

City Clerk File No. Ord. 08-094

Agenda No. 3.A 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 08-094

TITLE:

**ORDINANCE AUTHORIZING THE ACQUISITION BY PURCHASE
OR CONDEMNATION OF BLOCK 1788, LOTS 39 AND 40, MORE
COMMONLY KNOWN BY THE STREET ADDRESS OF 255-261
KEARNEY AVENUE, FOR A NEW FIRE HOUSE**

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, property known on the City Tax map as Block 1788, Lots 39 and 40, and more commonly known by the street address of 255-261. Kearney Avenue, consisting of approximately 0.237 acres would be suitable for the operation of a new fire house; and

WHEREAS, pursuant to the Eminent Domain Act of 1971, N.J.S.A. 20:3-1 et seq., a municipality may acquire private property for a public purpose; and

WHEREAS, the operation of a fire house is a valid municipal public purpose; and

WHEREAS, it is in the best interests of the City of Jersey City to acquire property either by purchase or condemnation, all in accordance with the Eminent Domain Act of 1971, N.J.S.A. 20:3-1 et seq.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. The Corporation Counsel of the City of Jersey City or his duly designated agent and the Business Administrator to undertake any actions and execute any documents necessary or appropriate to acquire the following property either by purchase or condemnation in accordance with the Eminent Domain Act of 1971, N.J.S.A. 20:3-1 et seq. for a new fire house:

Block 1788, Lots 39 and 40, more commonly known by the address of 255-261 Kearney Avenue, consisting of approximately 0.237 acres; and

2. The Corporation Counsel and the Business Administrator are authorized and directed to solicit proposals to engage the services of surveyors, title insurance companies, appraisers and any other professionals whose services are necessary or appropriate to implement the purposes of this ordinance.

A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

B. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

ORDINANCE AUTHORIZING THE ACQUISITION BY PURCHASE OR CONDEMNATION OF BLOCK 1788, LOTS 39 AND 40, MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 255-261 KEARNEY AVENUE, FOR THE PURPOSE OF THE OPERATION OF A NEW FIRE HOUSE

C. This ordinance shall take effect at the time and in the manner provided by law, but not before the Corporation Counsel certifies that the agreement authorized by separate Resolution has been fully executed.

D. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined. Words in [brackets] are omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JM/he
6/13/08

APPROVED AS TO LEGAL FORM



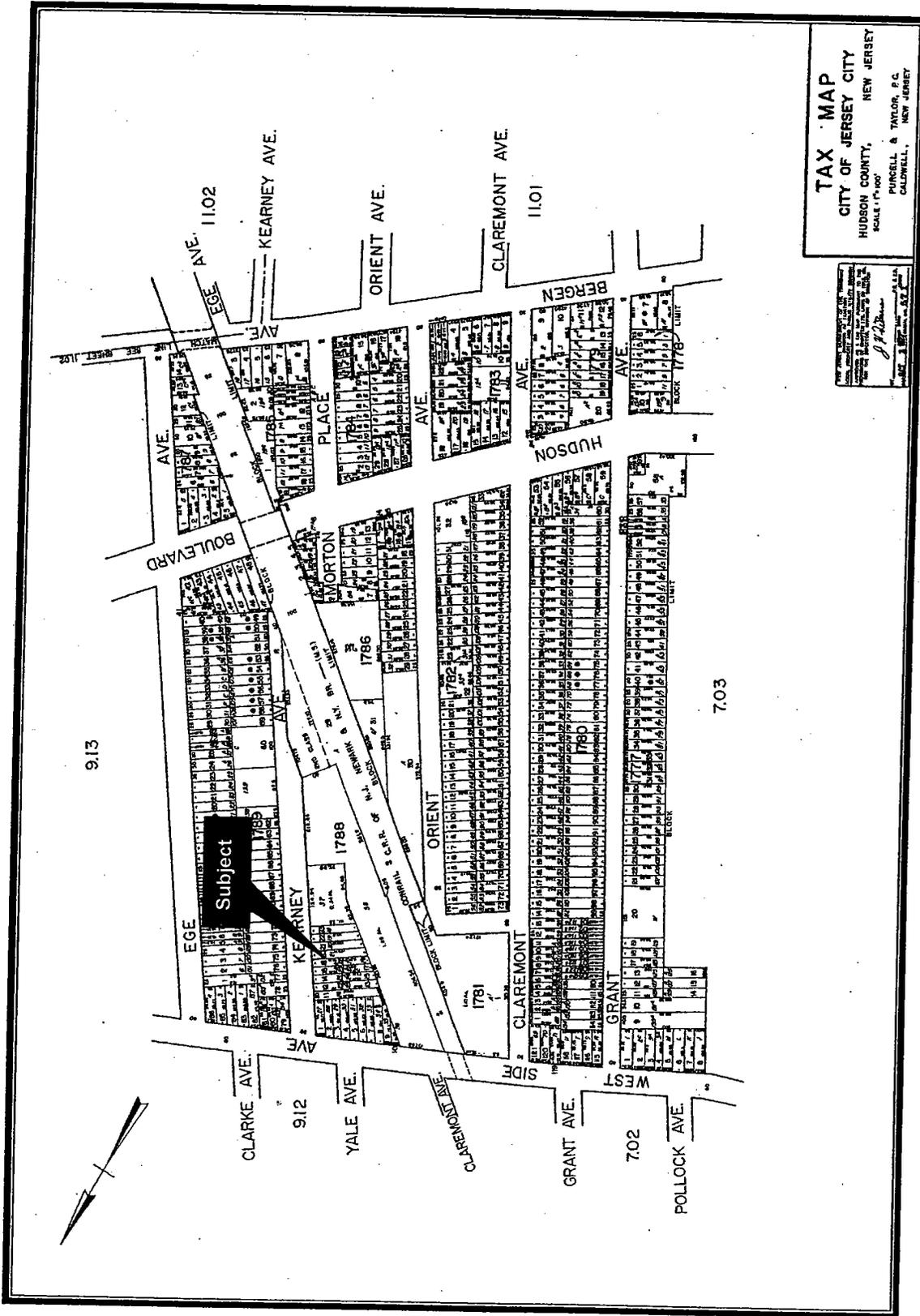
Corporation Counsel

APPROVED: _____

APPROVED: 

Business Administrator

Certification Required
Not Required

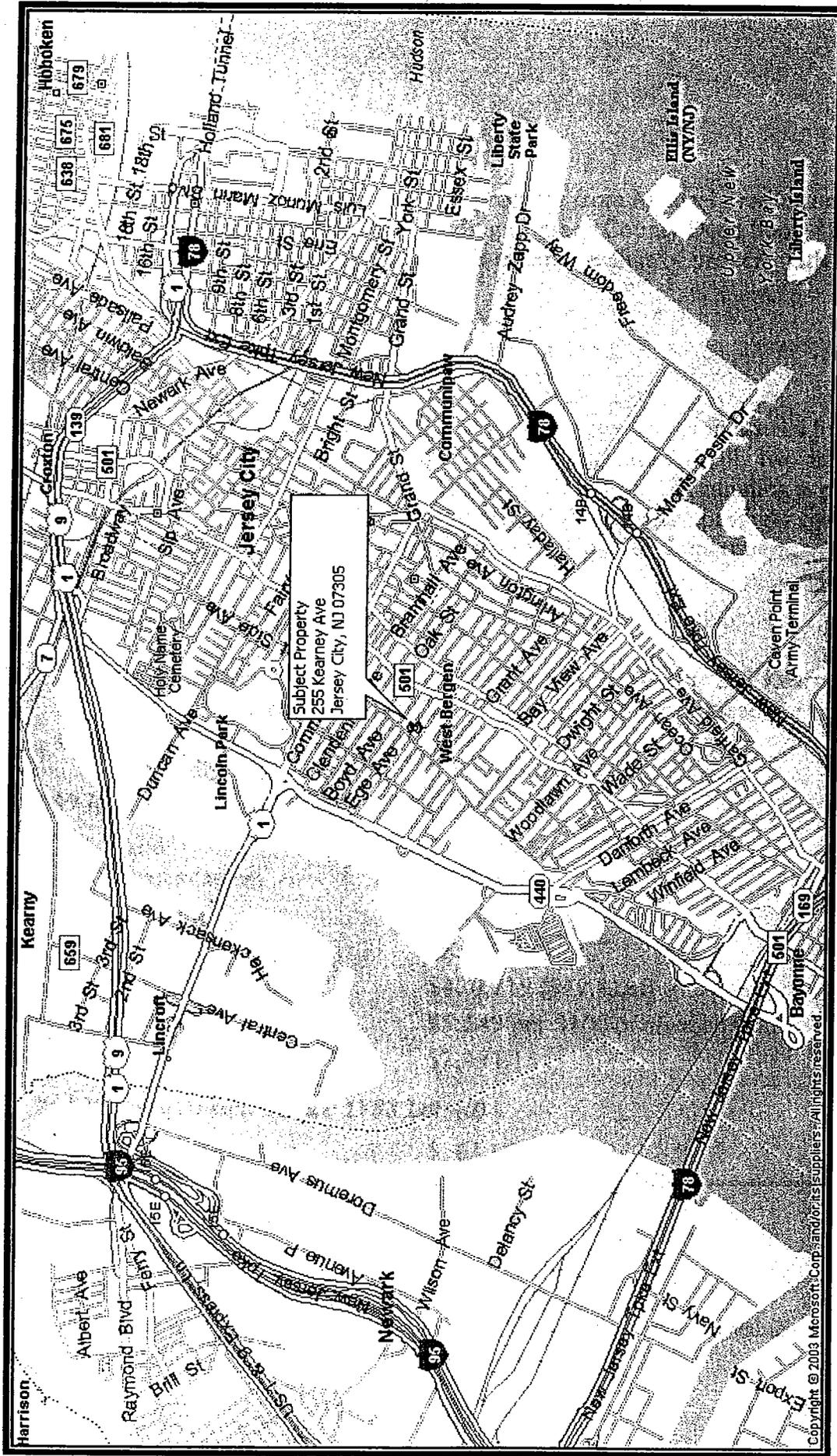


TAX MAP
 CITY OF JERSEY CITY
 HUDSON COUNTY, NEW JERSEY
 SCALE 1"=100'

PURCELL & TAYLOR, P.C.
 CALDWELL, NEW JERSEY

APPROVED FOR THE CITY OF JERSEY CITY
 BY THE BOARD OF ALDERMEN
 ON 11/15/11
 BY THE CITY CLERK
 ON 11/15/11
 BY THE CITY ENGINEER
 ON 11/15/11
 BY THE CITY COMMISSIONER
 ON 11/15/11
 BY THE CITY MANAGER
 ON 11/15/11

Tax Map



Area Map

City Clerk File No. Ord. 08-095

Agenda No. 3, B 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 08-095

**TITLE: ORDINANCE AUTHORIZING THE CANCELLATION OF TAXES
PURSUANT TO N.J.S.A. 54:4-3.6c FOR PROPERTY OWNED BY
MONTE CARMELO PENTECOSTAL CHURCH AND LOCATED AT
14 GRAHAM STREET, ON BLOCK 812, LOT 14.99**

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Monte Carmelo Pentecostal Church is the owner of 14 Graham Street, Block 812, Lot 14.99; and

WHEREAS, Monte Carmelo Pentecostal Church has continuously used the property for religious services and purposes; and

WHEREAS, Monte Carmelo Pentecostal Church failed to timely file a Further Statement on or before November 2001, pursuant to N.J.S.A. 54:4-4.4, indicating the facts which would have entitled it to an exemption from real property taxes; and

WHEREAS, as the result of the failure to file, the property was returned to the tax rolls beginning in tax year 2003 through 2004; and

WHEREAS, on November 2004, Monte Carmelo Pentecostal Church filed a Further Statement and exemption was granted beginning the year 2005 and has become tax exempt since; and

WHEREAS, on May of 2008, Monte Carmelo Pentecostal Church filed a Further Statement for the years 2003 and 2004, together with an affidavit indicating "good cause" for the late filing which affidavit is attached hereto; and

WHEREAS, the Tax Assessor has confirmed that but for the late filing, the property was owned and used in a manner that would have qualified it as tax exempt; and

WHEREAS, pursuant to N.J.S.A. 54:4-3.6c, the Municipal Council may cancel the principal amount of taxes which were levied against tax exempt property for up to three (3) years, provided 1) good cause has been shown for the late filing of the Further Statement and 2) the Tax Assessor confirms, based on proof submitted to him, that the subject property would have been tax exempt had the Further Statement been timely filed;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. Good cause has been shown for the late filing of the Further Statement in 2006-2007 for property owned by Monte Carmelo Pentecostal Church and located at 14 Graham Street, on Block 812, Lot 14.99; and

ORDINANCE AUTHORIZING THE CANCELLATION OF TAXES PURSUANT TO N.J.S.A. 54:4-3.6c FOR PROPERTY OWNED BY MONTE CARMELO PENTECOSTAL CHURCH AND LOCATED AT 14 GRAHAM STREET, ON BLOCK 812, LOT 14.99

- 2. The Tax Assessor has confirmed that but for the late filing, the property was owned and used in a manner that would have qualified it as tax exempt in 2006 and 2007; and
- 3. Pursuant to N.J.S.A. 54:4-3.6c, the Tax Collector is hereby authorized to cancel the real estate taxes levied in 2006 through 2007.
 - A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
 - B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
 - C. This ordinance shall take effect at the time and in the manner as provided by law.
 - D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore, underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JM/he
6/11/08

Maureen Cosgrove, Tax Collector

Ed Toloza, Tax Assessor

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____

APPROVED: _____
Business Administrator

Certification Required

Not Required

RESS (Q)uery, (N)ext, (P)revious, (A)dd, (U)pdate, (R)emove, (O)utput (B)ye
(S)creen ** 1: prc file**

-----Screen:1 of 5

0906 Block: 812 Lot: 14.99 Q: M
Prior Block: Lot: 14&16 Q: 05/12/08
oc: 14 GRAHAM ST. 06 JERSEY CITY, NJ 00000
wner: MONTE CARMELO PENTECOSTAL CHURCH Billing Code: 00000
treet: P.O. BOX 17218 Account Num: 00595440
own: JERSEY CITY, NJ Zip: 07307 Mtg Acct#:
lass: 15D Deductions:S 0 V 0 W 0 R 0 D 0 Own: 0 Amt: 0
aled: 03/29/69 Bk: 3055 Pg: 786 Price: 0 NU#: Cd: R: 0.00

	2008	2009	Taxes	Exemptions/Abatements	
and:	39200	39200	NmH1-71:	0.00 1	0
mpr:	46300	46300	NmH2-72:	0.00 2	0
	0	0	MH1-73:	0.00 3	0 NetCalc
et:	85500	85500 :	MH2-74:	0.00 4	0 0

and Dim: 49X100 Class4Cd: YrBlt: 1995 Neigh:
ldg Desc: 1S-F-CHURCH BldgClass: SF: 0
ddl Lots: Type/Use: PrcSF 0 UCd: 20
Style: Zone: Map: 0501

record(s) found

City Clerk File No. Ord. 08-096

Agenda No. 3.C 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 08-096

TITLE:

**ORDINANCE AUTHORIZING THE EXECUTION OF AN AGREEMENT TO
SUBLEASE CERTAIN PROPERTY LOCATED AT 392-394 CENTRAL AVENUE
FROM THE JERSEY CITY PARKING AUTHORITY**

WHEREAS, the Jersey City Parking Authority now occupies Block 771, Lot 47, more commonly known as 392-394 Central Avenue, Jersey City, New Jersey 07307 under a 10 year lease dated October, 2000 with the owner, Hudson Central Building, LLC; and

WHEREAS, the Jersey City Parking Authority represents that it is fully authorized to sublease the property to the City of Jersey City, having obtained the consent of the owner if necessary; and

WHEREAS, the City of Jersey City desires to use and occupy a portion of the property, up to specifically, approximately 5,500 sq. ft. on the second floor in the rear of the building for the following purposes: video control room for a closed circuit surveillance television system (CCTV) for a period of one year with the right to renew the sublease for three additional one year terms; and

WHEREAS, the CCTV offices currently occupy 3,040 sq. ft. at \$16.45 per sq. ft. for a rent of \$4,166.67 monthly or \$50,000.00 annually; and

WHEREAS, the rent for FY08 is \$50,000.00; and

WHEREAS, funds in the amount of \$50,000.00 are available in Account #01-201-31-432-304; and

WHEREAS, in accordance N.J.A.C. 5:30-5.5 the lease agreement after the expenditure of funds certified in the FY08 budget shall be subject to the appropriation of sufficient funds in the subsequent fiscal year budgets; and

WHEREAS, pursuant to the Local Lands and Buildings Law, N.J.S.A. 40A:12-5, upon the adoption of an Ordinance, a City may acquire a leasehold interest in real property; and

ORDINANCE AUTHORIZING THE EXECUTION OF AN AGREEMENT TO SUBLEASE CERTAIN PROPERTY LOCATED AT 392-394 CENTRAL AVENUE FROM THE JERSEY CITY PARKING AUTHORITY

WHEREAS, pursuant to N.J.S.A 40:11A-6 and 40:11A-18 the Jersey City Parking Authority, may convey its leasehold interest in property to a municipality.

NOW, THEREFORE, BE IT ORDAINED, by the Municipal Council of the City of Jersey City that:

1. The City of Jersey City hereby authorizes the acquisition of a sublease hold interest in a portion of Block 774, Lot 47, more commonly known by the street address of 392-394 Central Avenue from the Jersey City Parking Authority for a term of up to four years, for \$16.45 of occupied square footage.
2. The Mayor or Business Administrator is hereby authorized to execute the sublease agreement in substantially the form attached, subject to such modifications as the Business Administrator or Corporation Counsel deems appropriate or necessary.
3. The CCTV offices currently occupy 3,040 ft. at \$16.45 per sq. ft. for a rent of \$4,166.67 monthly or \$50,000.00 annually.
4. The rent for FY08 is \$50,000.00.
5. Funds in the amount of \$50,000.00 are available in Account #01-201-31-432-304.
6. In accordance with N.J.A.C. 5:30-5.5 the lease agreement after the expenditure of funds certified in the FY08 budget shall be subject to the appropriation of sufficient funds in the subsequent fiscal year budgets.
 - A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
 - B. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
 - C. This ordinance shall take effect at the time and in the manner provided by law.
 - D. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code in order to avoid confusion and possible accidental repealers of existing provisions.

I _____ Donna Mauer, Chief Financial Officer certify that there are sufficient funds available for the payment of the above ordinance in Account #01-201-31-432-304.

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____

APPROVED: 
Business Administrator

Certification Required
Not Required



CITY OF JERSEY CITY
 1 JOURNAL SQUARE PLAZA
 JERSEY CITY NJ 07306

PURCHASE ORDER NUMBER
92376

REQUISITION # 0140684
BUYER ORDINANCE

PURCHASE ORDER & VOUCHER

CHECK NO. _____
 CHECK DATE _____
 VOUCHER NO. _____
 VENDOR INV.# _____

DATE	VENDOR NO
06/13/2008	JE296250

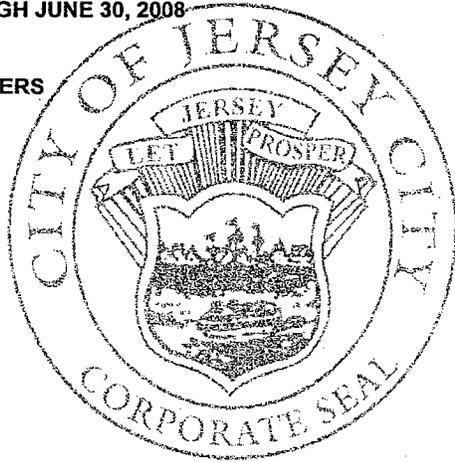
VENDOR INFORMATION

JERSEY CITY PARKING AUTHORITY
392-394 CENTRAL AVENUE
JERSEY CITY NJ 07307

DELIVER TO

ADMINISTRATIVE SERVICES
1 JOURNAL SQ. PLAZA
2ND FLOOR
JERSEY CITY NJ 07306

QUANTITY	UNIT	DESCRIPTION	ACCOUNT NUMBER	UNIT PRICE	EXTENDED PRICE
1.00	SRV	RENT CCTV OFFICES 3,040 SQ. FT. @ \$16.45 PER SQ. FT. RENT OF \$4,166.67 MONTHLY OR \$50,000.00 ANUALLY ENCUMBRANCY OF \$50,000.00 FOR FY08 FROM JULY 1, 2007 THROUGH JUNE 30, 2008 PARTIAL PAYMENT VOUCHERS	01-201-31-432-304	50,000.0000	50,000.00



TAX EXEMPTION NO. 22-6002013

PO Total 50,000.00

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any persons within the knowledge of this claimant in connection with the above claim; that the amount therein stated is justly due and owing; and that the amount charged is a reasonable one.

X

VENDOR SIGN HERE

OFFICIAL POSITION

DATE

Original Copy

OFFICER'S OR EMPLOYEE'S CERTIFICATION

Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a principal official or employee or other reasonable procedures.

TITLE OR POSITION

DATE

APPROVED BY THE PURCHASING AGENT

DATE

APPROVED BY ACCOUNTS & CONTROL

DATE

6/13/08

PARKING AUTHORITY OF THE CITY OF JERSEY CITY
RESOLUTION 5-08C

MOTION BY: Comm. Juchnewich
SECONDED BY: Comm. Tarantula

WHEREAS, the City of Jersey City has sought to continue to lease the space at 392-394 Central Avenue for a Video Control Room (CCTV);

WHEREAS, the Parking Authority of the City of Jersey City has the authority to lease property pursuant to N.J.S.A. 40A:11A-1 et seq.

WHEREAS, the Parking Authority has no use for the space currently occupied by the Video Control Room (CCTV);

WHEREAS, the Commissioners of the Parking Authority of the City of Jersey City have reviewed the attached lease; and

WHEREAS, the Commissioners of the Parking Authority of the City of Jersey City have determined that it is in the best interest of the Parking Authority to continue to lease the space to the City of Jersey City.

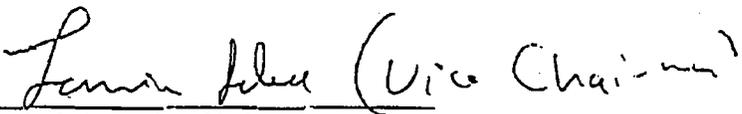
NOW THEREFORE BE IT RESOLVED, that

1. The Commissioners of the Parking Authority of the City of Jersey City hereby authorize the Chief Executive Officer to enter into a lease agreement with City of Jersey City consistent with the terms of the attached lease.

<u>COMMISSIONER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Chairman Michael A. Holloway	—	—	—	✓
Commissioner Lonnie Sobel	✓	—	—	—
Commissioner George Juchnewich	✓	—	—	—
Commissioner Christine Pisano	—	—	—	✓
Commissioner James McLaughlin, Jr.	—	—	—	✓
Commissioner John J. Tarantula	✓	—	—	—
Commissioner Maureen F. Caporino	✓	—	—	—

DATED: MAY 27, 2008

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE COPY OF A RESOLUTION PASSED BY THE BOARD OF COMMISSISONERS PRESENT AT THE REGULAR MEETING OF THE PARKING AUTHORITY OF THE CITY OF JERSEY CITY ON MAY 27, 2008.



Lonnie Sobel, Vice-Chairman

SUBLEASE

This Agreement is made this ___ day of _____, 2008, between the Jersey City Parking Authority, with its offices at 392-394 Central Avenue, Jersey City, New Jersey, hereinafter the "Parking Authority" or "Tenant" and the City of Jersey City, a Municipal Corporation of the State of New Jersey, with offices at City Hall, 280 Grove Street, Jersey City, New Jersey, hereinafter, the "City" or Subtenant."

WITNESSTH that:

1. The Parking Authority has a leasehold interest in certain property located in Block 771, Lot 47, more commonly known by the street address of 392-394 Central Avenue and herein referred to as the "Property."
2. The Parking Authority's leasehold interest is set forth in a ten (10) year lease between Hudson Central, LLC and the Jersey City Parking Authority. Copies of which lease and assignment are attached hereto as Exhibit A and hereinafter referred to as the "Primary Lease."
3. The Parking Authority hereby agrees to permit the City to sublease 3040 sq. ft., a portion of the Property, hereinafter referred to as the "Sublet Portion of the Property." Additionally, the subtenant upon written notice to the tenant shall have the right to occupy an additional 2500 sq. ft.
4. The City shall pay \$16.45 per sq. ft. per year for the space which is occupied by the subtenant. The City shall pay to the Parking Authority 1/12 of the annual rent monthly.
5. The term of this Sublease shall be for a one year term, renewable for three additional terms for a total period of four years. The first term shall commence on the July 1, 2007.
6. The City's expected use of the Sublet Portion of the Property shall be for a video control room for a closed circuit surveillance TV system for the City's Police Department; however, the City may use the Sublet portion of the Property for any other municipal purposes that do not violate the Primary Lease.
7. The Parking Authority shall abide by all terms and conditions of the Primary Lease. The Parking Authority shall not amend the Primary Lease in any manner so as to effect, in any manner, this Sublease without the Prior written consent of the City.
8. The Parking Authority shall immediately notify the City of any notice of default received or alleged by the Parking Authority under the Primary Lease and at the direction of the City shall immediately cure such default. In the event the Parking Authority is in default, the City may at its sole discretion terminate or assume in whole or in part the Primary Lease in order to protect the City's interest under this Sublease.

9. The City is self-insured and agrees to carry property damage, comprehensive, general liability and workers' compensation in accordance with the laws of the State of New Jersey.

10. The City shall defend, indemnify, save and hold harmless the Parking Authority from any and all damages or claims arising from the use of the Sublet Portion of the Property by the City or any of its agents, employees, contractors, guests or invitees.

11. All accidents or injuries to person or any property damage occurring as a result of or in connection with the City's use of the Sublet Portion of the Property shall be reported immediately to the Parking Authority.

12. The City shall accept sole responsibility for any and all security, if necessary, for its equipment and supplies and the equipment and supplies of its agents, servants, employees, contractors and invitees while on the Sublet Portion of the Property at no cost to the Parking Authority.

13. All notices and payments between the parties hereto shall be addressed and delivered to the following:

Subtenant: Business Administrator
City of Jersey City
280 Grove Street
Jersey City, NJ 07302

Tenant: Chief Executive Director
Jersey City Parking Authority
392-394 Central Avenue
Jersey City, NJ 07307

14. The Parking Authority may terminate this Sublease only upon a material violation of the terms and conditions of the Sublease by the City. The Parking Authority may terminate the Sublease only upon service of a sixty (60) day prior to written notice of default upon the City and upon the Expiration of a reasonable period to cure the default.

15. The City reserves the right to terminate this Sublease at any time at will, with or without cause upon thirty (30) days prior to written notice.

16. This Sublease does not purport to be and shall not be construed to mean that the City has assumed any obligation or duty of the Parking Authority under its lease with the Landlord.

17. The Landlord's acknowledgement of and consent to the within Sublease is attached hereto as Exhibit C.

18. The following Exhibits are attached hereto as if set forth at length herein:

- A. Primary Lease with Riders and Assignment
- B. Floor Plan
- C. Landlord's Acknowledgement of Sublease

19. All of the above terms and conditions shall be binding on the City and the Parking Authority.

20. Tenant shall be responsible for all utilities.

21. Subtenant shall be responsible for all custodial services.

22. If subtenant decides to occupy additional square footage any costs of renovation to that additional area shall be borne by the subtenant.

IN WITNESS WHEREOF, the parties hereto caused these presences to be executed by their respective officers, hereunto duly authorized, all as the day and year first above mentioned.

ATTEST:

CITY OF JERSEY CITY

Robert Byrne
City Clerk

Brian O'Reilly
Business Administrator

WITNESS:

JERSEY CITY PARKING AUTHORITY

John A. Young Jr.
General Counsel

Mark D. Russ
Chief Executive Officer

EXHIBIT A

COPY ✓

LEASE

THIS LEASE AGREEMENT made this 17th day of ~~June~~, 2000

BETWEEN HUDSON CENTRAL BUILDING, LLC, with principal offices located at 392-394 Central Avenue in the City of Jersey City, in the County of Hudson and State of New Jersey, herein designated as the Landlord,

AND THE PARKING AUTHORITY OF THE CITY OF JERSEY CITY residing or located at 392-394 Central Avenue, in the City of Jersey City in the County of Hudson and State of New Jersey, herein designated as the Tenant;

WITNESSETH THAT, the Landlord does hereby lease to the Tenant and Tenant does hereby rent from the Landlord, the following described premises: Second Floor level approximately 9,500 square feet, interior parking garage approximately 6,150 square feet located at 392-394 Central Avenue, Jersey City, New Jersey, 1,500 square feet of space located in the basement level to be used for storage and approximately 900 square feet of space located in the lobby level of the ground floor.

For a term of ten (10) years commencing on January 1st, 2001 and ending on December 31st, 2010 to be used and occupied only and for no other purpose than for an office, storage of municipal vehicles, files and miscellaneous materials, including repairing and assembling of all Parking Authority's related equipment, meters, poles, signs and motor vehicles.

UPON THE FOLLOWING CONDITIONS AND COVENANTS:

1st: The Tenant covenants and agrees to pay to the Landlord, as rent for and during the term hereof, the sum of * TWO MILLION SEVENTY TWO THOUSAND SIX HUNDRED THIRTY DOLLARS AND FORTY CENTS (\$2,072,630.40) DOLLARS in the following manner:

Commencing January 1st, 2001 and terminating December 31st, 2007, the sum of \$17,016.76 per month payable on the first day of each and every month; and Commencing January 1st, 2008 and terminating December 31st, 2010, the sum of \$17,867.50 per month payable on the first day of each and every month.

* The Landlord may amend the within lease to include additional rent due hereunder by the tenant as a result of the costs expended in the renovation, repairs, and/or improvements made to the demised premises by the landlord on behalf of the tenant including the costs incurred in the financing the aforesaid renovation, repairs and/or improvements. Further, the Tenant covenants and

LEASE

agrees to pay to the Landlord, as additional rent, those sums equal to the cost of the renovation, repairs and improvements expended by the Landlord as aforesaid including the costs of the financing of said same. * See Paragraph 39 of the Rider.

2nd: The Tenant has examined the premises and has entered into this lease without any representation on the part of the Landlord as to the condition thereof. The Tenant shall take good care of the premises and shall at the Tenant's own cost and expense, make all repairs, including painting and decorating, and shall maintain the premises in good condition and state of repair, and at the end or other expiration of the term hereof, shall deliver up the rented premises in good order and condition, wear and tear from a reasonable use thereof, and damage by the elements not resulting from the neglect or fault of the Tenant, excepted.

The Tenant shall neither encumber nor obstruct the sidewalks, driveways, yards, entrances, hallways and stairs, but shall keep and maintain the same in a clean condition, free from debris, trash, refuse, snow and ice. The Landlord shall be responsible for maintenance and repair to exterior sidewalk and roof of premises including the renovation of entrance to the building

3rd: In case of the destruction of or any damage to the glass in the leased premises, or the destruction of or damage of any kind whatsoever to the said premises, caused by the said carelessness, negligence or improper conduct on the part of the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors, the Tenant shall repair the same damage or replace or restore any destroyed parts of the premises, as speedily as possible, at the Tenant's own cost and expense.

4th: No alterations, additions or improvements shall be made, and no climate regulating, air-conditioning, cooling, heating or sprinkler system, television or radio antennas, heavy equipment, apparatus and fixtures, shall be installed in or attached to the leased premises, without the written consent of the Landlord. Unless otherwise provided herein, all such alterations, additions or improvements and systems, when made, installed in or attached to the said premises, shall belong to and become the property of the Landlord and shall be surrendered with the premises and as part thereof upon the expiration or sooner termination of this Lease, without hindrance, molestation or injury. Tenant may at its option, install any and all equipment it deems necessary to conduct its day-to-day business within appropriate municipal state laws and regulations promulgated thereunder.

5th: The Tenant shall not place nor allow to be placed any signs of any kind whatsoever, upon in or about the said premises or any part thereof, except of a design and structure and in or at such places as may be indicated and consented to by the Landlord in writing. In case the Landlord or the Landlord's agents, employees or representatives shall deem it necessary to remove any such signs in order to paint or

LEASE

make any repairs, alterations or improvements in or upon said premises or any part thereof, they may be so removed, but shall be replaced at the Landlord's expense when the said repairs, alterations or improvements shall have been completed. Any signs permitted by the Landlord shall at all times conform with all municipal ordinances or other laws and regulations applicable thereto. The Tenant is herewith permitted to display sign similar to present sign on leased premises. A sign shall appear as set forth in architects' rendering in front of the building at Landlord's expense.

6th: The Tenant shall pay when due all the rents or charges for water, sewer, electricity, telephone, insurance, or other utilities used by the Tenant, which are or may be assessed or imposed upon the leased premises or which are or may be charged to the Landlord by the suppliers thereof during the term hereof, and if not paid, such rents or charges shall be added to and become payable as additional rent with the installment of rent next due or within 30 days of demand therefor, whichever occurs sooner. A check valve shall be installed by Landlord prior to the initiation of the leasehold.

7th: The Tenant shall promptly comply with all laws, ordinances, rules regulations, requirements and directives of the Federal, State and Municipal Governments or Public Authorities and of all their departments, bureaus and subdivisions, applicable to and affecting the said premises, their use and occupancy, for the correction, prevention and abatement of nuisances, violations or other grievances in, upon or connected with the said premises, during the term hereof; and shall promptly comply with all orders, regulations, requirements and directives of the Board of Fire Underwriters or similar authority and of any insurance companies which have issued or are about to issue policies of insurance covering the said premises and its contents, for the prevention of fire or other casualty, damage or injury, at the Tenant's own cost and expense. The Landlord represents that the premises presently comply with the foregoing.

8th: The Tenant, at Tenant's own cost and expense, shall obtain or provide and keep in full force for the benefit of the Landlord, during the term hereof, general public liability insurance, insuring the Landlord against any and all liability or claims of liability arising out of, occasioned by or resulting from any accident or otherwise in or about the leased premises, for injuries to any person or person, for limits of not less than \$300,000.00 for injuries to one person and \$500,000.00 for injuries to more than one person, in any one accident or occurrence, and for loss or damage to the property of any person or persons, for not less than \$300,000.00. The policy or policies of insurance shall be of a company or companies authorized to do business in this State and shall be delivered to the Landlord, together with evidence of the payment of the premiums therefor, not less than fifteen days prior to the commencement of the terms hereof or of the date when the Tenant shall enter into possession, whichever occurs sooner. At lease fifteen days prior to the expiration or termination date of any policy, the Tenant shall deliver a renewal or replacement policy with proof of the payment of the premium therefor. The Tenant also agrees to

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and shall save, hold and keep harmless and indemnify the Landlord from and for any and all payments, expenses, costs, attorney fees and from and for any and all claims of liability for losses or damage to property or injuries to persons occasioned wholly or in part by or resulting from any acts or omissions by the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors, or for any cause or reason whatsoever arising out of or by reason of the occupation by the Tenant and the conduct of the Tenant's business. The aforesaid insurance shall be in the name of the Landlord and Tenant.

9th: The Tenant may not, without the written consent of the Landlord, assign, this lease or sub-let the leased premises, which consent shall not be unreasonably withheld as long as the third party demonstrates a financial ability to carry out the obligations of the lease. The parties acknowledge the existence of a sublease in the form attached hereto, between Tenant and the City of Jersey City executed during the term of a prior lease between the parties.

10th: The Tenant shall not occupy or use the leased premises or any part thereof, nor permit or suffer the same to be occupied or used for any purposes other than as herein limited, nor for any purposes deemed unlawful, disreputable, or extra hazardous, on account of fire or other casualty. The tenant may occupy or use premises for any purpose permitted by the pertinent Regulating Authorities. In the event that a change in use causes an increase in landlord's insurance premium. Tenant shall be responsible for said increase as additional rent. Tenant shall have right to sublease a portion of the leased space for office type use, etc., without the consent of the Landlord.

11th: This lease shall not be a lien against the said premises in respect to any mortgages that may hereafter be placed upon said premises. The recording of such mortgage or mortgages shall have preference and precedence and be superior and prior in lien to this lease, irrespective of the date of recording and the Tenant agrees to execute any instruments, without cost, which may be deemed necessary or desirable, to further effect the subordination of this lease to any such mortgage or mortgages. A refusal by the Tenant to execute such instruments shall entitle the Landlord to the option of canceling this lease, and the term hereof is hereby expressly limited accordingly.

12th: If the land and premises leased herein, or of which the leased premises are a part, or any portion thereof, shall be taken under eminent domain or condemnation proceedings, or if suit or other action shall be instituted for the taking or condemnation thereof, or if in lieu of any formal condemnation proceedings or actions, the Landlord shall grant an option to purchase and or shall sell and convey the said premises or any portion thereof, to the governmental or other public authority, agency, body or public utility, seeking to take said land and premises or any portion thereof, then this lease, at the option of the Landlord, shall terminate,

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and the term hereof shall end as of such date as the Landlord shall fix by notice in writing; and the Tenant shall have no claim or right to claim or be entitled to any portion of any amount which may be awarded as damages or paid as the result of such condemnation proceedings or paid as the purchase price for such option, sale or conveyance in lieu of formal condemnation proceedings; and all rights of the Tenant to damages, if any, are hereby assigned to the Landlord. The Tenant agrees to execute and deliver any instruments, at the expense of the Landlord, as may be deemed necessary or required to expedite any condemnation proceedings or to effectuate a proper transfer of title to such governmental or other public authority, agency, body or public utility seeking to take or acquire the said lands and premises or any portion thereof. The Tenant covenants and agrees to vacate the said premises, remove all the Tenant's personal property therefrom and deliver up peaceable possession thereof to the Landlord or to such other party designated by the Landlord in the aforementioned notice. Failure by the Tenant to comply with any provisions in this clause shall subject the Tenant to such costs, expenses, damages and losses as the Landlord may incur by reason of the Tenant's breach hereof.

13th: In case of fire or other casualty, the Tenant shall give immediate notice to the Landlord. If the premises shall be partially damaged by fire, the elements or other casualty, the Landlord shall repair the same as speedily as practicable, but the Tenant's obligation to pay the rent hereunder shall not cease unless tenant is unable to conduct business operations. If, in the opinion of the Landlord, the premises be so extensively and substantially damaged as to render them untenable, then the rent shall cease until such time as the premises shall be made tenable by the Landlord. However, if in the opinion of the Landlord, the premises be totally destroyed or so extensively and substantially damaged as to require practically a rebuilding thereof, then the rent shall be paid up to the time of such destruction and then and from thenceforth this lease shall come to an end. The landlord shall have thirty (30) days after the occurrence to notify the Tenant of Landlord's opinion. In no event however, shall the provisions of this clause become effective or be applicable, if the fire or other casualty and damage shall be the result of the carelessness, negligence or improper conduct of the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors. In such case, the Tenant's liability for the payment of the rent and the performance of all the covenants, conditions and terms hereof on the Tenant's part to be performed shall continue and the Tenant shall be liable to the Landlord for the damage and loss suffered by the Landlord. If the Tenant shall have been insured against any of the risks herein covered, then the proceeds of such insurance shall be paid over to the Landlord to the extent of the Landlord's costs and expenses to make the repairs hereunder, and such insurance carriers shall have no recourse against the Landlord for reimbursement.

14th: If the Tenant shall fail or refuse to comply with and perform any conditions and covenants of the within lease, the Landlord may, if the Landlord so elects, carry out and perform such conditions and covenants, at the cost and expense of the Tenant, and the said cost and expense shall be payable on demand, or at the

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option of the landlord, shall be added to the installment of rent due immediately thereafter but in no case later than one month after such demand, whichever occurs sooner, and shall be due and payable as such. This remedy shall be in addition to such other remedies as the Landlord may have hereunder by reason of the breach of the Tenant of any of the covenants and conditions in this lease contained. Prior to exercising this remedy, Tenant shall be provided with notice via certified mail, return receipt requested, giving him the opportunity to cure within twenty-five (25) days of receipt thereof.

15th: The Tenant agrees that the Landlord and the Landlord's agents, employees or other representatives, shall have the right to enter into and upon the said premises or any part thereof, at all reasonable hours, for the purpose of examining the same or making such repairs or alterations therein as may be necessary for the safety and preservation thereof. This clause shall not be deemed to be a covenant by the Landlord nor be construed to create an obligation on the part of the Landlord to make such inspection or repairs. Tenant is to be provided with reasonable prior notice of same.

16th: If for any reason it shall be impossible to obtain fire insurance on the buildings and improvements on the leased premises, in an amount and in the form and in insurance companies acceptable to the Landlord, the Landlord may, if the Landlord so elects at any time thereafter, terminate this lease and the term hereof, upon giving to the Tenant fifteen days notice in writing of the Landlord's intention so to do, and upon the giving of such notice, this lease and the terms thereof shall terminate. If by reason of the use to which the premises are put by the Tenant or character of or the manner in which the Tenant's business is carried on, the insurance rates for fire and other hazards shall be increased, the Tenant shall upon demand, pay to the Landlord, as rent, the amounts by which the premiums for such insurance are increased. Such payment shall be paid with the next installment of rent but in no case later than one month after such demand, whichever occurs sooner. Said coverage shall be for a reasonable amount. Indicia of reasonableness shall be replacement and value of premises as set by insurance company.

17th: Any equipment, fixtures, goods or other property of the Tenant not removed by the Tenant upon the termination of this lease, or upon any quitting, vacating or abandonment of the premises by the Tenant, or upon the Tenant's eviction within thirty (30) days thereafter, shall be considered as abandoned and the Landlord shall have the right, upon written notice to the Tenant, to sell or otherwise dispose of the same, at the expense of the Tenant, and shall not be accountable to the Tenant for any part of the proceeds of such sale, if any.

18th: If there should occur any default on the part of the Tenant in the performance of any conditions and covenants herein contained, or if during the term hereof the premises or any part thereof shall be or become abandoned or deserted, vacated or vacant, or should the Tenant be evicted by summary proceedings or

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otherwise, the Landlord, in addition to any other remedies herein contained or as may be permitted by law, may either by force or otherwise, without being liable for prosecution therefor, or for damages, re-enter the said premises and the same have and again possess and enjoy; and as agent for the Tenant or otherwise, re-let the premises and receive the rents therefor and apply the same, first to the payment of such expenses, reasonable attorney fees and costs, as the Landlord may have been put to in re-entering and repossessing the same and in making such repairs and alterations as may be necessary; and second to the payment of the rents due hereunder. The Tenant shall remain liable for such rents as may be in arrears and also the rents as may accrue subsequent to the re-entry by the Landlord, to the extent of the difference between the rents reserved hereunder and the rents, if any, received by the Landlord during the remainder of the unexpired term hereof, after deducting the aforementioned expenses, fees and costs; the same to be paid as such deficiencies arise and are ascertained each month. Prior to exercising this remedy, Tenant shall be provided with notice via: certified mail, return receipt requested, giving him the opportunity to cure within twenty-five (25) days of receipt thereof.

19th: Upon the occurrence of any of the contingencies set forth in the preceding clause, or should the Tenant be adjudicated a bankrupt, insolvent or placed in receivership, or should proceedings be instituted by or against the Tenant for bankruptcy, insolvency, receivership, agreement of composition or assignment for the benefit of creditors, or if this lease or the estate of the Tenant hereunder shall pass to another by virtue of any court proceedings, writ of execution, levy, sale or by operation of law, the Landlord may, if the Landlord so elects, at any time thereafter, terminate this lease and the term hereof, upon giving to the Tenant or to any trustee, receiver, assignee or other person in charge of or acting as custodian of the assets or property of the Tenant, five days notice in writing, of the Landlord's intention so to do. Upon the giving of such notice, this lease and the term hereof shall end on the date fixed in such notice as if the said date was the date originally fixed in this lease for the expiration hereof; and the Landlord shall have the right to remove all persons, goods, fixtures and chattels therefrom, by force or otherwise, without liability for damages.

20th: The Landlord shall not be liable for any damage or injury which may be sustained by the Tenant or any other person, as a consequence of the failure, breakage, leakage or obstruction of the water, plumbing, steam, sewer, waste or soil pipes, roof, drains, leaders, gutters, valleys, downspouts or the like or of the electrical, gas, power, conveyor, refrigeration, sprinkler, airconditioning or heating systems, elevators or hoisting equipment; or by reason of the elements; or resulting from the carelessness, negligence or improper conduct on the part of any other Tenant or of the Landlord or the Landlord's or this or any other Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors; or attributable to any interference with, interruption of or failure, beyond the control of the Landlord, of any services to be furnished or supplied by the Landlord.

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21st: The various rights, remedies, options and elections of the Landlord, expressed herein, are cumulative, and the failure of the Landlord to enforce strict performance by the Tenant of the conditions and covenants of this lease or to exercise any election or option or to resort or have recourse to any remedy herein conferred or the acceptance by the Landlord of any installment of rent after any breach by the Tenant, in any one or more instances, shall be construed or deemed to be a waiver or a relinquishment for the future by the Landlord of any such conditions and covenants, options, elections or remedies, but the same shall continue in full force and effect.

22nd: This lease and the obligation of the Tenant to pay the rent hereunder and to comply with the covenants and conditions hereof, shall not be affected, curtailed, impaired or excused because of the Landlord's inability to supply any service or material called for herein, by reason of any rule, order, regulation or preemption by any governmental entity, authority, department, agency or subdivision or for any delay which may arise by reason of negotiations for the adjustment of any fire or other casualty loss or because of strikes or other labor trouble or for any cause beyond the control of the Landlord.

23rd: The terms, conditions, covenants and provisions of this lease shall be deemed to be severable. If any clause or provision herein contained shall be adjudged to be invalid or unenforceable by a court of a competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision herein, but such other clauses or provisions shall remain in full force and effect.

24th: All notices required under the terms of this lease shall be given and shall be complete by mailing such notices by certified or registered mail, return receipt requested; to the address of the parties as shown at the head of this lease, or to such other address as may be designated in writing, which notice of change of address shall be given in the same manner.

25th: The Landlord covenants and represents that the Landlord is the owner of the premises herein leased and has the right and authority to enter into, execute and deliver this lease; and does further covenant that the Tenant on paying the rent and performing the conditions and covenants herein contained, shall and may peaceably and quietly have, hold and enjoy the leased premises for the term aforementioned.

26th: This lease contains the entire contract between the parties. No representative, agent or employee of the Landlord has been authorized to make any representations or promises with reference to the within letting or to vary, alter or modify the terms hereof. No additions, changes or modifications, renewals or extensions hereof, shall be binding unless reduced to writing and signed by the Landlord and Tenant.

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27th: If any mechanics' or other liens shall be created or filed against the leased premises by reason of labor performed or materials furnished for the Tenant in the reaction, construction, completion, alteration, repair or addition to any building or improvement, the Tenant shall upon demand, at the Tenant's own cost and expense, cause such lien or liens to be satisfied and discharged of record together with any Notices of Intention that may have been filed. Failure to do so, shall entitle the Landlord to resort to such remedies as are provided herein in the case of any default of this lease, in addition to such as are permitted by law.

28th: The Tenant waives all rights of recovery against the Landlord or Landlord's agents, employees or other representatives, for any loss, damages or injury of any nature whatsoever to property or persons for which the Tenant is insured. The Tenant shall obtain from Tenant's insurance carriers and will deliver to the Landlord, waivers of the subrogation rights under the respective policies as long as insurance company agrees.

29th: The Tenant has this day deposited with the Landlord the sum of -0- as security for the payment of the rent hereunder and the full and faithful performance by the Tenant of the covenants and conditions on the part of the Tenant to be performed. Said sum shall be returned to the Tenant, with interest, after the expiration of the term hereof, provided that the Tenant has fully and faithfully performed all such covenants and conditions and is not in arrears in rent. During the term hereof, the Landlord may, if the Landlord so elects, have recourse to such security, to make good any default by the Tenant, in which event the Tenant shall, on demand, promptly restore said security to its original amount. Liability to repay said security to the Tenant shall run with the reversion an title to said premises, whether any change in ownership thereof be by voluntary alienation or as the result of judicial sale, foreclosure or other proceedings, or the exercise of a right of taking or entry by any mortgagee. The Landlord shall assign or transfer said security, for the benefit of the Tenant, to any subsequent owner or holder of the reversion or title to said premises, in which case the assignee shall become liable for the repayment thereof as herein provided, and the assignor shall be deemed to be released by the Tenant from all liability to return such security. This provision shall be applicable to every alienation or change in title and shall in no wise be deemed to permit the Landlord to retain the security after termination of the Landlord's ownership of the reversion or title. The Tenant shall not mortgage, encumber or assign said security without the written consent of the Landlord. Prior to exercising this remedy, Tenant shall be provided with notice via: certified mail, return receipt requested, giving him the opportunity to cure within twenty-five (25) days of receipt thereof.

30th: In addition to the monthly rent payable to the Landlord under the terms and conditions of this lease, the Tenant, shall be responsible for the payment of all utilities, including water, gas, heat, electrical, air conditioning and sewer charges.

31st: Rent under the terms and conditions of this lease is due on the first day

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of each and every month. The Tenant is given a ten (10) day grace period with respect to the payment of monthly rent, however, if the monthly rent is not paid by the 10th of any given month, then Tenant shall pay a penalty to the Landlord, in addition to the monthly, rent, which penalty shall be \$150.00 per month for that given month that the rent is late.

32nd: In the event the Landlord is required to institute dispossess proceedings against the Tenant for non-payment of rent or for failing to perform any of the terms and conditions contained in the within lease, the Tenant hereby agrees to pay all attorneys fees and costs of suit incurred by Landlord with respect to said dispossess proceedings.

33rd: The tenant is hereby granted options to renew this lease for two (2) additional five (5) year periods at the expiration of the original term and the first option term, upon the following terms and conditions:

(a) Notice of the exercise of the option shall be sent to the Landlord in writing at least six (6) months prior to the expiration of the term of this lease or the first option term.

(b) The renewal term shall be for a period of five (5) years, to commence at the expiration of the term of this lease, and all of the terms and conditions of this lease, other than the amount of rent shall apply during any such renewal term.

(c) Notice of the exercise of the second option term shall be sent to the landlord in writing at least six (6) months prior to the expiration of the first option term if exercised.

(d) The second renewal term shall be for a period of five (5) years to commence at the expiration of the first option term of this lease, and all of the terms and conditions of this lease, other than the amount of rent shall apply during any such renewal term.

(e) The annual rate to be paid during the option term shall be TWO HUNDRED TWENTY FIVE THOUSAND ONE HUNDRED THIRTY DOLLARS AND FIFTY FOUR CENTS (\$225,130.54) at a monthly rate of EIGHTEEN THOUSAND SEVEN HUNDRED SIXTY DOLLARS AND EIGHTY EIGHT CENTS (\$18,760.88).

(f) The annual rent to be paid during the second option term shall be TWO HUNDRED THIRTY SIX THOUSAND THREE HUNDRED EIGHTY SEVEN DOLLARS AND SIX CENTS (\$236,387.06).

34th: The Tenant shall indemnify and hold the landlord harmless with respect to any and all claims asserted by any third party against the landlord which arises out of tenants occupancy of said premises. This covenant shall include tenant defending any and all claims made against the landlord by any third party and it

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is expressly and clearly understood that any claim or law suit that should name the landlord as a defendant shall be defended by the tenant at his total cost and expense if the insurance carrier agrees to same at no additional cost and they agree to said provision. To insure the compliance of this paragraph by the tenant, the tenant shall submit to the landlord an insurance policy indemnifying the landlord against any and all claims made against the landlord by any third party

35th. The landlord shall, during the entire term of this lease, including any option period herein, be permitted on the leased premises at all reasonable times and in emergencies for the purpose of making the necessary or emergent repairs. In accordance with the terms and conditions of this paragraph, tenant shall provide landlord with a key so that landlord shall have access to the heating unit, heating meters and sprinkler system of the building.

36th: The Tenant presently occupies the leased premises and accepts the premises in its present condition. Upon acceptance of the premises by the tenant in its "AS IS" Condition, Tenant agrees to be responsible for any and all interior repairs. The tenant further agrees to be responsible for the repair, maintenance and upkeep of the electrical, heating and plumbing systems and shall return these systems in good working order at the time of expiration of the within Lease. The tenant shall also obtain the Landlord's approval for any and all repairs, alterations and improvements. The Tenant also agrees to obtain the necessary permits, certificates and approvals from any and all Governmental Agencies.

37th: The Tenant will indemnify and defend the landlord from any lawsuit which results from the use of the premises in question.

38th: If in any calendar year during the term and of any renewal or extension of the term hereof, the annual municipal taxes assessed against the land and improvements leased hereunder or of which the premises herein leased are a part are increased and which increase is directly attributable to an added assessment by the City for improvements made to the property by the Tenant, the tenant agrees to pay one-hundred (100%) percent of such increase. Thereafter if in any calendar year during the term and of any renewal or extension of the term hereof, the annual municipal taxes assessed against the land and improvements leased hereunder or of which the premises herein leased are a part, shall be greater than the municipal taxes assessed against the said lands and improvements for the calendar year 1995, which is hereby designated as the base year, then, in addition to the rent herein fixed, the Tenant agrees to pay a sum equal to Tenant's proportate share based upon the square footage space occupied by tenant of the amount by which said tax exceeds the annual tax for the base year, inclusive of any increase during any such calendar year. The said sum shall be considered as additional rent and shall be paid in as many equal installments as there are months remaining in the calendar year in which said taxes exceed the taxes for the base year, on the first day of each month in advance, during the remaining months of that year. If the term hereof shall commence after the first day of January or shall terminate prior to the last day of December in any year, then such additional rent resulting from a tax increase shall be proportionately adjusted for the fraction of the calendar year involved. In the event the Landlord obtains a judgment

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decreasing the taxes on said premises,
Nothing contained herein shall in hibit the Tenant from receiving whatever tax exemptions are available to it through the Jersey Parking Authority Law.

The Landlord may pursue the relief or remedy sought in any invalid clause, by conforming the said clause with the provision of the statutes or the regulations of any governmental agency in such case made and provided as if the particular provisions of the applicable statutes or regulations were set forth herein at length.

In all references herein to any parties, persons, entities or corporations the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require. All the terms, covenants and conditions herein contained shall be for and shall inure to the benefit of and shall bind the respective parties hereto, and their heirs, executors, administrators, personal or legal representatives, successors and assigns.

SEE RIDER ATTACHED HERETO CONTAINING PARAGRAPHS 39 THROUGH 49.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hand and seals, or caused these presents to be signed by their proper corporate officers and their proper corporate seal to be hereto affixed, the day and year first above written.

Signed, Sealed and Delivered
in the presence of or Attested
by

Alissa Perri

Seung Kyum Kim
HUDSON CENTRAL
BUILDING, LLC, LANDLORD
BY: SEUNG KYUM KIM,
Managing Member

Matteo Pavodano
BY: MATTEO PAVODANO,
Managing Member

PARKING AUTHORITY OF
THE CITY OF JERSEY CITY

By

Carmine Venezia
CARMINE VENEZIA,
EXECUTIVE DIRECTOR

11/11/11 11:00:00

**RIDER TO LEASE AGREEMENT
DATED OCTOBER 18th, 2000
BETWEEN HUDSON CENTRAL BUILDING, LLC AND
THE PARKING AUTHORITY OF THE CITY OF JERSEY CITY**

(39th) The TENANT has provided to the LANDLORD with a list of specifications for TENANT improvements, see "Exhibit A" which is attached hereto and made a part hereof, the cost of which the parties agree to be \$124,300.00.

(40th) The LANDLORD has agreed to make such improvements in accord with the specifications referred to above and TENANT agrees that it has reviewed these specifications and participated in their preparation.

(41st) The TENANT represents that it will pay LANDLORD for the improvements set forth in the specifications on a dollar for dollar basis including interest costs with payments to be made to the LANDLORD as additional rent over the first twelve (12) months of the lease term with the first payment in the amount of \$24,300.00 to be due at the beginning of the work and the remaining \$100,000.00 together with interest at the rate of 9 1/2% (as charged to the LANDLORD by the Provident Saving Bank and as set forth on the attached letter) as additional rent in the amount of \$9,125.00 per month over the first twelve (12) months of the lease term.

(42nd) The LANDLORD agrees to complete the TENANT improvements referred to above and set forth on the specifications attached within ten (10) weeks of the date of initial payment towards these improvements by TENANT.

(43rd) The LANDLORD agrees that TENANT shall have the right to install, erect and place a communications antenna on the roof of the premises for use by TENANT in the operation of its business.

(44th) The size and placement of said antenna shall be in accord with all required Municipal approvals and it shall be TENANT'S responsibility to obtain the same. The location and installation of the antenna shall be made under the supervision of LANDLORD or LANDLORD'S Agents.

(45th) The LANDLORD acknowledges that the TENANT has obtained a real estate tax exemption for its leased portion of LANDLORD'S premises as a result of its occupying LANDLORD'S building. LANDLORD shall be entitled to a credit against the first month's rental payment of each yearly term of the lease on a dollar for dollar basis equal to the cost of real estate taxes abated or reduced as a result of TENANT'S occupancy.

(46th) The TENANT is the owner of the surface parking lot immediately adjoining the rental premises to the south and agrees to grant LANDLORD the exclusive right to use and occupy a minimum of four (4) spaces in the northern half of the surface lot at no cost to the LANDLORD.

(47th) The LANDLORD and TENANT agree that the use of the front door entrance to the building by the TENANT'S SUB-TENANT, Jersey City Police Department, shall be limited to the following hours unless otherwise agreed to between LANDLORD and TENANT:

Monday through Friday - 9:00 A.M. to 8:00 P.M.

Saturday - 9:00 A.M. to 3:00 P.M.

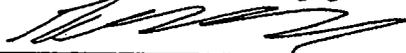
Sunday - front entrance shall not be used.

(48th) The LANDLORD hereby agrees and grants to the TENANT a first right of refusal in connection with any potential sale of the leased premises. In the event LANDLORD enters into a Contract to sell the leased premises, LANDLORD shall notify the TENANT of the terms of the proposed sale. TENANT shall have thirty (30) days within which to notify LANDLORD that TENANT wishes to exercise this first right of refusal on the same terms and conditions as set forth in the proposal submitted to TENANT by LANDLORD.

(49th) The TENANT hereby represents that execution of the within lease agreement has been duly authorized by a Resolution of the Parking Authority adopted by the Commissioners at its meeting of October 17, 2000.


HUDSON CENTRAL BUILDING, LLC,
LANDLORD

By: SEUNG KYUM KIM, Managing Member


By: MATTEO PADOVANO, Managing
Member


PARKING AUTHORITY OF THE CITY OF
JERSEY CITY, TENANT
BY: CARMINE VENEZIA,
Executive Director

PARKING AUTHORITY OF JERSEY CITY
RESOLUTION 10-00-C

APPROVAL OF LEASE OF 394 CENTRAL AVE.

MOTION BY:

SECONDED BY:

WHEREAS, the Executive Director of the Jersey City Parking Authority has negotiated and recommends the attached lease; and

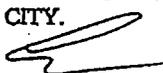
WHEREAS, the Commissioners of the Jersey City Parking Authority believe that the attached lease is in the best interest of the Authority and the public;

NOW, THEREFORE BE IT RESOLVED that the Commissioners of the Jersey City Parking Authority hereby authorize the Executive Director execute the attached lease as the act of the Authority;

COMMISSIONER	YAE	NAE	ABSTAIN	ABSENT
Al Burr	---	---	---	---
Anthony Blunda	---	---	---	---
Margaret Crimmins	---	---	---	---
Arthur Fablan	---	---	---	---
Paul Kadre	---	---	---	---
Lonnie Sobel	---	---	---	---
Rosemary Yorey	---	---	---	---

DATED:

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE COPY OF A RESOLUTION PASSED BY THE BOARD OF COMMISSIONERS PRESENT AT THE REGULAR MEETING OF THE PARKING AUTHORITY OF THE CITY OF JERSEY CITY.



Carmine Venezia
Secretary

EXHIBIT B

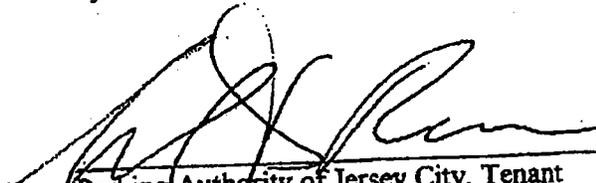
EXHIBIT C

**SECOND RIDER TO LEASE AGREEMENT
DATED OCTOBER, 2000
BETWEEN HUDSON CENTRAL, LLC AND THE PARKING AUTHORITY OF
JERSEY CITY**

- (1) The Tenant has notified the Landlord and the Landlord by execution of this Rider acknowledges and consents to the sublease of a portion of the leased premises by the Tenant to the City of Jersey City in the form attached hereto and made part hereof.



Hudson Central, LLC, Landlord
By Matteo Padavano, Managing Member



Parking Authority of Jersey City, Tenant
By Mark Russ, Chief Executive Officer

- COPY

City Clerk File No. Ord. 08-097

Agenda No. 3.D 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 08-097

TITLE: AN ORDINANCE SUPPLEMENTING SCHEDULE 8, CHAPTER 26(VEHICLES AND TRAFFIC) OF THE JERSEY CITY CODE PROHIBITING THE RIGHT TURN AT THE RED SIGNAL FROM ALL APPROACHES AT THE INTERSECTION OF PACIFIC AVENUE AND JOHNSTON AVENUE, 7:00 A.M. TO 4:00 P.M., SCHOOL DAYS

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 26 (Vehicles and Traffic) Article X (Schedules) of the Jersey City Code is hereby supplemented as follows:

Section 26-95

SCHEDULE 8
PROHIBITED TURNING MOVEMENTS
NO TURN ON RED

No person shall make a right turn on the red signal at any location listed:

1. From all approaches at the intersection of Pacific Avenue and Johnston Avenue from 7:00 a.m. to 4:00 p.m., School Days

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.

4. This ordinance shall become effective upon the approval of the Department of Transportation. In the event the Department of Transportation of the State of New Jersey rejects approval of said ordinance, then said ordinance shall become void.

5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material to be inserted is new and underscored.

h 2 0 0 8 1 6 8

JDS:pcl
(06.09.08)

APPROVED: _____
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____
Director, Dept. of Public Works

APPROVED: _____
Business Administrator

Certification Required

Not Required

This summary sheet is to be attached to the front of any ordinance, resolution, cooperation agreement or contract that is submitted for Council consideration. Incomplete or sketchy summary sheets will be returned with the resolution or ordinance. The Department, Division or Agency responsible for the overall implementation of the proposed project or program should provide a concise and accurate statement of facts.

1. Full title of ordinance/ resolution/cooperation agreement:

An ordinance supplementing Chapter 26(Vehicles and Traffic) Article X (Schedules) Schedule 8 (Prohibited Turning Movements) of the Jersey City Code prohibiting the right turn at the red signal from all approaches at the intersection of Pacific Avenue and Johnston Avenue, 7:00 a.m. to 4:00 p.m., school days

2. Name and title of person initiating ordinance/resolution, etc.:

Joao D'Souza, Director of Traffic & Transportation, Division of Traffic and Transportation.

3. Concise description of program, project or plan proposed in the ordinance/resolution:

Prohibit the right turn at the red signal 7:00 a.m. to 4:00 p.m., school days for all approaches at the I intersection of Pacific Avenue and Johnston Avenue

4. Reasons (need) for the proposed program, project, etc.:

Large volume of children cross at this intersection going to and from P.S. #22 and Ferris High School

5. Anticipated benefits to the community:

Pedestrian safety

6. Cost of proposed program, project, etc. (Indicate the dollar amount of City, State and Federal funds to be used, as well as match and in-kind contribution:

Approximately \$150.00 per sign/post installation

7. Date proposed program, or project will commence:

Pending adoption by the Jersey City Municipal Council

8. Anticipated completion date:

Upon final approval by the Department of Transportation

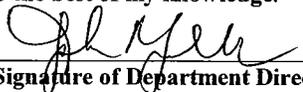
9. Person responsible for coordinating proposed program, project, etc.:

Patricia Logan, Supervising Traffic Investigator, Division of Traffic and Transportation

10. Additional comments:

Ordinance proposed at the request at the recommendation of Director D'Souza on behalf of the Mayor's Action Bureau and James Bolden, Assistant Business Administrator

Based on the information provided to me, I certify that all the facts presented herein are accurate, to the best of my knowledge.


Signature of Department Director

6/10/08
Date