

LEASE

THIS AGREEMENT made this 1st day of MAY, 1967, by and between the HUDSON COUNTY PARK COMMISSION, a body politic and corporate of the State of New Jersey, hereinafter referred to as the COMMISSION, and the TOWNSHIP OF NORTH BERGEN, a duly incorporated municipal corporation of the County of Hudson and State of New Jersey, hereinafter referred to as the TOWNSHIP:

WITNESSETH, that the COMMISSION has agreed to let and demise and the TOWNSHIP does agree to rent and demise from said COMMISSION for the term of ninety-nine (99) years commencing the first day of May in the year One Thousand Nine Hundred and Sixty-seven (1967) and ending the Thirtieth day of April in the year Two Thousand Sixty-six (2066), the following described premises:

All that certain tract or parcel of land lying and being in the Township of North Bergen, County of Hudson and State of New Jersey, more particularly described as follows:

BEGINNING at a point in the southerly line of the Hudson Boulevard East Branch (now Kennedy Blvd. East) distant thereon five hundred sixty-five and eighty-one hundredths (565.81) feet easterly from the intersection formed by said southerly line of Hudson Boulevard East Branch produced westerly with the easterly line of Bergenline Avenue as said boulevard and avenue are shown and designated on a certain map entitled "Map of North Hudson Park, in the Township of North Bergen, Hudson County, N. J. 1912; survey to monument and define boundary lines, made by Charles Hopper, Civil Engineer & Surveyor"; and running thence southerly South forty-one degrees fifty-nine minutes fifty seconds West (S41°59'50"W) two hundred (200) feet to a point, said point being the point or place of beginning of the tract

herein being described: running thence (1) southerly and at right angles to said Hudson Blvd. East Branch, South forty-one degrees fifty-nine minutes fifty seconds West ($S41^{\circ}59'50''W$) five hundred twenty (520) feet to a point; thence (2) easterly and parallel to said southerly line of Hudson Blvd. East Branch, South forty-eight degrees zero minutes ten seconds East ($S48^{\circ}00'10''E$) seven hundred fifty (750) feet to a point; thence (3) northerly and parallel to the first course, North forty-one degrees fifty-nine minutes fifty seconds East ($N41^{\circ}59'50''E$) five hundred twenty (520) feet to a point; thence (4) westerly and parallel to said southerly line of Hudson Blvd. East Branch, North forty-eight degrees zero minutes ten seconds West ($N48^{\circ}00'10''W$) seven hundred fifty (750) feet to the point or place of BEGINNING.

Containing an area of eight and nine hundred fifty-three thousandths (8.953) Acres.

FIRST: That the said TOWNSHIP hereby covenants and agrees to pay to the said COMMISSION the annual rental of One (\$1.00) Dollar on the commencement of this Lease and annually thereafter on the First day of May at the principal office of the COMMISSION for each and every year during the existence of this Agreement.

SECOND: The TOWNSHIP does hereby covenant and agree that the premises shall be used and occupied only as an athletic field and stadium for athletic events, for the use, benefit and advantage of the citizens of the County of Hudson, subject only to the rights of priority granted to the TOWNSHIP as hereinafter specified.

THIRD: This Lease is expressly conditioned upon the TOWNSHIP erecting and constructing a running track, grandstand stadium, and facilities incidental thereto in accordance with the plans and specifications of Comparetto and Kenny, Architects, dated the 24th day of April, 1967. The TOWNSHIP shall be permitted a reasonable period of time within which to obtain the

requisite financing, advertise and obtain bids for the construction of the work in question and enter into the necessary contracts. Said construction to be completed within one (1) year from the date contracts are entered into, otherwise this Lease to be void and of no further force and effect.

FOURTH: The TOWNSHIP further covenants and agrees that when construction is completed as above described, it shall be free from all liens and encumbrances of whatsoever description, it being expressly agreed that the TOWNSHIP shall have no authority expressed or implied, to create any lien, charge, encumbrance or mortgage upon the demised premises or the buildings or improvements to be erected thereon.

FIFTH: The TOWNSHIP shall not assign this Agreement or underlet the premises or any part thereof unless said assignment or underletting is with the express written consent of the COMMISSION.

SIXTH: All buildings, structures, grounds and facilities erected by the TOWNSHIP shall be maintained in good condition and repair at its own cost and expense and at all times during the existence of this Agreement and at the expiration of this Agreement shall become the property of the COMMISSION together with all fixtures attached thereto.

SEVENTH: At all times during the existence of this Agreement, the COMMISSION, through its authorized agents or employees, shall have the right to enter upon the demised premises for the purpose of examination and inspection.

EIGHTH: The TOWNSHIP does covenant and agree that it shall pay for or provide for all utilities including electric, gas and water, at its own cost and expense.

NINTH: The TOWNSHIP covenants and agrees to keep the

buildings and improvements upon the demised premises insured against loss or damage by fire with extended coverage for their full insurable value in companies satisfactory to the COMMISSION and to furnish the COMMISSION with a complete list of all such insurance; to pay all the premiums necessary for those purposes immediately as they become due, and to deliver to the COMMISSION the receipts therefor; to make all insurance payable to the TOWNSHIP, and all such monies paid to the TOWNSHIP shall be applied to the restoration or repair of the improvements. If the TOWNSHIP shall at any time fail to insure or keep insured as aforesaid, the COMMISSION may do all things necessary to effect maintain such insurance, and any moneys expended by it for that purpose shall be repayable by the TOWNSHIP, with interest at the rate of six percent per annum on demand.

TENTH: The TOWNSHIP does further agree to carry a liability insurance policy or policies in the amounts of One Hundred Thousand (\$100,000.00) Dollars for accident or injury to one person and Five Hundred Thousand (\$500,000.00) Dollars for accident or injury to more than one person, in companies satisfactory to the COMMISSION, to pay all premiums therefor as they become due and further to indemnify the COMMISSION against all costs and expenses lawfully and reasonably incurred in the defense of any action or proceeding which might be taken against it.

ELEVENTH: The TOWNSHIP does agree that it shall not in any manner obstruct or hinder the operation and use of the sewer system owned by the COMMISSION and located on the western portion of the premises herein described and does further agree permit entry upon the premises by the COMMISSION, its agents or employees at all times for the purpose of maintenance and repair.

of said storm sewer system.

TWELFTH: In the event the TOWNSHIP shall default in the performance of any of the terms or conditions set forth herein, the COMMISSION may elect to serve written notice upon the TOWNSHIP to correct, remedy or comply with said default or breach within reasonable time from receipt of said notice and shall have the option to terminate this Lease and if the TOWNSHIP shall willfully fail to comply, it may thereupon re-enter and take possession of the entire premises.

THIRTEENTH: The COMMISSION does agree that the TOWNSHIP shall have priority rights to the use of the premises and facilities erected thereon and, through any TOWNSHIP Department of Recreation and Board of Education, may use the premises and facilities at such times and days to be selected by the TOWNSHIP or its duly authorized agents, providing however that such priority use shall not be such as to exclude use by other Hudson County municipalities who may obtain consent from the TOWNSHIP for such use and which consent shall not be unreasonably withheld. The TOWNSHIP shall endeavor, as nearly as possible, to apportion such use among the several municipalities according to priority, but shall assume no responsibility in the exercise of its discretion in this respect.

FOURTEENTH: The failure of the COMMISSION to insist upon strict performance of any of the covenants or conditions of this Lease or to exercise any option herein conferred in any one or more instances, shall not be construed as a waiver or relinquishment for the future of any such covenants, conditions or options, but the same shall be and remain in full force and effect.

FIFTEENTH: This Lease is expressly conditioned upon both parties hereto executing and delivering to each other Resol

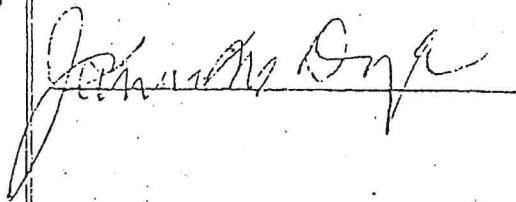
tions passed by their respective governing bodies authorizing this Agreement.

And the said COMMISSION does covenant that the said TOWNSHIP, on paying the said rent and performing the covenants aforesaid, shall and may peaceably and quietly have, hold and enjoy the said demised premises for the term stated herein.

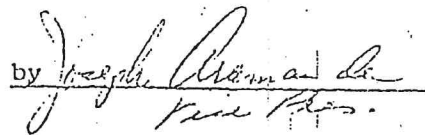
And it is further understood and agreed that the covenants and agreements herein contained are binding on the parties hereto and their legal representatives.

IN WITNESS WHEREOF, the said parties have caused the presents to be signed by their proper corporate officers and caused their proper corporate seal to be hereto affixed the day and year first above written.

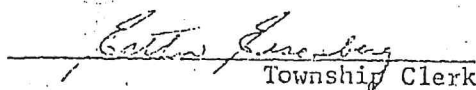
Attest:



HUDSON COUNTY PARK COMMISSION

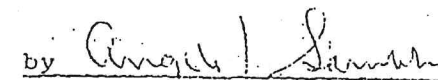
by 

Attest:



Township Clerk

TOWNSHIP OF NORTH BERGEN

by 

ANGELO J. SARUBBI, Director
Department of Public Works




STATE OF NEW JERSEY:

SS

COUNTY OF HUDSON :

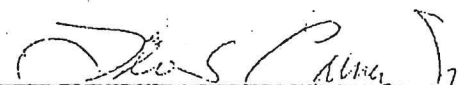
BE IT REMEMBERED that on this ^{1ST} day of *May* in the year of our Lord One Thousand Nine Hundred and Sixty-seven, before me, the subscriber, an Attorney at Law of New Jersey, personally appeared JAMES M. DOYLE who, being by me duly sworn on his oath, doth depose and make proof to my satisfaction, that he is the Executive Secretary of the HUDSON COUNTY PARK COMMISSION, the Lessor named in the within Instrument; that WILLIAM A. KEEGAN is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and the seal affixed to said Instrument is such corporate seal as was thereto affixed, and said Instrument signed and delivered by said President, as and for his voluntary act and deed and as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed his name thereto as witness.


JAMES M. DOYLE,
Executive Secretary

Sworn and subscribed before me,

at *Irving City, N.J.*

the date aforesaid.


LEO S. CARNEY, JR.
An Attorney at Law of New Jersey

HUDSON COUNTY PARK COMMISSION,
a body politic and corporate of
the State of New Jersey

to

TOWNSHIP OF NORTH BERGEN, a
duly incorporated municipal
corporation of the County of
Hudson and State of New Jersey

Dated: May 1, 1967

LAW OFFICES
LEO S. CARRNEY, JR.
400 HENRY AVENUE
KENNY, NEW JERSEY

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RESOLUTION

WHEREAS, by resolution dated September 12, 1991, the Board of Chosen Freeholders of the County of Hudson passed a resolution authorizing the leasing of approximately 3.444 acres of property within James J. Braddock - North Hudson Park to the Township of North Bergen for a period of approximately 75 years ending April 30, 2066 at a nominal annual rental; and

WHEREAS, the Township of North Bergen is desirous of accepting said land for the development of a soccer field; and

WHEREAS, said resolution is conditioned upon the adoption of a resolution of acceptance by the Board of Commissioners of the Township of North Bergen.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWNSHIP OF NORTH BERGEN that the Mayor and Board of Commissioners hereby accept said lease.

BE IT FURTHER RESOLVED that Mayor Nicholas Sacco and the Municipal Clerk be and hereby are authorized to execute a lease memorializing this agreement.

BE IT FURTHER RESOLVED that the Municipal Clerk be and hereby is authorized and directed to forward a certified copy of this resolution to the Clerk of the Board of Chosen Freeholders of Hudson County.

Date: November 7, 1991