

FOURTH AMENDMENT TO REDEVELOPER AGREEMENT
BY AND BETWEEN THE TOWNSHIP OF VERONA
AND VERONA LIHTC URBAN RENEWAL LLC

THIS FOURTH AMENDMENT TO REDEVELOPER AGREEMENT (this “**Amendment**”) dated as of May 17, 2023 (the “**Effective Date**”), between VERONA LIHTC URBAN RENEWAL LLC (“**Redeveloper**”), a New Jersey urban renewal entity with an office at 5 Commerce Way, Suite 204, Hamilton, New Jersey 08691, and the TOWNSHIP OF VERONA (the “**Township**”), a municipal corporation in the County of Essex and State of New Jersey with an office at Bloomfield Avenue, Verona, New Jersey. Redeveloper and the Township are collectively referred to as the “**Parties**”.

RECITALS

A. The Redeveloper and the Township are parties to that certain Third Amendment to Redeveloper Agreement dated August 26, 2022, which amended that certain Redeveloper Agreement dated January 9, 2020 and First Amendment to Redeveloper Agreement dated September 3, 2020 and Second Amendment to and Assignment of Redeveloper Agreement dated February 7, 2022 (collectively the “**Redeveloper Agreement**”), pursuant to which Redeveloper agreed to redevelop that property designated as Block 2301, Lots 11, 12, 14-17, 19, and a portion of Lot 18, to be consolidated and designated as new Block 2301, Lot 14.01 on the official tax map of the Township of Verona, as more particularly described in the Agreement.

B. Redeveloper and the Township desire to modify certain terms of the Redeveloper Agreement (this Amendment together with the Redeveloper Agreement, the “**Agreement**”).

NOW, THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Capitalized Terms. Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Agreement.

2. Amendment to Section 2.1.1. Section 2.1.1 is deleted in its entirety and replaced with the following:

2.1.1 Acquisition of Property. Redeveloper, or its designee, shall acquire good and marketable fee simple title to the Property by delivery of a bargain and sale deed no later than December 31, 2023, unless further extended by the Parties.

3. Miscellaneous.

(a) As amended hereby, the Agreement is hereby ratified and confirmed to be in full force and effect. In the event any provisions of the Redeveloper Agreement are inconsistent with this Amendment, the provisions of this Amendment shall control.

(b) This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) If any term of this Amendment, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Amendment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Amendment shall be valid and enforceable to the fullest extent permitted by law. The titles for the articles and sections are for convenience only and not to be considered in construing this Amendment. This Amendment contains all of the agreements of the parties with respect to the subject matter hereof and supersedes all prior dealings between them with respect to such subject matter.

(d) This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. The parties shall be entitled to sign and transmit an electronic signature of this Amendment (whether by facsimile, PDF or other e-mail transmission), which signature shall be binding on the party whose name is contained therein and shall serve as an original.

SIGNATURE PAGE TO FOLLOW.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first above written.

ATTEST:

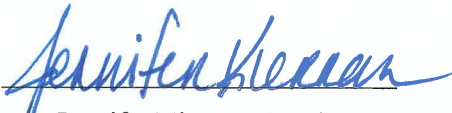
BUYER:
VERONA LIHTC URBAN RENEWAL LLC

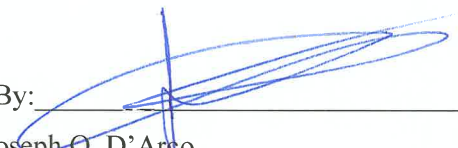
By: _____
Name:
Title:

By: _____
Name:
Title:

ATTEST:

SELLER:
TOWNSHIP OF VERONA

By: 
Name: Jennifer Kiernan, RMC
Title: Township Clerk

By: 
Name: Joseph O. D'Arco
Title: Township Manager

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first above written.

ATTEST:

BUYER:

VERONA LIHTC URBAN RENEWAL LLC

By: Rhiannon Creter

Name: Rhiannon Creter

Title: Executive Assistant

By: David A. Burg

Name: David A. Burg

Title: Vice President

ATTEST:

SELLER:

TOWNSHIP OF VERONA

By: _____

Name: Jennifer Kiernan, RMC

Title: Township Clerk

By: _____

Name: Joseph O. D'Arco

Title: Township Manager