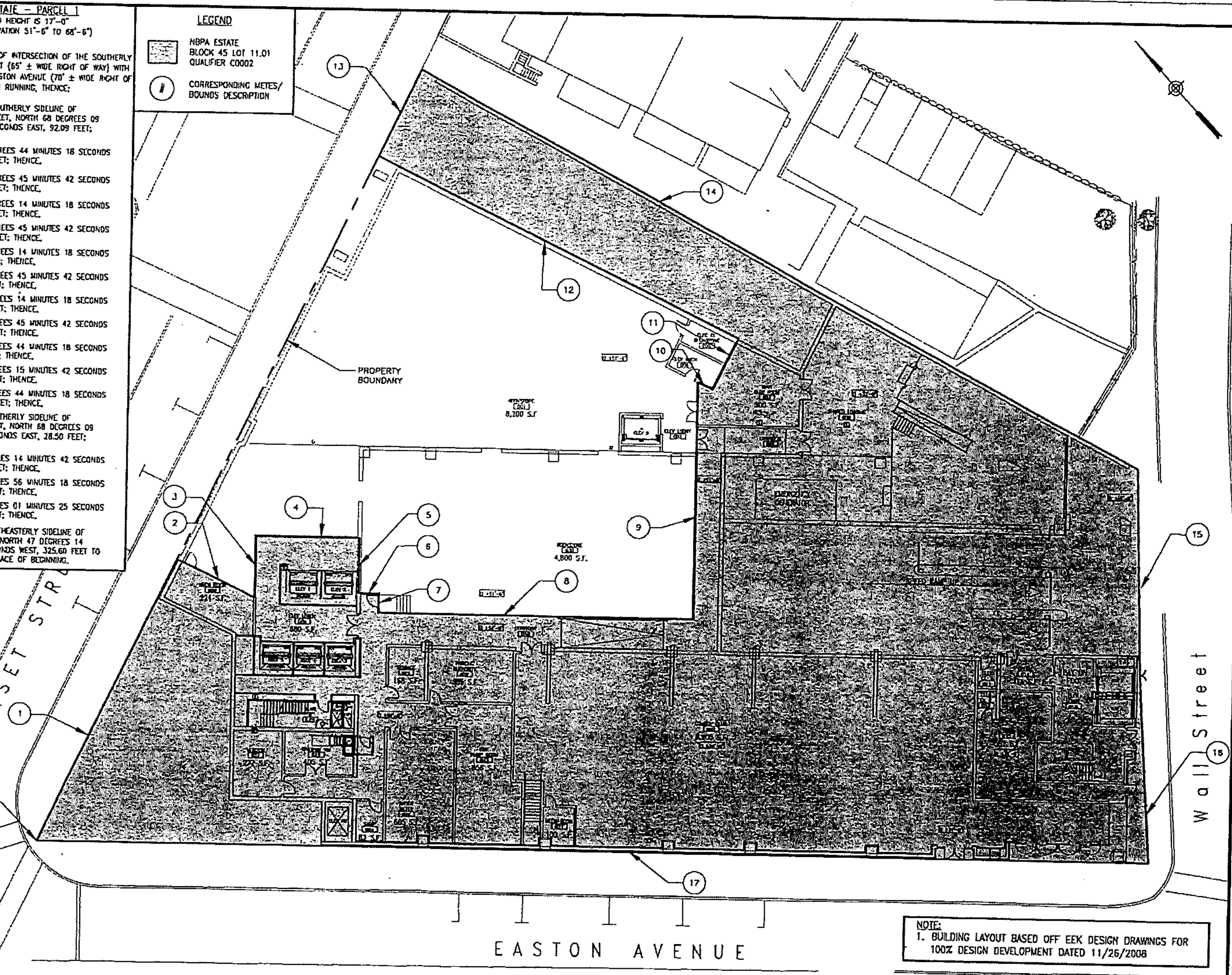
BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF SOMERSET STREET (65' ± WIDE RIGHT OF WAY) WITH THE EASTERLY LINE OF EASTON AVENUE (70' ± WIDE RIGHT OF WAY) AND RUNNING, THENCE;

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 92.09 FEET; THENCE,
2. SOUTH 21 DEGREES 44 MINUTES 18 SECONDS EAST, 25.33 FEET; THENCE,
3. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 18.32 FEET; THENCE,
4. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 30.23 FEET; THENCE,
5. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 16.42 FEET; THENCE,
6. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 5.93 FEET; THENCE,
7. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 5.62 FEET; THENCE,
8. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 92.50 FEET; THENCE,
9. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 69.74 FEET; THENCE,
10. SOUTH 21 DEGREES 44 MINUTES 18 SECONDS EAST, 4.73 FEET; THENCE,
11. NORTH 68 DEGREES 15 MINUTES 42 SECONDS EAST, 16.65 FEET; THENCE,
12. NORTH 21 DEGREES 44 MINUTES 18 SECONDS WEST, 118.00 FEET; THENCE,
13. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 28.50 FEET; THENCE,
14. SOUTH 19 DEGREES 14 MINUTES 42 SECONDS EAST, 240.00 FEET; THENCE,
15. SOUTH 40 DEGREES 56 MINUTES 18 SECONDS WEST, 60.42 FEET; THENCE,
16. SOUTH 39 DEGREES 01 MINUTES 25 SECONDS WEST, 54.92 FEET; THENCE,
17. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 325.60 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

NBPA ESTATE BLOCK 45 LOT 11.01 QUALIFIER C0002

CORRESPONDING METES/BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

THE Louis Berger Group INC.

NEW BRUNSWICK TRANSIT VILLAGE

NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE: NBPA ESTATE WALL STREET GRADE LEVEL

DRAWING No: ESTATES – 6

DWG. NO. 1 OF 5

<u>PARCEL NO. 2 of 5</u>

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 1 and is intended to be the lowermost portion of the bottom of the floor deck material of the first (1^{st}) floor of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the second (2^{nd}) floor above ground level of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 19 feet 2 inches above the bottom plane (at 87 feet 8 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at the point of intersection of the southerly line of Somerset street (65' ± wide right of way) with the easterly line of Easton avenue (70' ± wide right of way) and running, thence;

1. Along said southerly sideline of Somerset street, North 68 degrees 09 minutes 32 seconds East, 103.88 feet; thence,
2. South 21 degrees 44 minutes 16 seconds East, 5.46 feet; thence,
3. South 47 degrees 14 minutes 18 seconds East, 43.10 feet; thence,
4. North 42 degrees 45 minutes 42 seconds East, 4.84 feet; thence,
5. South 47 degrees 14 minutes 18 seconds East, 93.31 feet; thence,
6. North 42 degrees 45 minutes 42 seconds East, 21.03 feet; thence,
7. South 47 degrees 14 minutes 18 seconds East, 21.86 feet; thence,
8. North 42 degrees 45 minutes 42 seconds East, 10.32 feet; thence,
9. South 47 degrees 14 minutes 18 seconds East, 29.46 feet; thence,
10. North 42 degrees 45 minutes 42 seconds East, 7.04 feet; thence,
11. North 21 degrees 44 minutes 18 seconds West, 156.50 feet; thence,

12. Along said southerly sideline of Somerset street, North 68 degrees 09 minutes 32 seconds East, 28.50 feet; thence,
13. South 19 degrees 14 minutes 42 seconds East, 240.00 feet; thence,
14. South 40 degrees 56 minutes 18 seconds West, 60.42 feet; thence,
15. South 39 degrees 01 minutes 25 seconds West, 54.92 feet; thence,
16. Along said northeasterly sideline of Easton avenue, North 47 degrees 14 minutes 18 seconds West, 325.60 feet to the point or place of beginning.

Top and bottom plane areas contain 37,254 square feet more or less/0.86 acres more or less as described herein. The air rights space contains 714,035 cubic feet more or less as described herein.

For clarification, said area described above is intended to include a portion of the first floor above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprints" of the bottom plane and top plane are intended to be the perimeter of the area designated as "Parcel No. 2" on the attached drawing entitled "NBPA Estate Base Level 1 Somerset Street Grade Level Garage Level 1.5 and 2." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

NBPA ESTATE – PARCEL 2
INTENDED HEIGHT IS 19'-2"
(INTENDED ELEVATION 68'-6" TO 87'-8")

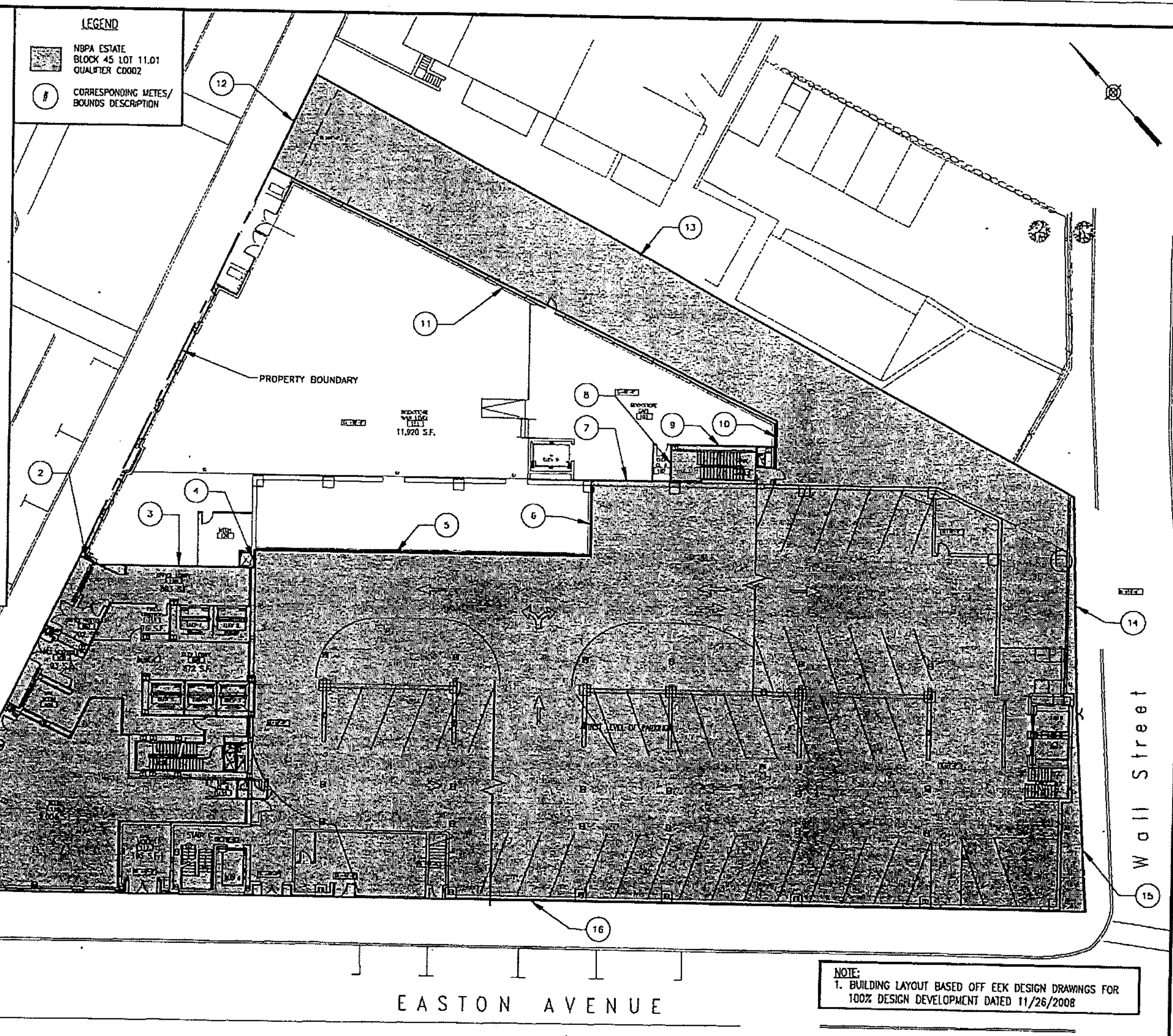
BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF SOMERSET STREET (65' ± WIDE RIGHT OF WAY) WITH THE EASTERLY LINE OF EASTON AVENUE (70' ± WIDE RIGHT OF WAY) AND RUNNING, THENCE;

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 103.88 FEET; THENCE,
2. SOUTH 21 DEGREES 44 MINUTES 16 SECONDS EAST, 5.46 FEET; THENCE,
3. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 43.10 FEET; THENCE,
4. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 4.84 FEET; THENCE,
5. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 93.31 FEET; THENCE,
6. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 21.03 FEET; THENCE,
7. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 21.86 FEET; THENCE,
8. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 10.32 FEET; THENCE,
9. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 29.46 FEET; THENCE,
10. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 7.04 FEET; THENCE,
11. NORTH 21 DEGREES 44 MINUTES 18 SECONDS WEST, 156.50 FEET; THENCE,
12. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 28.50 FEET; THENCE,
13. SOUTH 19 DEGREES 14 MINUTES 42 SECONDS EAST, 240.00 FEET; THENCE,
14. SOUTH 40 DEGREES 56 MINUTES 18 SECONDS WEST, 60.42 FEET; THENCE,
15. SOUTH 39 DEGREES 01 MINUTES 25 SECONDS WEST, 54.92 FEET; THENCE,
16. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 325.60 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

NBPA ESTATE
BLOCK 45 LOT 11.01
QUALIFIER C0002

CORRESPONDING METES/BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

THE Louis Berger Group INC.

NEW BRUNSWICK TRANSIT VILLAGE
NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE
NBPA ESTATE
BASE LEVEL 1
SOMERSET STREET GRADE LEVEL
GARAGE LEVEL 1.5 AND 2

DRAWING No
ESTATES – 7

DWG. NO. 2 OF 5

PARCEL NO. 3 of 5

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 2 and is intended to be the lowermost portion of the bottom of the floor deck material of the second (2^{nd}) floor of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the fourth (4^{th}) floor above ground level of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 31 feet 4 inches above the bottom plane (at 119 feet 0 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at a point in the northeasterly sideline of Easton Avenue, said point being South 47 degrees 14 minutes 18 seconds East, 71.48 feet from the intersection of said northeasterly sideline of Easton Avenue (70 foot +/- wide right-of-way per tax map) with the southerly sideline of Somerset Street (65 foot +/- wide right-of-way), if both were extended, and from said true point of beginning; thence,

1. North 42 degrees 45 minutes 42 seconds East, 19.30 feet; thence,
2. South 47 degrees 14 minutes 18 seconds East, 21.10 feet; thence,
3. North 42 degrees 45 minutes 42 seconds East, 12.88 feet; thence,
4. North 47 degrees 14 minutes 18 seconds West, 33.48 feet; thence,
5. North 42 degrees 45 minutes 42 seconds East, 11.95 feet; thence,
6. South 47 degrees 14 minutes 18 seconds East, 33.48 feet; thence,
7. North 42 degrees 45 minutes 42 seconds East, 5.43 feet; thence,
8. North 47 degrees 14 minutes 18 seconds West, 30.13 feet; thence,
9. North 42 degrees 45 minutes 42 seconds East, 12.38 feet; thence,
10. South 47 degrees 14 minutes 18 seconds East, 30.13 feet; thence,
11. North 42 degrees 45 minutes 42 seconds East, 8.49 feet; thence,

12. North 47 degrees 14 minutes 18 seconds West, 22.80 feet; thence,
13. North 42 degrees 45 minutes 42 seconds East, 11.64 feet; thence,
14. South 47 degrees 14 minutes 18 seconds East, 1.94 feet; thence,
15. South 42 degrees 45 minutes 42 seconds West, 1.50 feet; thence,
16. South 47 degrees 14 minutes 18 seconds East, 20.86 feet; thence,
17. North 42 degrees 45 minutes 42 seconds East, 36.79 feet; thence,
18. South 47 degrees 14 minutes 18 seconds East, 115.17 feet; thence,
19. North 42 degrees 45 minutes 42 seconds East, 10.32 feet; thence,
20. South 47 degrees 14 minutes 18 seconds East, 29.46 feet; thence,
21. North 42 degrees 45 minutes 42 seconds East, 7.04 feet; thence,
22. North 21 degrees 44 minutes 18 seconds West, 156.50 feet; thence,
23. Along said southerly sideline of Somerset Street, North 68 degrees 09 minutes 32 seconds East, 28.50 feet; thence,
24. South 19 degrees 14 minutes 42 seconds East, 240.00 feet; thence,
25. South 40 degrees 56 minutes 18 seconds West, 60.42 feet; thence,
26. South 39 degrees 01 minutes 25 seconds West, 54.92 feet; thence,
27. Along said northeasterly sideline of Easton Avenue, North 47 degrees 14 minutes 18 seconds West, 254.13 feet to the point or place of beginning.

Top and bottom plane areas contain 34,141 square feet or 0.278 acres more or less as described herein. The air rights space contains 1,066,906 cubic feet more or less as described herein.

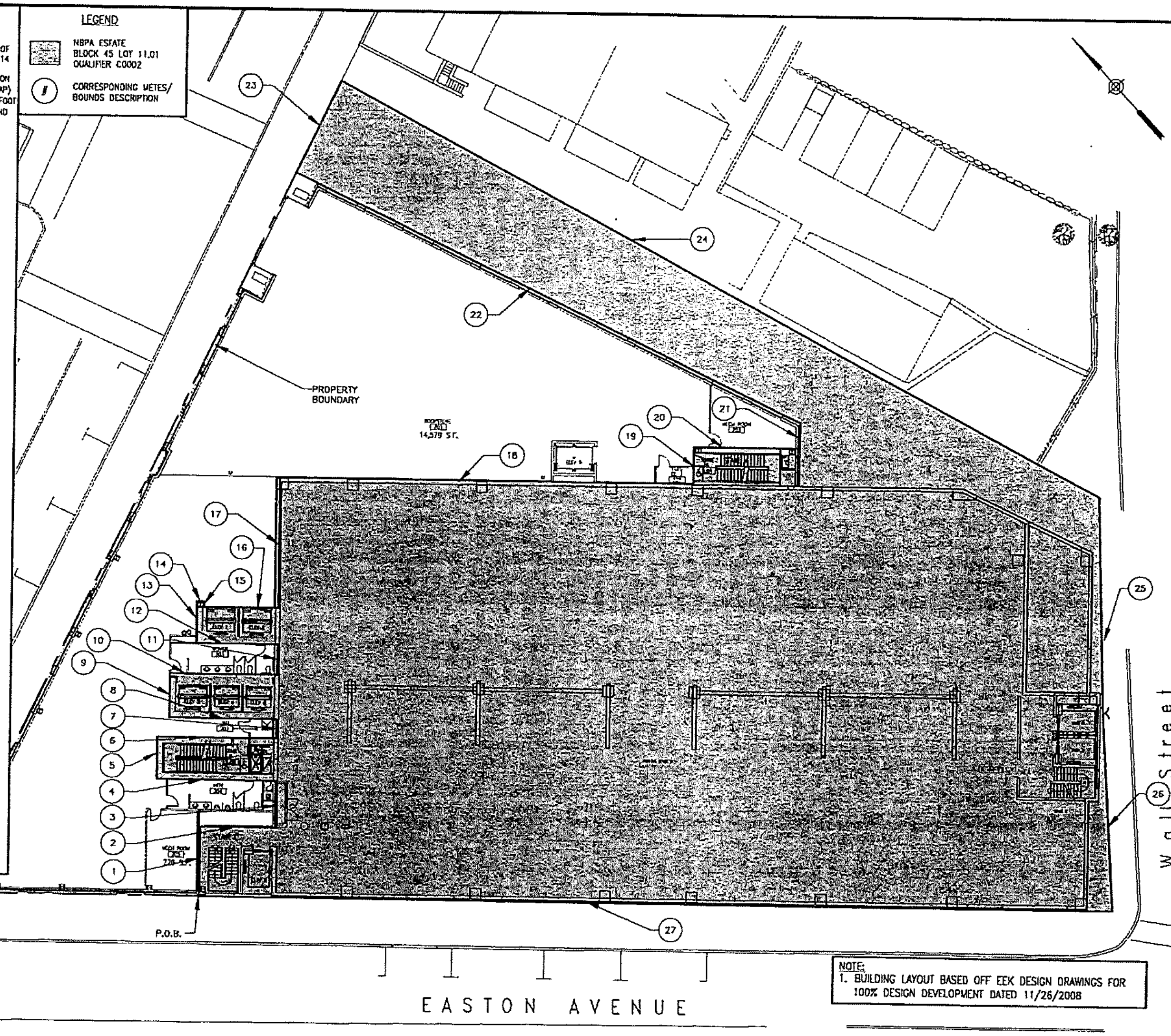
For clarification, said area described above is intended to include portions of the second and third floors above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprint" of the bottom plane and top plane is intended to be the perimeter of the area designated as "Parcel No. 3" on the attached drawing entitled "NBPA Estate Base Level 2 Garage Level 3-4." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

NBPA ESTATE – PARCEL 3

INTENDED HEIGHT IS 31'–4"
(INTENDED ELEVATION 87'–8" TO 119'–0")

BEGINNING AT A POINT IN THE NORTHEASTERLY SIDELINE OF EASTON AVENUE, SAID POINT BEING SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 71.48 FEET FROM THE INTERSECTION OF SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT +/– WIDE RIGHT-OF-WAY PER TAX MAP) WITH THE SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT +/– WIDE RIGHT-OF-WAY), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE,

1. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 19.30 FEET; THENCE,
2. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 21.10 FEET; THENCE,
3. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 12.88 FEET; THENCE,
4. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 33.48 FEET; THENCE,
5. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 11.95 FEET; THENCE,
6. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 33.48 FEET; THENCE,
7. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 5.43 FEET; THENCE,
8. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 30.13 FEET; THENCE,
9. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 12.38 FEET; THENCE,
10. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 30.13 FEET; THENCE,
11. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 8.49 FEET; THENCE,
12. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 22.80 FEET; THENCE,
13. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 11.84 FEET; THENCE,
14. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 1.94 FEET; THENCE,
15. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 1.50 FEET; THENCE,
16. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 20.86 FEET; THENCE,
17. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 36.79 FEET; THENCE,
18. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 115.17 FEET; THENCE,
19. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 10.32 FEET; THENCE,
20. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 29.46 FEET; THENCE,
21. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 7.04 FEET; THENCE,
22. NORTH 21 DEGREES 44 MINUTES 18 SECONDS WEST, 156.50 FEET; THENCE,
23. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 28.50 FEET; THENCE,
24. SOUTH 19 DEGREES 14 MINUTES 42 SECONDS EAST, 240.00 FEET; THENCE,
25. SOUTH 40 DEGREES 56 MINUTES 18 SECONDS WEST, 60.42 FEET; THENCE,
26. SOUTH 39 DEGREES 01 MINUTES 25 SECONDS WEST, 54.92 FEET; THENCE,
27. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 254.13 FEET TO THE POINT OR PLACE OF BEGINNING.



The Louis Berger Group INC

NEW BRUNSWICK TRANSIT VILLAGE

NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE

NBPA ESTATE
BASE LEVEL 2
GARAGE LEVEL 3–4

DRAWING No

ESTATES – B

DWG. NO. 3 OF 5

PARCEL NO. 4 of 5

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 3 and is intended to be the lowermost portion of the bottom of the floor deck material of the fourth (4th) floor of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the Transfer floor above ground level of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 56 feet 0 inches above the bottom plane (at 175 feet 0 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at the point of intersection of the southerly line of Somerset Street (65' ± wide right of way) with the easterly line of Easton Avenue (70' ± wide right of way) and running, thence;

1. Along said southerly sideline of Somerset Street North 68 degrees 09 minutes 33 seconds East, 252.22 feet; thence;
2. South 19 degrees 14 minutes 42 seconds East, 240.00 feet; thence;
3. South 40 degrees 56 minutes 18 seconds West, 60.42 feet; thence;
4. South 39 degrees 01 minutes 25 seconds West, 54.92 feet; thence;
5. Along the Northeasterly line of Easton Avenue, North 47 degrees 14 minutes 18 seconds West, 325.60 feet to the point or place of beginning.

Top and bottom plane areas contain 48,933 square feet or 1.12 acres more or less as described herein. The air rights space contains 2,740,248 cubic feet more or less as described herein.

For clarification, said area described above is intended to include portions of the fourth, fifth, sixth, and seventh floors above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprint" of the bottom plane and top plane is intended to be the perimeter of the area designated as "Parcel No. 4" on the attached drawing entitled "NBPA Estate Base Level 4-7 Garage Level 5-10." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

NBPA ESTATE – PARCEL 4
INTENDED HEIGHT IS 56'
(INTENDED ELEVATION 119' TO 175')

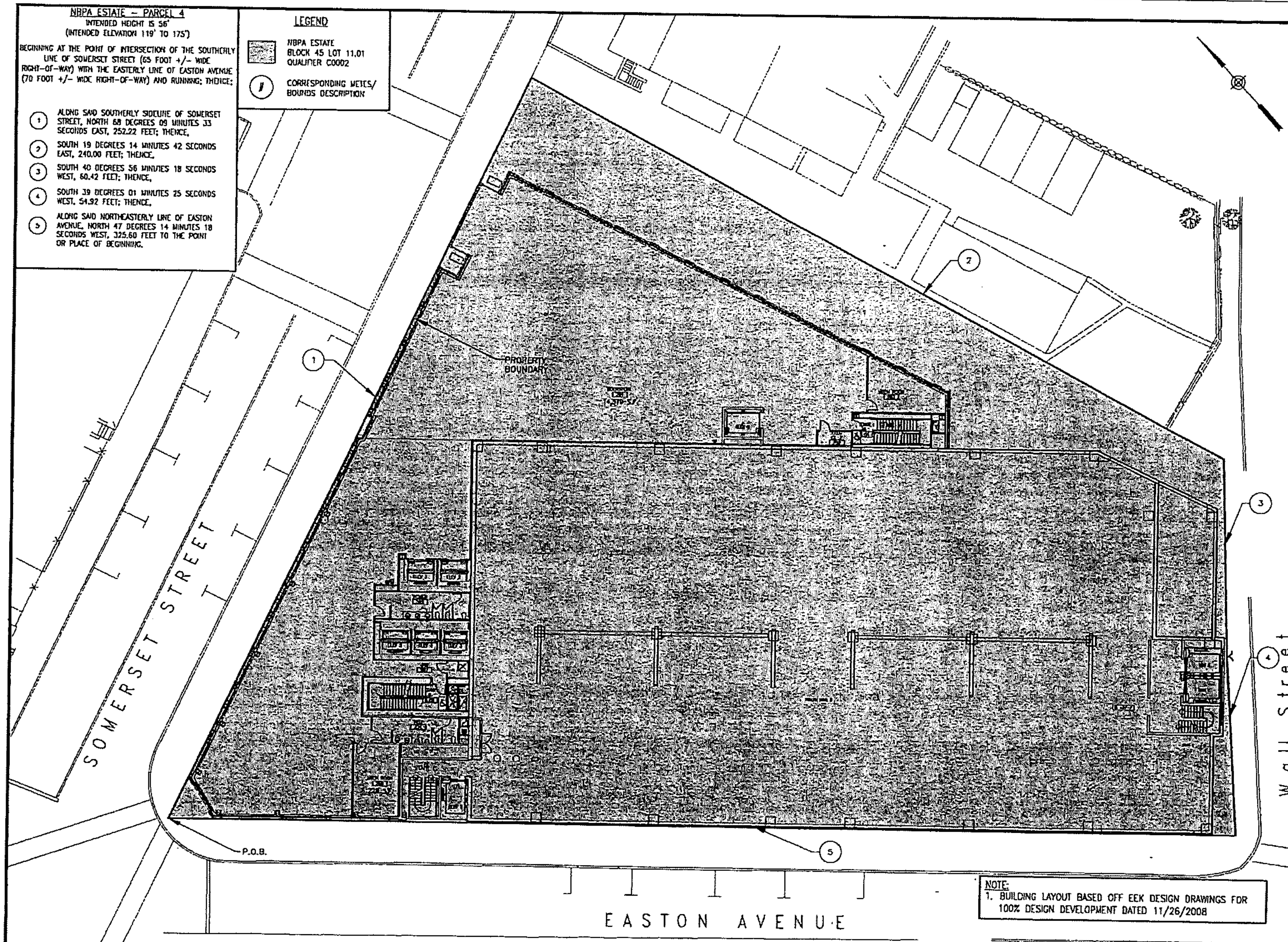
BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF SOMERSET STREET (65 FOOT +/- WIDE RIGHT-OF-WAY) WITH THE EASTERLY LINE OF EASTON AVENUE (70 FOOT +/- WIDE RIGHT-OF-WAY) AND RUNNING; THENCE;

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 33 SECONDS EAST, 252.22 FEET; THENCE,
2. SOUTH 19 DEGREES 14 MINUTES 42 SECONDS EAST, 240.00 FEET; THENCE,
3. SOUTH 40 DEGREES 56 MINUTES 18 SECONDS WEST, 60.42 FEET; THENCE,
4. SOUTH 39 DEGREES 01 MINUTES 25 SECONDS WEST, 54.92 FEET; THENCE,
5. ALONG SAID NORTHEASTERLY LINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 325.60 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

NBPA ESTATE
BLOCK 45 LOT 11.01
QUALIFIER C0002

(#) CORRESPONDING METES/BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

THE Louis Berger Group INC.

NEW BRUNSWICK TRANSIT VILLAGE
NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE
NBPA ESTATE
BASE LEVEL 4–7
GARAGE LEVEL 5–10

DRAWING No
ESTATES – 9

DWG. NO. 4 OF 5

<u>PARCEL NO. 5 of 5</u>

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 4 and is intended to be the lowermost portion of the bottom of the floor deck material of the ninth (9^{th}) floor above ground level (Transfer Floor) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the tenth (10^{th}) floor above ground level (Tower Floor No. 1) of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 20 feet 2 inches above the bottom plane (at 195 feet 2 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at the point of intersection of the southerly line of Somerset Street (65' +/- wide right -of-way per tax map) with easterly line of Easton Avenue (70' +/- wide right-of-way per tax map) and running, thence;

1. North 68 degrees 09 minutes 32 seconds East, 252.22 feet; thence,
2. South 19 degrees 14 minutes 42 seconds East, 240.00 feet; thence,
3. South 40 degrees 56 minutes 18 seconds West, 60.42 feet; thence,
4. South 39 degrees 01 minutes 25 seconds West, 54.92 feet; thence,
5. North 47 minutes 14 minutes 18 seconds West, 42.85 feet; thence,
6. North 42 degrees 45 minutes 42 seconds East, 69.00 feet; thence,
7. North 47 degrees 14 minutes 18 seconds West, 45.99 feet; thence,
8. North 42 degrees 45 minutes 42 seconds East, 48.13 feet; thence,
9. North 47 degrees 14 minutes 18 seconds West, 29.70 feet; thence,
10. South 42 degrees 45 minutes 42 seconds West, 48.13 feet; thence,
11. North 47 degrees 14 minutes 18 seconds West, 145.17 feet; thence,
12. North 42 degrees 45 minutes 42 seconds East, 1.80 feet; thence,

13. North 47 degrees 14 minutes 18 seconds West, 17.05 feet; thence,
14. South 68 degrees 15 minutes 42 seconds West, 52.00 feet; thence,
15. South 10 degrees 30 minutes 42 seconds West, 28.22 feet; thence,
16. North 47 degrees 14 minutes 18 seconds, West 37.53 feet to the point or place of beginning.

Top and bottom plane areas contain 30,174 square feet or 0.69 acres more or less as described herein. The air rights space contains 608,509 cubic feet more or less as described herein.

For clarification, said area described above is intended to include portions of the transfer floor above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprint" of the bottom plane and top plane is intended to be the perimeter of the area designated as "Parcel No. 5" on the attached drawing entitled "NBPA Estate Transfer Floor." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

NBPA ESTATE – PARCEL 5

INTENDED HEIGHT IS 20'-2"
(INTENDED ELEVATION 175'-0" TO 195'-2")

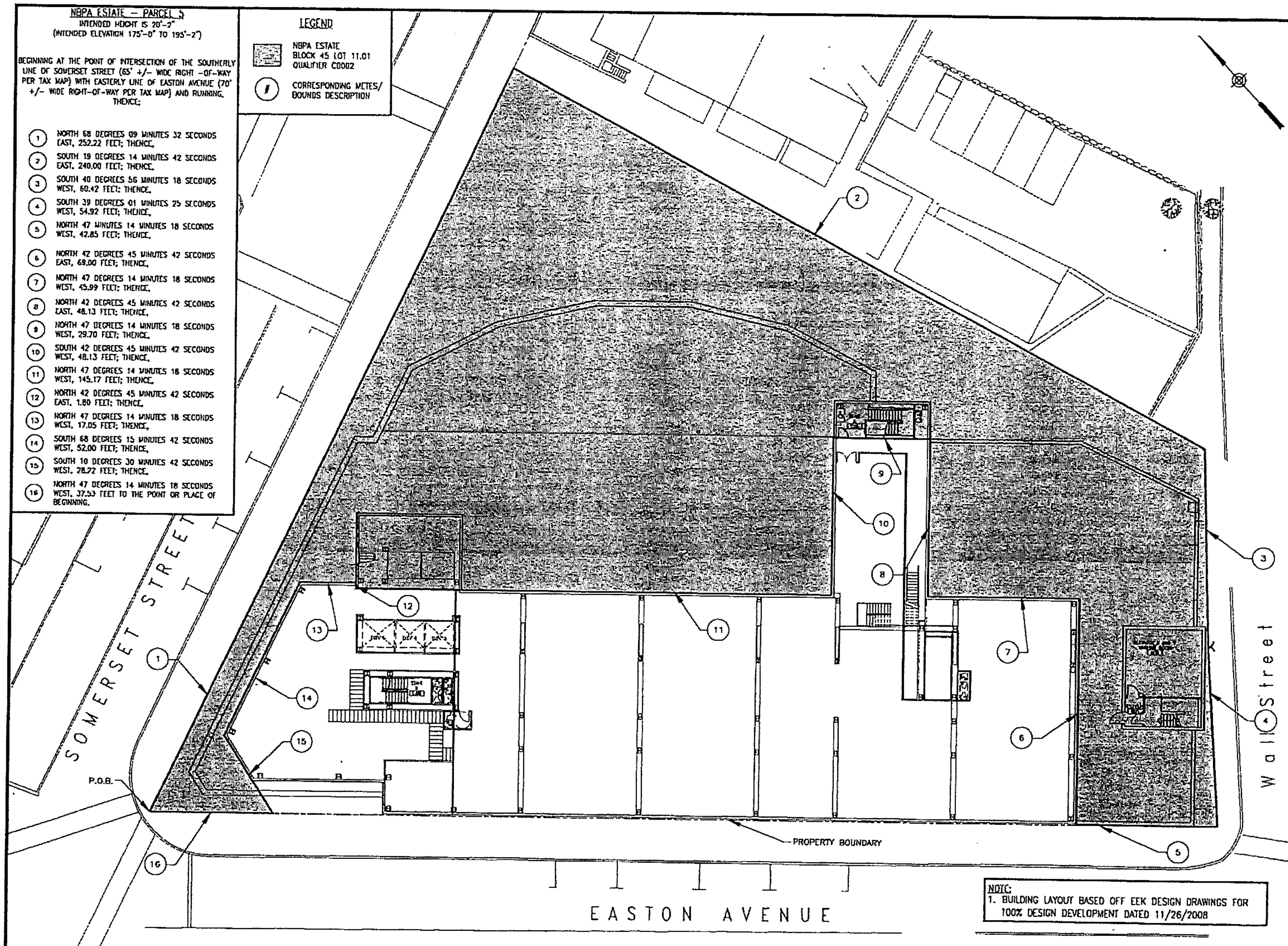
BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF SOMERSET STREET (65' +/- WIDE RIGHT-OF-WAY PER TAX MAP) WITH EASTERLY LINE OF EASTON AVENUE (70' +/- WIDE RIGHT-OF-WAY PER TAX MAP) AND RUNNING, THENCE;

1. NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 252.22 FEET; THENCE,
2. SOUTH 19 DEGREES 14 MINUTES 42 SECONDS EAST, 240.00 FEET; THENCE,
3. SOUTH 40 DEGREES 56 MINUTES 18 SECONDS WEST, 60.42 FEET; THENCE,
4. SOUTH 39 DEGREES 01 MINUTES 25 SECONDS WEST, 54.92 FEET; THENCE,
5. NORTH 47 MINUTES 14 MINUTES 18 SECONDS WEST, 42.85 FEET; THENCE,
6. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 69.00 FEET; THENCE,
7. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 45.99 FEET; THENCE,
8. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 48.13 FEET; THENCE,
9. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 29.70 FEET; THENCE,
10. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 48.13 FEET; THENCE,
11. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 145.17 FEET; THENCE,
12. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 1.80 FEET; THENCE,
13. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 17.05 FEET; THENCE,
14. SOUTH 68 DEGREES 15 MINUTES 42 SECONDS WEST, 52.00 FEET; THENCE,
15. SOUTH 10 DEGREES 30 MINUTES 42 SECONDS WEST, 28.72 FEET; THENCE,
16. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 37.53 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

NBPA ESTATE BLOCK 45 LOT 11.01 QUALIFIER C0002

CORRESPONDING METES/BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

NEW BRUNSWICK TRANSIT VILLAGE
NEW BRUNSWICK, NJ

THE Louis Berger Group INC.

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE: NBPA ESTATE TRANSFER FLOOR

DRAWING No: ESTATES – 10

DWG. NO. 5 OF 5

EXHIBIT "C"
LEGAL DESCRIPTION
BLOCK 45, LOT 11.01 – QUALIFIER C0003
CITY OF NEW BRUNSWICK
MIDDLESEX COUNTY, NEW JERSEY

PARCEL NO. 1 of 3

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is intended to be coincident with the lowermost portion of the lowest floor (ground level) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the bottom plane will be generally level and will pass through an elevation which is 51 feet 6 inches above North American Vertical Datum of 1988 ("NAVD").

B. The top plane is intended to be coincident with the lowermost portion of the bottom of the floor deck material of the first (1st) floor above ground level of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 17 feet 0 inches above the bottom plane (at 68 feet 6 inches above NAVD).

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at a point in the southerly sideline of Somerset Street, said point being North 68 degrees 09 minutes 32 seconds East, 92.09 feet from the intersection of said southerly sideline of Somerset Street (65 foot+/- wide right-of-way) with the northeasterly sideline of Easton Avenue (70 foot+/- wide right-of-way per tax map), if both were extended, and from said true point of beginning; thence,

1. Along said southerly sideline of Somerset Street, North 68 degrees 09 minutes 32 seconds East, 131.63 feet; thence,
2. South 21 degrees 44 minutes 18 seconds East, 118.00 feet; thence,
3. South 68 degrees 15 minutes 42 seconds West, 16.65 feet; thence,

4. North 21 degrees 44 minutes 18 seconds West, 4.73 feet; thence,
5. South 42 degrees 45 minutes 42 seconds West, 69.74 feet; thence,
6. North 47 degrees 14 minutes 18 seconds West, 92.50 feet; thence,
7. North 42 degrees 45 minutes 42 seconds East, 5.62 feet; thence,
8. North 47 degrees 14 minutes 18 seconds West, 5.93 feet; thence,
9. North 42 degrees 45 minutes 42 seconds East, 16.42 feet; thence,
10. North 47 degrees 14 minutes 18 seconds West, 30.23 feet; thence,
11. South 42 degrees 45 minutes 42 seconds West, 18.32 feet; thence,
12. North 21 degrees 44 minutes 18 seconds West, 25.33 feet to the point or place of Beginning.

Top and bottom plane areas contain 13,957 square feet more or less/0.32 acres more or less as described herein. The air rights space contains 237,269 cubic feet more or less as described herein.

For clarification, said area described above is intended to include a portion of the basement or lowest level of a building to be constructed, portions of which will be below finish grade at street level. The "footprints" of the bottom plane and top plane are intended to be the perimeter of the area designated as "Parcel No. 1" on the attached drawing entitled "Rutgers Estate Wall Street Grade Level." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

RUTGERS ESTATE – PARCEL 1

INTENDED HEIGHT IS 17'-0"
(INTENDED ELEVATION 51'-6" TO 68'-6")

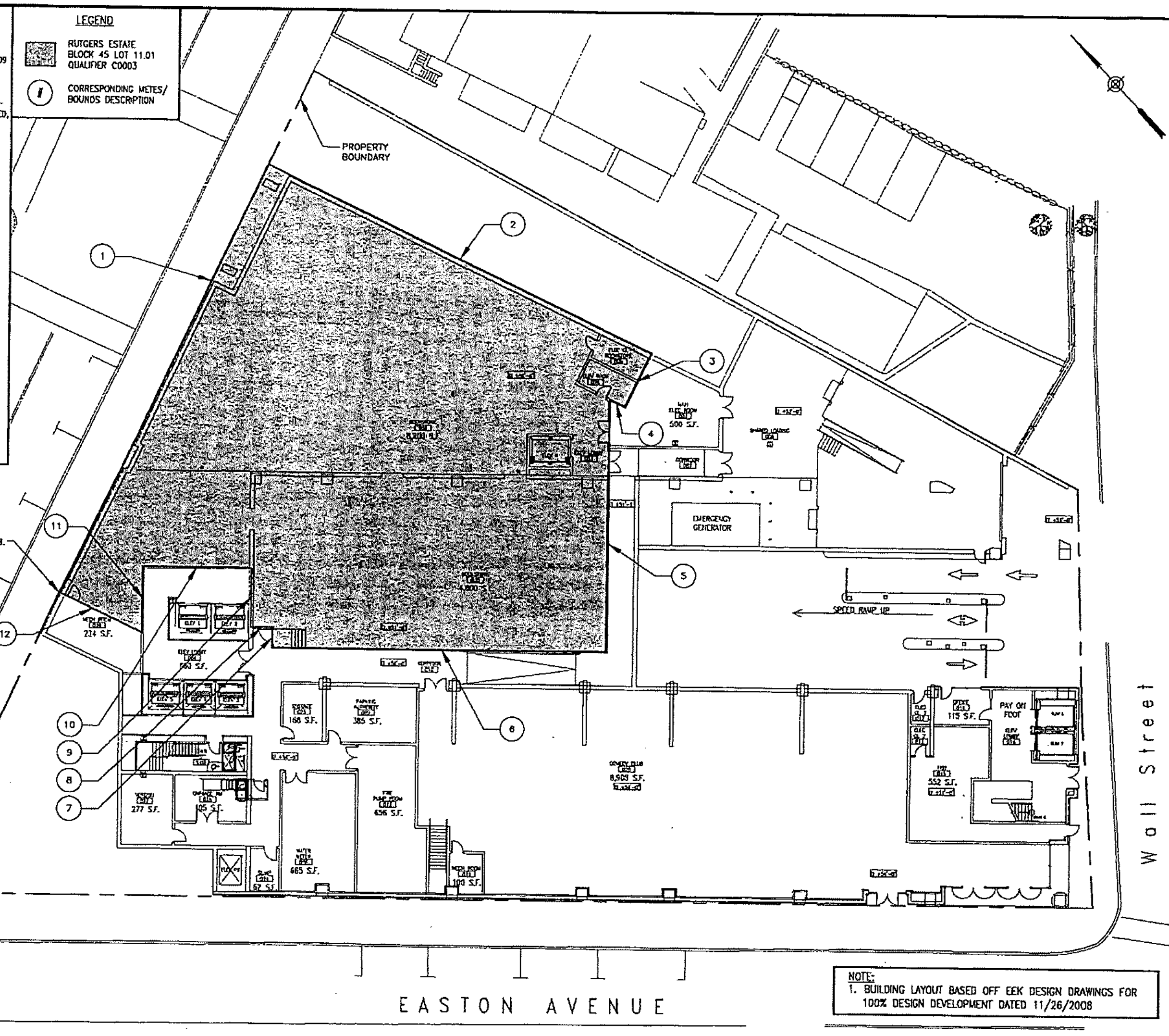
BEGINNING AT A POINT IN THE SOUTHERLY SIDELINE OF SOMERSET STREET, SAID POINT BEING NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 92.09 FEET FROM THE INTERSECTION OF SAID SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT+/- WIDE RIGHT-OF-WAY) WITH THE NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT+/- WIDE RIGHT-OF-WAY PER TAX MAP), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE.

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 131.63 FEET; THENCE.
2. SOUTH 21 DEGREES 44 MINUTES 18 SECONDS EAST, 118.00 FEET; THENCE.
3. SOUTH 68 DEGREES 15 MINUTES 42 SECONDS WEST, 16.65 FEET; THENCE.
4. NORTH 21 DEGREES 44 MINUTES 18 SECONDS WEST, 4.73 FEET; THENCE.
5. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 69.74 FEET; THENCE.
6. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 92.50 FEET; THENCE.
7. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 5.62 FEET; THENCE.
8. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 5.93 FEET; THENCE.
9. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 16.42 FEET; THENCE.
10. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 30.23 FEET; THENCE.
11. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 18.32 FEET; THENCE.
12. NORTH 21 DEGREES 44 MINUTES 18 SECONDS WEST, 25.33 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

RUTGERS ESTATE BLOCK 45 LOT 11.01 QUALIFIER C0003

(#) CORRESPONDING METES/BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

The Louis Berger Group, Inc.

NEW BRUNSWICK TRANSIT VILLAGE

NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE: RUTGERS ESTATE WALL STREET GRADE LEVEL

DRAWING No: ESTATES – 1

DWG. NO. 1 OF 3

PARCEL NO. 2 of 3

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 1 and is intended to be the lowermost portion of the bottom of the floor deck material of the first (1st) floor of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the second (2nd) floor above ground level of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 19 feet 2 inches above the bottom plane (at 87 feet 8 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at a point in the southerly sideline of Somerset Street, said point being North 68 degrees 09 minutes 32 seconds East, 103.88 feet from the intersection of said southerly sideline of Somerset Street (65 foot+/- wide right-of-way) with the northeasterly sideline of Easton Avenue (70 foot+/- wide right-of-way per tax map), if both were extended, and from said true point of beginning; thence,

1. Along said southerly sideline of Somerset Street, North 68 degrees 09 minutes 32 seconds East, 119.83 feet; thence,
2. South 21 degrees 44 minutes 18 seconds East, 156.50 feet; thence,
3. South 42 degrees 45 minutes 42 seconds West, 7.04 feet; thence,
4. North 47 degrees 14 minutes 18 seconds West, 29.46 feet; thence,
5. South 42 degrees 45 minutes 42 seconds West, 10.32 feet; thence,
6. North 47 degrees 14 minutes 18 seconds West, 21.86 feet; thence,
7. South 42 degrees 45 minutes 42 seconds West, 21.03 feet; thence,
8. North 47 degrees 14 minutes 18 seconds West, 93.31 feet; thence,
9. South 42 degrees 45 minutes 42 seconds West, 4.84 feet; thence,
10. North 47 degrees 14 minutes 18 seconds West, 43.10 feet; thence,

11. North 21 degrees 44 minutes 16 seconds West, 5.46 feet to the point or place of Beginning.

Top and bottom plane areas contain 11,679 square feet more or less/0.27 acres more or less as described herein. The air rights space contains 223,848 cubic feet more or less as described herein.

For clarification, said area described above is intended to include a portion of the first floor above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprints" of the bottom plane and top plane are intended to be the perimeter of the area designated as "Parcel No. 2" on the attached drawing entitled "Rutgers Estate Base Level 1 Somerset Street Grade Level Garage Level 1.5 and 2." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

RUTGERS ESTATE – PARCEL 2

INTENDED HEIGHT IS 19'-2"
(INTENDED ELEVATION 68'-6" TO 87'-8")

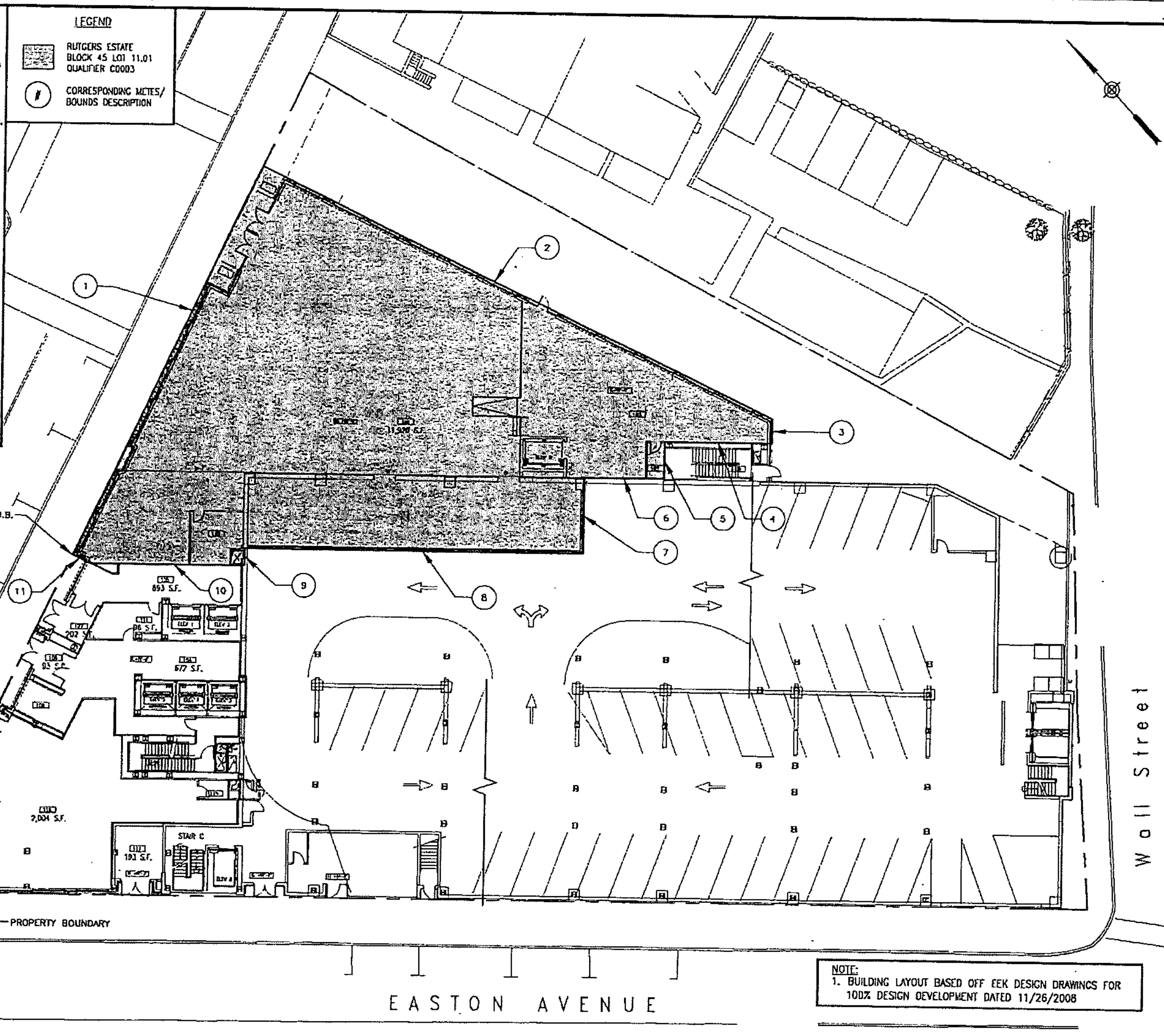
BEGINNING AT A POINT IN THE SOUTHERLY SIDELINE OF SOMERSET STREET, SAID POINT BEING NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 103.88 FEET FROM THE INTERSECTION OF SAID SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT+/– WIDE RIGHT-OF-WAY) WITH THE NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT+/– WIDE RIGHT-OF-WAY PER TAX MAP), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE,

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 119.83 FEET; THENCE,
2. SOUTH 21 DEGREES 44 MINUTES 18 SECONDS EAST, 156.50 FEET; THENCE,
3. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 7.04 FEET; THENCE,
4. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 29.46 FEET; THENCE,
5. SOUTH 47 DEGREES 45 MINUTES 42 SECONDS WEST, 10.32 FEET; THENCE,
6. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 21.86 FEET; THENCE,
7. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 21.03 FEET; THENCE,
8. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 93.31 FEET; THENCE,
9. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 4.84 FEET; THENCE,
10. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 43.10 FEET; THENCE,
11. NORTH 21 DEGREES 44 MINUTES 16 SECONDS WEST, 5.46 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

RUTGERS ESTATE BLOCK 45 LOT 11.01 QUALIFIER C0003

CORRESPONDING METES/ BOUNDS DESCRIPTION



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

The Louis Berger Group INC

NEW BRUNSWICK TRANSIT VILLAGE
NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE
RUTGERS ESTATE
BASE LEVEL 1
SOMERSET STREET GRADE LEVEL
GARAGE LEVEL 1.5 AND 2

DRAWING No
ESTATES – 2

DWG. NO. 2 OF 3

PARCEL NO. 3 of 3

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is coincident with the top plane of Parcel No. 2 and is intended to be the lowermost portion of the bottom of the floor deck material of the second (2^{nd}) floor of a building to be constructed and extends in every direction until its intersection with vertical planes described herein.

B. The top plane is intended to be the lowermost portion of the bottom of the floor deck material of the fourth (4^{th}) floor above ground level of a building to be constructed. It is intended that the top plane will be generally level and parallel to the bottom plane and will pass through an elevation which is intended to be 31 feet 4 inches above the bottom plane (at 119 feet 0 inches above NAVD), and to extend in every direction until its intersection with the vertical planes described herein.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes that are within the interior of the structure of the building to be constructed are intended to be coincident with the center lines of interior walls (as extended through any openings for doorways), as applicable, constructed and are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at a point in the southerly sideline of Somerset Street, said point being North 68 degrees 09 minutes 32 seconds East, 13.76 feet from the intersection of said southerly sideline of Somerset Street (65 foot+/- wide right-of-way) with the northeasterly sideline of Easton Avenue (70 foot+/- wide right-of-way per tax map), if both were extended, and from said true point of beginning; thence,

1. Along said southerly sideline of Somerset Street, North 68 degrees 09 minutes 32 seconds East, 209.96 feet; thence,
2. South 21 degrees 44 minutes 18 seconds East, 156.50 feet; thence,
3. South 42 degrees 45 minutes 42 seconds West, 7.04 feet; thence,
4. North 47 degrees 14 minutes 18 seconds West, 29.46 feet; thence,
5. South 42 degrees 45 minutes 42 seconds West, 10.32 feet; thence,
6. North 47 degrees 14 minutes 18 seconds West, 115.17 feet; thence,
7. South 42 degrees 45 minutes 42 seconds West, 36.79 feet; thence,
8. North 47 degrees 14 minutes 18 seconds West, 20.86 feet; thence,
9. North 42 degrees 45 minutes 42 seconds East, 1.50 feet; thence,
10. North 47 degrees 14 minutes 18 seconds West, 1.94 feet; thence,

11. South 42 degrees 45 minutes 42 seconds West, 11.64 feet; thence,
12. South 47 degrees 14 minutes 18 seconds East, 22.80 feet; thence,
13. South 42 degrees 45 minutes 42 seconds West, 8.49 feet; thence,
14. North 47 degrees 14 minutes 18 seconds West, 30.13 feet; thence,
15. South 42 degrees 45 minutes 42 seconds West, 12.38 feet; thence,
16. South 47 degrees 14 minutes 18 seconds East, 30.13 feet; thence,
17. South 42 degrees 45 minutes 42 seconds West, 5.43 feet; thence,
18. North 47 degrees 14 minutes 18 seconds West, 33.48 feet; thence,
19. South 42 degrees 45 minutes 42 seconds West, 11.95 feet; thence,
20. South 47 degrees 14 minutes 18 seconds East, 33.48 feet; thence,
21. South 42 degrees 45 minutes 42 seconds West, 12.88 feet; thence,
22. North 47 degrees 14 minutes 18 seconds West, 21.10 feet; thence,
23. South 42 degrees 45 minutes 42 seconds West, 19.30 feet to a point in the northeasterly sideline of Easton Avenue; thence,
24. Along said northeasterly sideline of Easton Avenue, North 47 degrees 14 minutes 18 seconds West, 57.74 feet; thence,
25. North 10 degrees 32 minutes 42 seconds East 14.70 feet to the point or place of Beginning.

Top and bottom plane areas contain 14,708 square feet or 0.27 acres more or less as described herein. The air rights space contains 460,788 cubic feet more or less as described herein.

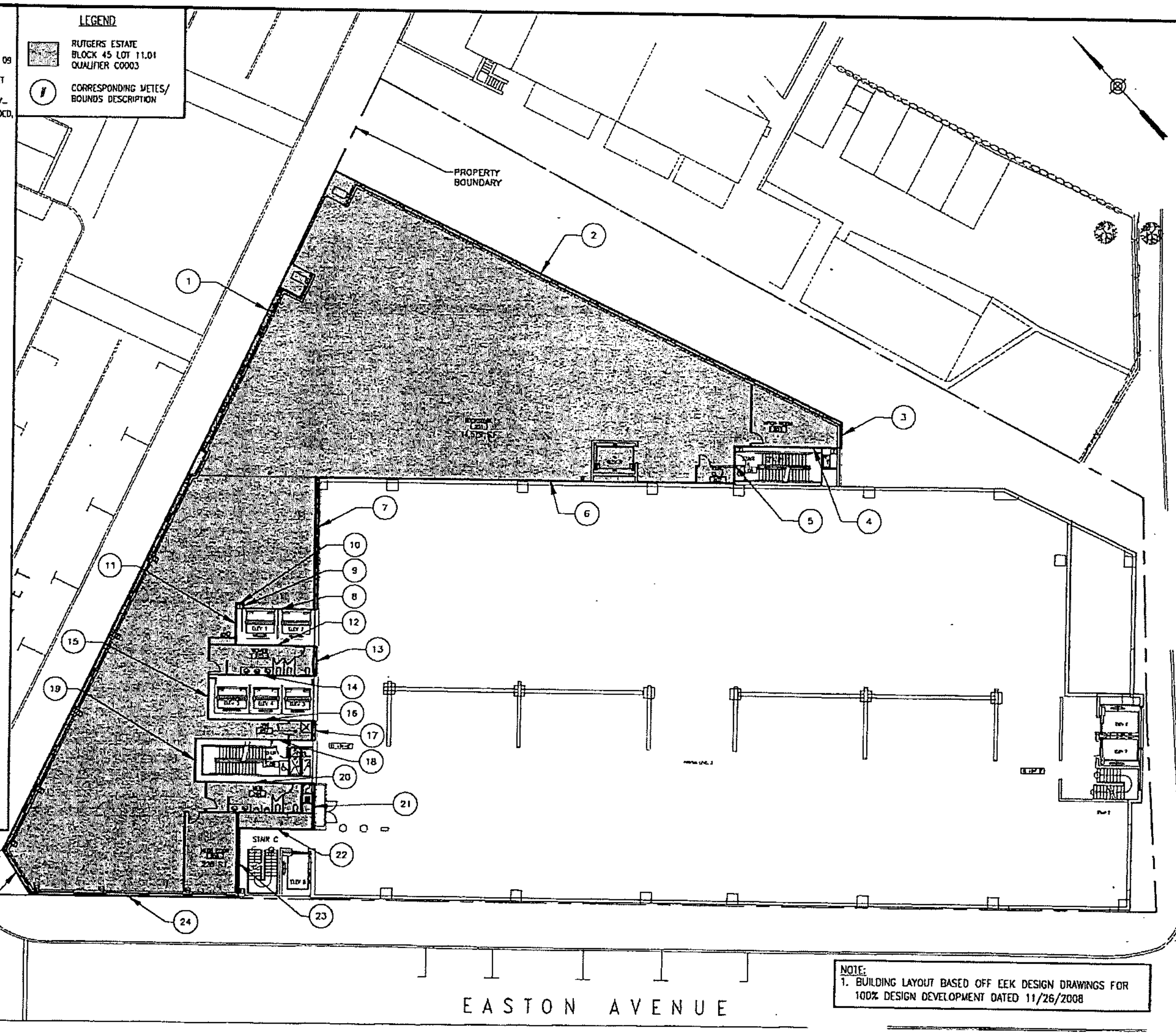
For clarification, said area described above is intended to include portions of the second and third floors above the basement level of a building to be constructed, no portion of which will be below finish grade at street level. The "footprint" of the bottom plane and top plane is intended to be the perimeter of the area designated as "Parcel No. 3" on the attached drawing entitled "Rutgers Estate Base Level 2 Garage Level 3-4." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.

RUTGERS ESTATE – PARCEL 3

INTENDED HEIGHT IS 31'-4"
(INTENDED ELEVATION 87'-8" TO 119'-0")

BEGINNING AT A POINT IN THE SOUTHERLY SIDELINE OF SOMERSET STREET, SAID POINT BEING NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 13.76 FEET FROM THE INTERSECTION OF SAID SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT+/- WIDE RIGHT-OF-WAY) WITH THE NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT+/- WIDE RIGHT-OF-WAY PER TAX MAP), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE,

1. ALONG SAID SOUTHERLY SIDELINE OF SOMERSET STREET, NORTH 68 DEGREES 09 MINUTES 32 SECONDS EAST, 209.96 FEET; THENCE,
2. SOUTH 21 DEGREES 44 MINUTES 18 SECONDS EAST, 156.50 FEET; THENCE,
3. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 7.04 FEET; THENCE,
4. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 29.46 FEET; THENCE,
5. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 10.32 FEET; THENCE,
6. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 115.17 FEET; THENCE,
7. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 36.79 FEET; THENCE,
8. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 20.86 FEET; THENCE,
9. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 1.50 FEET; THENCE,
10. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 1.94 FEET; THENCE,
11. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 11.64 FEET; THENCE,
12. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 22.80 FEET; THENCE,
13. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 8.49 FEET; THENCE,
14. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 30.13 FEET; THENCE,
15. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 12.38 FEET; THENCE,
16. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 30.13 FEET; THENCE,
17. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 5.43 FEET; THENCE,
18. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 33.48 FEET; THENCE,
19. SOUTH 47 DEGREES 45 MINUTES 42 SECONDS WEST, 11.95 FEET; THENCE,
20. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 33.48 FEET; THENCE,
21. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 12.88 FEET; THENCE,
22. NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 21.10 FEET; THENCE,
23. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 19.30 FEET TO A POINT IN THE NORTHEASTERLY SIDELINE OF EASTON AVENUE; THENCE,
24. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 57.74 FEET; THENCE,
25. NORTH 10 DEGREES 32 MINUTES 42 SECONDS EAST 14.70 FEET TO THE POINT OR PLACE OF BEGINNING.



NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

The Louis Berger Group, Inc.

NEW BRUNSWICK TRANSIT VILLAGE
NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE
RUTGERS ESTATE
BASE LEVEL 2
GARAGE LEVEL 3-4

DRAWING No
ESTATES – 3

DWG. NO. 3 OF 3

EXHIBIT "D"
LEGAL DESCRIPTION
BLOCK 45, LOT 11.01 – QUALIFIER C0004
CITY OF NEW BRUNSWICK
MIDDLESEX COUNTY, NEW JERSEY

PARCEL NO. 1 OF 2

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is intended to be coincident with the bottom of the floor deck material of the ninth (9th) floor above ground level (Transfer Floor) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the bottom plane will be generally level and will pass through an elevation which is 175 feet 0 inches above North American Vertical Datum of 1988 ("NAVD").

B. The top plane is intended to be coincident with the bottom of the floor deck material of the tenth (10th) floor above ground level (Tower Floor No. 1) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the top plane will be generally level and will pass through an elevation which is 195 feet 2 inches above NAVD.

C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom and top planes) which vertical planes extend upward and downward until their intersection with the bottom and top planes and horizontally until their intersection with adjacent vertical planes. The vertical planes are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

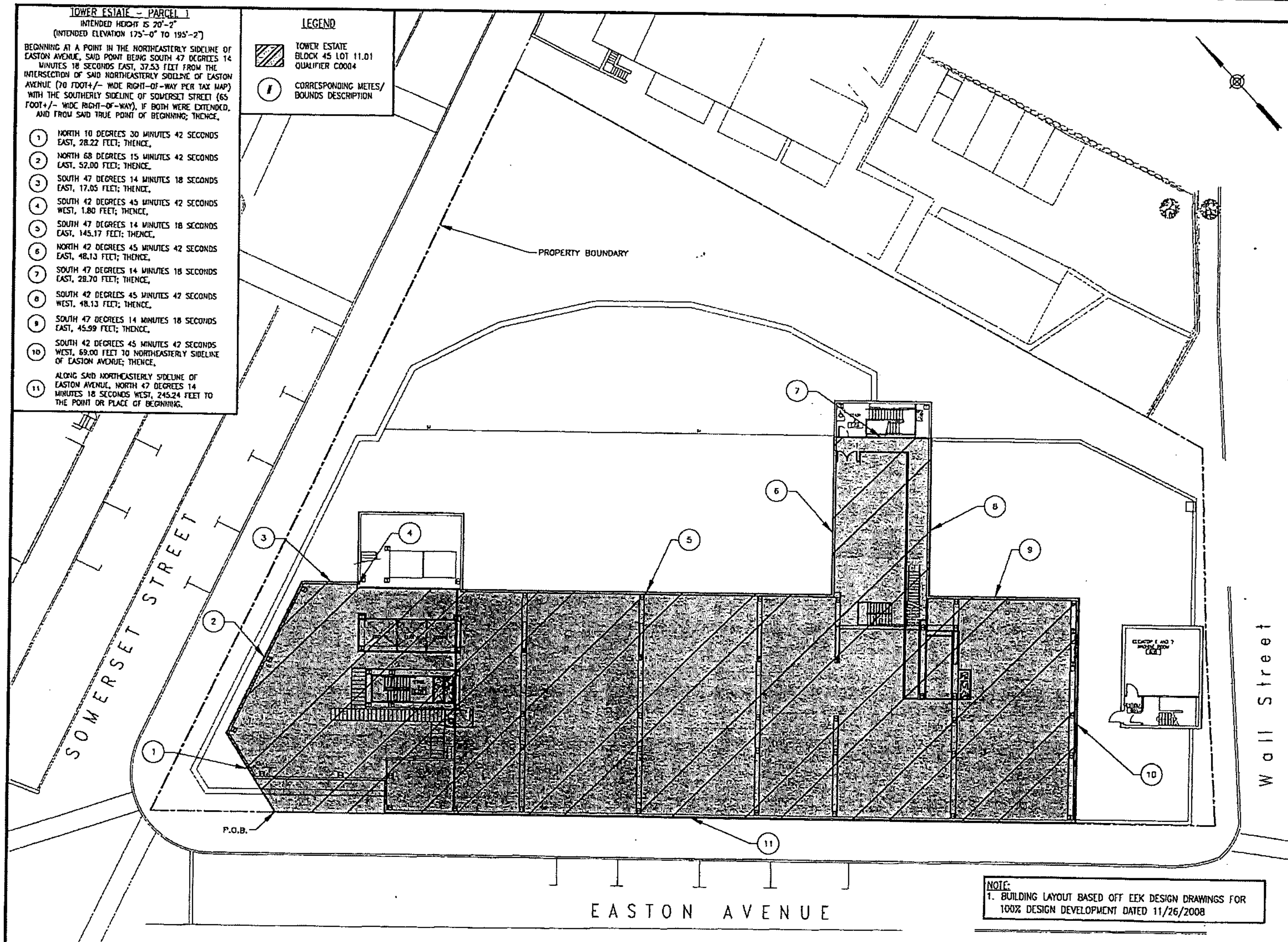
Beginning at a point in the northeasterly sideline of Easton Avenue, said point being South 47 degrees 14 minutes 18 seconds East, 37.53 feet from the intersection of said northeasterly sideline of Easton Avenue (70 foot+/- wide right-of-way per tax map) with the southerly sideline of Somerset Street (65 foot+/- wide right-of-way), if both were extended, and from said true point of beginning; thence,

13. North 10 degrees 30 minutes 42 seconds East, 28.22 feet; thence,
14. North 68 degrees 15 minutes 42 seconds East, 52.00 feet; thence,
15. South 47 degrees 14 minutes 18 seconds East, 17.05 feet; thence,
16. South 42 degrees 45 minutes 42 seconds West, 1.80 feet; thence,
17. South 47 degrees 14 minutes 18 seconds East, 145.17 feet; thence,
18. North 42 degrees 45 minutes 42 seconds East, 48.13 feet; thence,
19. South 47 degrees 14 minutes 18 seconds East, 29.70 feet; thence,

20. South 42 degrees 45 minutes 42 seconds West, 48.13 feet; thence,
21. South 47 degrees 14 minutes 18 seconds East, 45.99 feet; thence,
22. South 42 degrees 45 minutes 42 seconds West, 69.00 feet to northeasterly sideline of Easton Avenue; thence,
23. Along said northeasterly sideline of Easton Avenue, North 47 degrees 14 minutes 18 seconds West, 245.24 feet to the point or place of beginning.

Top and bottom plane areas contain 18,759 square feet more or less or 0.43 acres more or less as described herein. The air rights space contains 378,246 cubic feet more or less as described herein.

The "footprints" of the bottom plane and top plane are intended to be the perimeter of the area designated as "Parcel No. 1" on the attached drawing entitled "Tower Estate – Transfer Floor." Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.



TOWER ESTATE - PARCEL 1

INTENDED HEIGHT IS 20'-2"
(INTENDED ELEVATION 175'-0" TO 195'-2")

BEGINNING AT A POINT IN THE NORTHEASTERLY SIDELINE OF EASTON AVENUE, SAID POINT BEING SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 37.53 FEET FROM THE INTERSECTION OF SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT+/- WIDE RIGHT-OF-WAY PER TAX MAP) WITH THE SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT+/- WIDE RIGHT-OF-WAY), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE,

1. NORTH 10 DEGREES 30 MINUTES 42 SECONDS EAST, 28.22 FEET; THENCE,
2. NORTH 68 DEGREES 15 MINUTES 42 SECONDS EAST, 52.00 FEET; THENCE,
3. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 17.05 FEET; THENCE,
4. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 1.80 FEET; THENCE,
5. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 145.17 FEET; THENCE,
6. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 48.13 FEET; THENCE,
7. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 28.70 FEET; THENCE,
8. SOUTH 42 DEGREES 45 MINUTES 47 SECONDS WEST, 48.13 FEET; THENCE,
9. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 45.99 FEET; THENCE,
10. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 69.00 FEET TO NORTHEASTERLY SIDELINE OF EASTON AVENUE; THENCE,
11. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST, 245.24 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

TOWER ESTATE
BLOCK 45 LOT 11.01
QUALIFIER C0004

CORRESPONDING METES/
BOUNDS DESCRIPTION

NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

The Louis Berger Group, Inc.

NEW BRUNSWICK TRANSIT VILLAGE

NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE
TOWER ESTATE
TRANSFER FLOOR

DRAWING No
ESTATES - 4

DWG. NO. 1 OF 2

PARCEL NO. 2 OF 2

All that estate in the area above the surface of the ground of property located in the City of New Brunswick, County of Middlesex and State of New Jersey, more particularly described as follows:

All that area located between two imaginary horizontal planes and bounded by imaginary vertical planes (perpendicular to the horizontal planes) as further described as follows:

A. The bottom plane is intended to be coincident with the bottom of the floor deck material of the tenth (10th) floor above ground level (Tower Floor No. 1) of a building to be constructed and extends in every direction until its intersection with vertical planes described herein. It is intended that the bottom plane will be generally level and will pass through an elevation which is 195 feet 2 inches above NAVD.

B. There is no top plane. It is intended that this Parcel No. 2 extend upward from the bottom plane to the maximum legal limit for ownership of air rights.

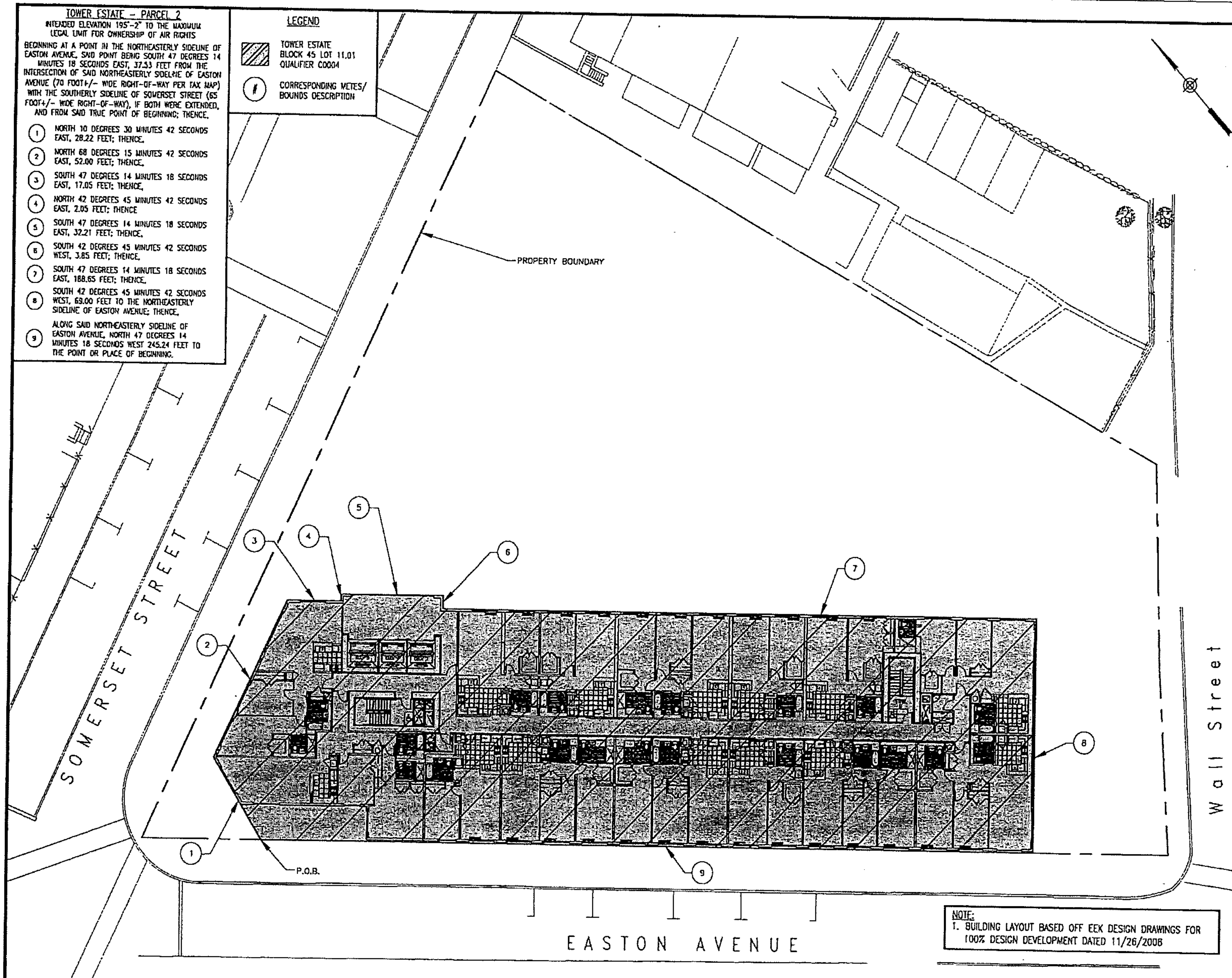
C. The vertical planes of the above-described area are imaginary vertical planes (perpendicular to the bottom plane) which vertical planes extend downward until their intersection with the bottom plane and upward to the maximum legal limit for air rights ownership and horizontally until their intersection with adjacent vertical planes. The vertical planes are intended to exist along (i.e. commensurate with and concomitant with) the following courses:

Beginning at a point in the northeasterly sideline of Easton Avenue, said point being South 47 degrees 14 minutes 18 seconds East, 37.53 feet from the intersection of said northeasterly sideline of Easton Avenue (70 foot+/- wide right-of-way per tax map) with the southerly sideline of Somerset Street (65 foot+/- wide right-of-way), if both were extended, and from said true point of beginning; thence,

1. North 10 degrees 30 minutes 42 seconds East, 28.22 feet; thence,
2. North 68 degrees 15 minutes 42 seconds East, 52.00 feet; thence,
3. South 47 degrees 14 minutes 18 seconds East, 17.05 feet; thence,
4. North 42 degrees 45 minutes 42 seconds East, 2.05 feet; thence,
5. South 47 degrees 14 minutes 18 seconds East, 32.21 feet; thence,
6. South 42 degrees 45 minutes 42 seconds West, 3.85 feet; thence,
7. South 47 degrees 14 minutes 18 seconds East, 188.65 feet; thence,
8. South 42 degrees 45 minutes 42 seconds West, 69.00 feet to the northeasterly sideline of Easton Avenue; thence,
9. Along said northeasterly sideline of Easton Avenue, North 47 degrees 14 minutes 18 seconds West 245.24 feet to the point or place of beginning.

Bottom plane area contains 17,450 square feet more or less or 0.40 acres more or less as described herein.

The "footprint" of the bottom plane is intended to be the perimeter of the area designated as "Parcel No. 2" on the attached drawings entitled "Tower Estate – Typical Level". Notwithstanding the foregoing description and drawing, as-built variations will control as to areas within the completed structure and if either the elevation of any horizontal plane or the bearing or distance of any course in any vertical plane shall differ from that set forth herein, the elevation or the bearing/distance of such course shall be "as-built" (and any other elevation [or course affected by such adjustment to as-built condition also adjusted accordingly) without the need to record corrective as-built descriptions.



TOWER ESTATE – PARCEL 2

INTENDED ELEVATION 195'-2" TO THE MAXIMUM LEGAL LIMIT FOR OWNERSHIP OF AIR RIGHTS

BEGINNING AT A POINT IN THE NORTHEASTERLY SIDELINE OF EASTON AVENUE, SAID POINT BEING SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 37.53 FEET FROM THE INTERSECTION OF SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE (70 FOOT+/– WIDE RIGHT-OF-WAY PER TAX MAP) WITH THE SOUTHERLY SIDELINE OF SOMERSET STREET (65 FOOT+/– WIDE RIGHT-OF-WAY), IF BOTH WERE EXTENDED, AND FROM SAID TRUE POINT OF BEGINNING; THENCE,

1. NORTH 10 DEGREES 30 MINUTES 42 SECONDS EAST, 28.22 FEET; THENCE,
2. NORTH 68 DEGREES 15 MINUTES 42 SECONDS EAST, 52.00 FEET; THENCE,
3. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 17.05 FEET; THENCE,
4. NORTH 42 DEGREES 45 MINUTES 42 SECONDS EAST, 2.05 FEET; THENCE
5. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 32.21 FEET; THENCE,
6. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 3.85 FEET; THENCE,
7. SOUTH 47 DEGREES 14 MINUTES 18 SECONDS EAST, 188.65 FEET; THENCE,
8. SOUTH 42 DEGREES 45 MINUTES 42 SECONDS WEST, 69.00 FEET TO THE NORTHEASTERLY SIDELINE OF EASTON AVENUE; THENCE,
9. ALONG SAID NORTHEASTERLY SIDELINE OF EASTON AVENUE, NORTH 47 DEGREES 14 MINUTES 18 SECONDS WEST 245.24 FEET TO THE POINT OR PLACE OF BEGINNING.

LEGEND

TOWER ESTATE BLOCK 45 LOT 11.01 QUALIFIER C0004

\# CORRESPONDING METES/BOUNDS DESCRIPTION

NOTE:
1. BUILDING LAYOUT BASED OFF EEK DESIGN DRAWINGS FOR 100% DESIGN DEVELOPMENT DATED 11/26/2008

THE Louis Berger Group INC.

NEW BRUNSWICK TRANSIT VILLAGE

NEW BRUNSWICK, NJ

No.	REVISION	DATE

DATE: 10/01/2009

DRAWING TITLE

TOWER ESTATE
TYPICAL LEVEL

DRAWING No

ESTATES – 5

DWG. NO. 2 OF 2

EXHIBIT G

Estimated Operating Costs

EXHIBIT G

Estimated Operating Cost

Fire	696.00
HVAC	6,988.00
Loading dock	2,975.00
Snow	1,619.00
Utilities	1,906.00
Custodial	836.00
Insurance	3,556.00
Total	18,576.00
Sq.Ft. area	7,372
CAM/SqFt.	$ 2.52