

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (referred to herein as the "*Amendment*"), dated as of _____, 2023, by and between the **BOROUGH OF DUNELLEN**, a municipal corporation of the State of New Jersey with offices at 355 North Avenue, Dunellen, New Jersey 08812, and its permitted successors and assigns (the "Borough"), acting in the capacity of a redevelopment entity pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, as amended and supplemented (the "Redevelopment Law"), and **SRV DUNELLEN URBAN RENEWAL LLC**, a New Jersey limited liability company, and its permitted successors and assigns, with offices at 109 Walnut Street, Roselle Park, New Jersey 07204 (the "Redeveloper"; each a "Party" and, together with the Borough, the "Parties").

RECITALS:

WHEREAS, the Parties entered into that certain Redevelopment Agreement dated July 18, 2022 ("Redevelopment Agreement"); and

WHEREAS, pursuant to the Redevelopment Agreement, Redeveloper proposed to construct a three-story multifamily rental residential building (the "Building") on Block 49, Lot 43 identified on the official tax maps of the Borough, more commonly known as 745-753 Bound Brook Road (State Route 28) (the "Property");

WHEREAS, the Parties have agreed that, as part of the Project, Redeveloper shall paint the Gallaghers Corner Sewer Pump Station, which is located in the vicinity of the Property, to aesthetically match the coloration of the exterior of the building to be constructed on the Property;

WHEREAS, in accordance with the Redevelopment Law, the Parties wish to amend the Redevelopment Agreement to set forth their agreement with respect to the above.

NOW, THEREFORE, for and in consideration of the mutual promises, representations, covenants and agreements contained herein and the undertakings of each Party to the other and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby and to bind their successors and assigns, do mutually promise, covenant and agree as follows:

1. Section 2.5 of the Redevelopment Agreement is hereby amended to include the following:

“(d) Redeveloper, at its sole cost and expense, shall paint the Gallaghers Corner Sewer Pump Station (“Pump Station”), which is located in the vicinity of the Property, in the same or substantially the same colors and shades of colors as the Redeveloper determines to use to paint the exterior of the Building, so that the

Pump Station aesthetically matches the coloration of the exterior of the Building (the "Paint Work"). Redeveloper shall advise Borough of the color(s) it proposes to use to perform the Paint Work for the Borough's reasonable approval. Borough hereby grants a temporary, non-exclusive license to Redeveloper, its employees and subcontractors to enter upon the Property for purposes of carrying out the Paint Work, but only following coordination of such entry with the Borough. Sections 9.1, 10.1 and 10.2 shall apply to the Paint Work."

2. The Parties acknowledge and agree that the Redevelopment Agreement is in full force and effect and enforceable in accordance with its terms and that there are no uncured defaults, breaches, or events of default by the Redeveloper in the Redevelopment Agreement in the observance or performance of any of its obligations, and no facts or circumstances known to the Parties which would, with the passage of time or the delivery of notice, or both, constitute a default, breach, or event of default thereunder.

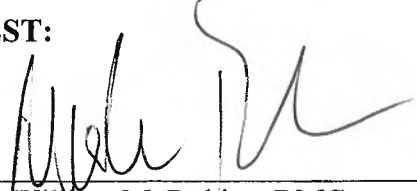
3. This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed, all as of the date first above written.

ATTEST:

By: _____


William M. Robins, RMC,
Borough Clerk

BOROUGH OF DUNELLEN

By: _____


Jason F. Cilento, Mayor

REDEVELOPER:

WITNESS:

**SRV DUNELLEN URBAN RENEWAL
LLC,**
a New Jersey limited liability company

By: _____

Name:
Title: