

LEASE AGREEMENT

THIS LEASE AGREEMENT (this “Lease”) made this 17TH day of May, 2016, between the **TOWNSHIP OF BRICK**, a municipal corporation of the State of New Jersey having an address of 401 Chambersbridge Road, Brick, New Jersey 08723 (“Lessor”), and **CHEFS INTERNATIONAL, INC.**, a Delaware corporation having an address of 62 Broadway, Point Pleasant Beach, New Jersey 08742 (“Lessee”, and together with Lessor, the “Parties” or individually, a “Party”)

WITNESSETH:

WHEREAS, Lessor owns Block 68, Lot 3.02 in the Township of Brick, County of Ocean, and State of New Jersey which contains the Trader’s Cove Park and Marina (“Trader’s Cove”) a portion of which will be leased herein, as more particularly described in **Exhibit A** attached hereto along with access to and use of the roadways and parking areas in Trader’s Cove as more particularly described in **Exhibit B** attached hereto and a designated boat slip selected by the parties (together, the “Leased Land”); and

WHEREAS, the Leased Land is part of Trader’s Cove which was purchased with green acres funds and is listed on the Lessor’s Recreation and Open Space Inventory and is therefore encumbered with New Jersey Department of Environmental Protection (“NJDEP”) Green Acres Program restrictions pursuant to *N.J.A.C. 7:36 et seq.* (the “Green Acres Regulations”); and

WHEREAS, leases of properties funded by green acres must comply with the provisions of the Green Acres Regulations, specifically, *N.J.A.C. 7:36-25.14*; and

WHEREAS, it is the objective of the Parties to develop the Leased Land in a manner consistent with the Green Acres Regulations in order to support public recreational use of the Leased Land;

WHEREAS, the Leased Land is included within an area heretofore designated by Lessor as an “area in need of redevelopment” pursuant to and in accordance with the requirements of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “LRHL”); and

WHEREAS, Lessor, in its capacity as “redevelopment entity” for purposes of the LRHL has designated the Lessee as the approved redeveloper to redevelop the Leased Land pursuant to and in accordance with the provisions of the Trader’s Cove Redevelopment Plan, adopted by Lessor on November 27, 2007 (the “Redevelopment Plan”); and

WHEREAS, Trader’s Cove, including the Leased Land, comprise the area covered by the Redevelopment Plan which will be developed as a combined recreational and restaurant redevelopment project with the restaurant to be constructed, occupied and operated by Lessee and owned by Lessor; and

WHEREAS, to accomplish such redevelopment, Lessor desires to lease the Leased Land to Lessee, and Lessee desires to lease the Leased Land from Lessor, on the terms and conditions set forth in this Lease;

NOW THEREFORE, in consideration of the mutual promises, representations and covenants set forth herein, and other good and valuable consideration, the Parties agree as follows:

I. Lease of Premises. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the Leased Land. The Leased Land and interests therein and Leasehold Improvements (as hereinafter defined) to be constructed thereon by Lessee pursuant to the terms of this Lease, shall become part of, and are collectively referred to from time to time as the "**Leased Premises**". This Lease shall be effective as of the date it is approved by NJDEP pursuant to applicable Green Acres Regulations (the "**Effective Date**").

II. Leasehold Improvements. Lessee shall construct, occupy and operate on the Leased Land an outdoor dining and entertainment facility and ancillary improvements, as more fully described in **Exhibit C** attached hereto (the "**Leasehold Improvements**"). Upon expiration or termination of this Lease in accordance with its terms, title to the Leasehold Improvements, exclusive of Lessee's trade fixtures and equipment which shall remain the property of Lessee, shall be conveyed by Lessee to Lessor. Lessee shall restore any damage to the Leased Land resulting from Lessee's removal of its trade fixtures and equipment upon expiration or earlier termination of this Lease in accordance with its terms. All plumbing, electrical, cabling, HVAC equipment, doors, ceiling and floor tiles shall remain the property of the Lessor.

III. Term. The term of this Lease is for twenty-four (24) years commencing on the Rent Commencement Date, unless sooner terminated in accordance with the provisions of this Lease (the "**Initial Term**").

IV. Renewals. The Lessee may have the option of renewing said Lease for two (2) additional ten (10) year terms, pursuant to the same terms of this Lease for the Rent listed below and as provided herein (the "**Renewal Term**" and together with the Initial Term, a "**Term**").

If Lessee wishes to exercise any Renewal Term, it must be exercised in writing by a notice from Lessee to Lessor given no earlier than twenty four (24) months prior to the end of the then in effect Term and no later than twelve (12) months prior to the end of such Term. At the time an option for any Renewal Term is exercised, and as of the commencement of any Renewal Term, Lessee shall be in full compliance with all terms and conditions of this Lease and there shall be no events or circumstances which, with the passage of time, would constitute an Event of Default.

For each year of any Renewal Term, the Rent shall increase by two percent (2%) from the prior year of the Term, and thereafter by a compound rate of two percent (2%) for each

subsequent year. All other terms and conditions of this Lease shall remain in effect for any Renewal Term except that the Lease may be renewed without the execution of a new Lease.

Notwithstanding the preceding, Lessor shall not be obligated to consent to any Renewal Term if, at the time of the exercise of the option for a Renewal Term, the granting of a Renewal Term shall be prohibited or in violation of an Applicable Law (as hereafter defined) to which Lessor is subject. In such event, the option for such prospective Renewal Term shall be deemed terminated, and null and void, and the Lease shall terminate at the end of the then in effect Term.

Each Renewal Term shall be subject to the approval of the NJDEP in accordance with the Green Acres Regulations, specifically *N.J.A.C. 7:36-25.14 et seq.*, if such is applicable at the time Lessee exercises an option for any Renewal Term. In the event NJDEP denies any request for renewal, the Parties will use their best efforts to appeal the decision of NJDEP or, if such appeal is not successful, to modify the Lease in order to obtain such consent.

V. **Rent.** Lessee agrees to pay to the Lessor rent for the Leased Premises as follows:

A. Rent shall commence on the first day of the month following receipt of all Governmental Approvals required for the Leasehold Improvements, beyond any applicable appeals period, as evidenced by the issuance of a certificate of occupancy for the Leased Premises (the "**Rent Commencement Date**").

B. The annual rent for the Leased Premises shall be the sum of Seventy-Five Thousand Dollars (\$75,000) less any real estate taxes on the Leasehold Improvements due during the then current calendar year, payable in four twenty-five percent (25%) installments (the "**Rent**") beginning on the Rent Commencement Date and continuing on the first day of each June, July, August and September thereafter in advance, at Lessor's address as listed above (with the first and last quarter payment being adjusted for the number of actual days of such rental period as a percentage of the total days in such quarter). The Rent (before the deduction for real estate taxes) shall increase at a compound rate of two percent per annum (2%) for every subsequent year of the Term beginning on January 1st of the year immediately following the year in which the Rent Commencement Date occurs (*e.g.* if the Rent Commencement Date occurs on July 1, 2017, the increase will be effective and payable on the January 1, 2018). The Rent shall include amounts due under Section XX(B).

C. Any other provision of this Lease notwithstanding, payment of Rent that is not paid within ten (10) Days (as hereafter defined) of the date on which payment thereof is due shall accrue interest from the original due date at the rate of ten per cent per annum (10%) (Unless such rate is violative of the then-applicable usury laws of the State of New Jersey, in which case the interest rate shall be the highest rate allowable under such laws). Nothing in this subsection is intended to be or shall be construed as Lessor's consent to the late payment of Rent by Lessee, and Lessor reserves the right to institute and collect, on Notice to Lessee and in addition to the interest hereinabove provided, a late fee of \$5,000 for each overdue payment, if Lessee is habitually late in paying Rent, effective retroactively to the first late payment. For purposes

hereof "habitually late" shall mean three (3) or more consecutive late payments of Rent. Prior to the imposition of the late fee, within ten (10) Days receipt of written notice hereunder, Lessee shall have the right to cure by payment of the outstanding Rent due and owing, plus all accrued interest. In the event Lessee fails to cure within such period, the late fee shall apply to each overdue payment.

VI. Condition of the Leased Land. The Leased Land is being leased in an "As Is" condition. The Lessee has been given an opportunity to inspect the Leased Land and the Lessee accepts possession of the Leased Land in its present condition. The Lessor makes no representations concerning the condition of the Leased Land, or the suitability of the Leased Land for any particular purpose, or this Lease, other than as follows:

A. The Leasehold Leased Land has been remediated pursuant to all Applicable Laws, including environmental laws.

B. This Lease has been reviewed and approved by the NJDEP pursuant to the Green Acres Regulations.

VII. Lessee's Right and Obligation to Erect Buildings and Improvements. The Lessee, at its own cost and expense and within the time periods set forth below, shall (i) obtain all required Governmental Approvals (as defined herein) for the Leasehold Improvements (except for an amendment to the CAFRA Permit (as described below) which shall be obtained by Lessor), and (iii) erect upon the Leased Land the Leasehold Improvements.

A. The Leasehold Improvements shall be built to the agreed upon specifications contained in **Exhibit C**. No changes in the specifications for the construction of the Leasehold Improvements shall be made without Lessor's prior knowledge and consent, which shall not be unreasonably withheld. The Lessee at its cost and expense shall be responsible for submitting final site plan, designs and specifications (the "**Site Plan**") to the Lessor for final approval prior to approaching outside agencies or bodies for approvals, and if such outside agencies require revisions to the Site Plan, the Lessee shall submit final revised Site Plan to the Lessor for approval, prior to commencing construction. Lessee's construction shall be in accordance with such approved final Site Plan and the Redevelopment Plan. All time frames in this regard may be extended by the Lessor in the Lessor's sole discretion, if in the Lessor's sole discretion the Lessee has been actively and diligently pursuing all deadlines, permits, construct and like activities in good faith.

B. For the purposes of this Lease, "**Governmental Approvals**" means all governmental approvals required for the commencement of construction, completion of construction, and use and occupancy of the Leasehold Improvements, including, without limitation, site plan and subdivision approval by the Township Planning Board; county planning board approvals, if and to the extent required; building permits; environmental permits, approvals, consents or authorizations from NJDEP and any other applicable governmental agencies; sewerage capacity approvals, utilities-related permits and any and all other necessary

governmental permits, licenses, consents and approvals. Without limiting the generality of the foregoing, Lessor represents to Lessee that Lessor has obtained a permit from NJDEP pursuant to the Coastal Area Facilities Review Act, Permit 1506-02-0013.5 CAF140001 (the “**CAFRA Permit**”), a copy of which is attached hereto as **Exhibit D**. The parties have determined that an amendment to the CAFRA Permit may be required for the construction of the Leasehold Improvements. Notwithstanding anything herein to the contrary, the Lessor shall secure the amendment to the CAFRA Permit and pay for all cost, related thereto.

C. At the termination of this Lease the Leasehold Improvements, with the exception of the interior personal/business property and equipment, shall become the property of the Lessor, however, the Lessor may require its removal at the termination of the Lease as provided herein. All warranties, guarantees and like assurances for the Leasehold Improvements, related improvements and amenities, with the exception of the interior personal/business property and equipment, shall be obtained in the name of the Lessor, if applicable, and any warranty or like information shall be provided to the Lessor, prior to the use of the Leased Premises. Lessee agrees to execute all documents and take all actions necessary to ensure that title to the Leasehold Improvements is properly conveyed to Lessor in accordance with the requirements hereof. Prior to accepting ownership of any Leasehold Improvement Lessor, in its sole discretion and by notice to Lessee, may elect to require title and engineering inspections and environmental audits thereof and may elect not to accept ownership of any Leasehold Improvement that is not built to the agreed upon specifications or is in violation of any Applicable Laws, or if there is a lien or encumbrance thereon. In such case Lessor may require such Leasehold Improvements to be brought into conformance with the applicable specifications or Applicable Law by Lessee, and any encumbrances removed, at Lessee’s sole cost and expense, prior to accepting ownership thereof; and provided further, that Lessee’s failure to bring the Leasehold Improvements into conformance or to remove encumbrances shall be a default by Lessee in the performance of its obligations hereunder. The requirements of this Section shall survive the termination of this Lease.

D. In no event shall there be created or transferred, whether voluntarily or involuntarily, any interest of Lessee in the Leasehold Improvements separate and apart from a corresponding interest in the leasehold interest of Lessee under this Lease.

E. Lessee shall be permitted to apply for and obtain a Special Concessionaire Permit (the “**Special Permit**”) from the State of New Jersey pursuant to *N.J.S.A. 33:1-42* and *N.J.A.C. 13:2-5.2* and all Applicable Laws for the sale and service of alcohol on the Leased Premises. The Lessor’s initial consent and continuing consent to the Special Permit is predicated on the Lessee’s compliance with all of the terms of this Lease including terms which do not relate to the sale and service of alcohol, and the Lessee’s compliance with all Applicable Laws regarding the sale and service of alcoholic beverages. Lessee shall provide the Lessor with all documents submitted to and received from the State of New Jersey in relation to the Special Permit. The Lessee shall have three (3) months from the issuance of the certificate of occupancy to obtain a Special Permit. This time frame may be extended by the Lessor in the Lessor’s sole discretion in the Lessee has been actively and diligently pursuing the Special Permit in good faith. If the

Lessee is unable to obtain a Special Permit, for reasons unrelated to the qualifications and/or fitness of the Lessee or Lessee's design of the Buildings and Improvements, six (6) months from the issuance of the certificate of occupancy, the Lessee may cancel this Lease without any claims for costs or like rights against either Party. In the event that the Special Permit is cancelled or not renewed during the Term, Lessee may terminate this Lease without any claims for costs or like rights against either Party.

VIII. Shared Parking. Lessor has constructed parking lots for one hundred seventy-seven (177) cars with seventy-two (72) spaces in an asphalt parking lot at the north end of the Marina and one hundred five (105) spaces in a clam shell parking lot at the east end of the Marina. Additionally, in the southwest of the Marina by the entrance on Mantoloking Road, there is a clam shell parking lot designed to accommodate sixty-nine (69) boat trailers. Boat trailers are generally in this lot during the day during boating season, and this lot is also used for winter storage of boats. To the southeast of the Marina there is an adjoining County-owned park which contains fifty-three (53) spaces. During the Term, Lessee shall have access to and the nonexclusive use of the public parking lots described above and those public parking lots owned and operated by Lessor included in the Leased Premises and shaded on the map attached hereto as **Exhibit B** (collectively, the "**Shared Parking Areas**"), in common with the general public and others. During the Term, Lessor shall not enter into any agreements that will diminish the amount of parking that will be available to the Lessee for the operation of the Leasehold Improvements.

IX. Shared Marina Slips. During the Term Lessor and Lessee shall have access to and the nonexclusive use of the marina slips owned and operated by Lessor and shaded on the map attached hereto as **Exhibit E** (the "**Shared Marina Slips**"), in common with the general public and others. Lessee may, in its discretion, provide a dock master at the Shared Marina Slips during the hours of operation of the Leased Premises to assist patrons seeking to utilize the Shared Marina Slips.

X. Use and Operation. Lessee represents that it shall use the Leased Premises subject to and consistent with the Redevelopment Plan, and all Governmental Approvals and Applicable Laws. Lessee shall not use or permit the use of the Leased Premises for any other use or purpose, or make or suffer any use or occupancy of the Leased Premises contrary to any Applicable Laws or this Lease.

A. Lessee shall promptly comply with all Applicable Laws, both in the construction of the Leasehold Improvements and in the use and operation of the Leased Premises. "**Applicable Laws**" shall mean all federal, state and local laws, ordinances, approvals, rules, regulations and requirements applicable to the Leased Premises and Lessee's use thereof, including, but not limited to, the Municipal Land Use Law, *N.J.S.A. 40:55D-1 et seq.*, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, Green Acres Regulations, and all Governmental Approvals (including but not limited to the CAFRA Permit), relevant construction codes including construction codes governing access for people with disabilities, and such other Applicable Laws.

B. Lessee shall promptly comply with all orders, regulations, requirements and directives of all governmental entities having jurisdiction over the Leased Premises or Lessee's use thereof and of any insurance companies which have issued or are about to issue policies of insurance covering the Leased Premises and its contents, for the prevention of fire or other casualty, damage or injury, all at the Lessee's own cost and expense. Nothing in this Section is intended to limit the generality of the foregoing paragraph, or the definition of "Applicable Laws".

C. The following restrictions shall apply to the Leased Premises:

1. The Lessee shall comply with the statutory provisions of the Alcohol Beverage Control Act, *N.J.S.A. 33:1-1 et seq.*, and the attendant regulations, *N.J.A.C. 13:2-1.1 et seq.* The service and sale of alcoholic beverages are permitted only on the Leased Premises and specifically only within the Leasehold Improvements and any outside area(s) that are part of the Leased Premises shall be clearly delineated and surrounded by a fence or other barrier to limit and enclose the area subject to the Special Permit. Lessee is solely responsible to ensure all patrons do not take any alcoholic beverages outside of the Leasehold Improvements.

2. No alcoholic beverages shall be sold, served, delivered to, or consumed on the Leased Premises during such time as the number of persons, exclusive of employees, occupying the Leased Premises exceeds the occupancy limits established by the Lessor.

3. The Lessee shall provide the Brick Police Department, in writing, with the names and addresses of all employees and shall continue to do so during all times that this Lease is in effect, in accordance with the applicable provisions of the Alcohol Beverage Control Act, *N.J.S.A. 33:1-1 et seq.*, and the attendant regulations, *N.J.A.C. 13:2-1.1 et seq.*

4. The Lessee shall operate the Leased Premises primarily as a restaurant, and the premises shall not be operated as a nightclub, dance club or in other similar fashion.

5. Lessee shall comply with all Applicable Law regarding sound. Live and prerecorded music is permitted provided that live music shall be permitted until 12:00 am on Friday and Saturday, until 11:00 pm on Thursday and Sunday and until 10:00 pm on Monday, Tuesday and Wednesday. Prerecorded music shall be permitted until closing time. In addition, Lessee shall comply with applicable Township ordinances related to noise.

6. Occupancy of the Leased Premises is subject to the occupancy limitation of the Fire Marshal and is also subject to compliance with all Applicable Laws and a lower occupancy if dictated by other Applicable Laws.

7. The restaurant and bar shall operate during the hours permitted by applicable Township ordinances.

8. All sales of alcoholic beverages in the restaurant and at the bar shall cease by 1:00 am and as otherwise required by Applicable Law.

9. The Lessee shall ensure that all employees who are involved with the sale and/or service of alcohol or who are involved with checking identification and/or handling of intoxicated and/or unruly patrons have undergone Techniques in Alcohol Management (TAM) provided through the NJ Beverage Licenses Association or equivalent training. Said seminar shall be reviewed and pre-approved by the Township Police Department. Certification of the employee's attendance will be provided to the Brick Police Department. All such employees shall be re-certified every two (2) years, with documentation of the re-certification provided to the Township Police Department.

D. Lessee shall have the right and privilege, at its sole cost and expense, to install signage at the entrance to Trader's Cove advertising the Leasehold Improvements, subject to advanced written approval by the Lessor. No other signs are permitted without Lessor's prior written consent.

E. From and after completion of construction of the Leasehold Improvements by Lessee, Lessee shall, at its own cost and expense throughout the Term, keep and maintain the Leased Premises (other than the Shared Parking Areas which shall be maintained by the Lessor) in good order and repair, ordinary wear and tear and damage by casualty. Also, the Lessee shall during the Term keep the Leased Premises (other than portion of the Leased Premises identified on **Exhibit B** which shall be maintained by the Lessor) in a clean, sanitary, and safe condition, including but not limited to trash storage and collection, all at Lessee's cost and expense. The Lessee shall comply with and conform to all Applicable Laws relating to health, access, fire, and sanitation with respect to its use and occupancy of the Leased Premises. Lessee shall take all commercially reasonable measures to ensure debris does not enter the water from the Leased Premises.

Without limiting the generality of Lessee's obligation to keep and maintain the Leased Premises in good order and repair and to comply with all Applicable Laws, Lessee shall:

1. be responsible for proper disposal of all garbage, trash, debris, or other waste, etc., arising out of or in connection with the operation of the Leased Premises, especially including but not limited to food waste and other putrescible, in a proper and sanitary manner;

2. maintain the Leasehold Improvements and all equipment and fixtures therein in good repair, sanitary, neat and clean and free of any infestation;

3. provide for all interior cleaning of the Leased Premises (other than the Shared Parking Areas which shall be maintained by the Lessor), particularly including but not limited to any comfort stations to be included as part of the Leasehold Improvements;

4. make all necessary repairs to the Leased Premises (other than the Shared Parking Areas which shall be maintained by the Lessor), including all equipment, fixtures, and improvements therein;

5. use all plumbing, electric, and other facilities safely and in the way for which they were intended;

6. not keep hazardous, dangerous, explosive, flammable (red label), or combustible items at the Leased Premises, or cause or suffer any discharge of hazardous materials at the Leased Premises; *provided*, that nothing herein shall be construed as prohibiting Lessee from keeping at the Leased Premises (other than the Shared Parking Areas which shall be maintained by the Lessor) commercially reasonable amounts of cleaning products, lubricants, or other materials regularly utilized in the ordinary course of Lessee's permitted use of the Leased Premises or in the fulfillment of Lessee's maintenance obligations hereunder and consistent with Applicable Laws;

7. promptly make repairs when needed;

8. avoid littering on the Leased Premises, including but not limited to, the littering by Lessee's employees, agents, or visitors, and the blowing or release of litter or rubbish from the Leased Premises, the dumpster or Lessee's trash containers; and

9. promptly pay all bills rendered for services to the Leased Premises arranged for by Lessee.

Lessee, at Lessee's expense, shall maintain the property upon which the Leasehold Improvements is located in good order, condition and repair, and shall be responsible for the routine maintenance and repair thereof required as a result of normal use, wear and tear. Lessee shall have no obligations for operation, maintenance or repair of the Shared Parking Area, which area shall be operated, maintained and repaired by Lessor.

XI. Costs Borne by Lessee. Except as otherwise expressly provided to the contrary in Section X above with regard to Lessor's obligations for ongoing maintenance and operation of the property identified on **Exhibit B**, all costs, expenses, assessments and/or impositions related to the construction, use, occupancy, operation and maintenance and repair of the portion of the Leased Premises during the Term shall be the responsibility of Lessee. Lessee is further responsible for the preparation of a security plan to be prepared by Lessee, at Lessee's cost and expense, (the "**Security Plan**") which must be approved by the Chief of Police for the Lessor before implementation. Lessee is responsible for any costs to implement the Security Plan.

XII. Utilities. Without limiting the generality of Section XI above, during the Term, Lessee shall be responsible for the payment of all utilities servicing the Leased Premises. Lessee shall arrange for all utility services for the Leased Premises and shall pay or cause to be paid all costs and expenses, including sewer, sidewalk, water, paving, gas, electrical, heat and utilities charges, attributable to or incurred in connection with the use, occupancy, operation, maintenance and repair of the Leased Premises.

Lessor shall cooperate with Lessee at Lessee's expense in Lessee's efforts to relocate existing utilities easements if Lessee deems such relocation reasonably necessary to further development of the Leases Premises. Lessor agrees to respond as promptly as is practicable to each request by Lessee for such easements, interests and/or dedications.

XIII. Insurance. Lessee, at its own expense, shall procure and maintain in force insurance of types and in amounts as set forth in **Exhibit F**. Lessor and NJDEP shall be named as an additional insured on each insurance policy as its interests may appear, and each insurance policy shall further expressly provide that Lessor shall be given prior written notice if such policy is to be canceled, altered, amended or otherwise modified.

A. Premiums for insurance required to be carried by Lessee during the Term shall be paid directly by Lessee.

B. Lessor shall not be liable for injury or damage to any person or property occurring on the Leased Premises unless and to the extent caused by the Lessor's negligence or intentional misconduct. Lessee shall save, hold and keep harmless and indemnify and defend the Lessor from and for any and all payments, expenses, costs, reasonable attorneys fees and from and for any and all claims and 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 Lessee or the Lessee's agents, employees, guests, licensees, invitees, permitted sublessees, assignees or successors, that would constitute negligence or a breach of this Lease or willful misconduct, or for damages or injury suffered in or on the Leased Premises, arising out of or by reason of the negligence or breach of this Lease or misconduct of Lessee or of Lessee's agents, employees, guests, licensees, invitees, sublessees, assignees or successors, except as and to the extent such losses or damage to property or injuries to persons are determined upon the order or judgment of a court of competent jurisdiction to be attributable to Lessor's contributory negligence or intentional misconduct. Lessee also shall indemnify the Lessor against all costs and expenses, including reasonable attorney's fees, lawfully and reasonably incurred in or about the Leased Premises, or in the defense of any action or proceeding, or in discharging the Leased Premises from any charge, lien, or encumbrance, or in obtaining possession after default of the Lessee or the termination of this Lease. These indemnity provisions shall survive the termination of this Lease.

XIV. Liens or Encumbrances. Lessee shall not suffer the Leased Premises or the Leasehold Improvements to become subject to any lien, charge, or encumbrance whatsoever, and shall indemnify the Lessor against all such liens, charges, and encumbrances; it being expressly

agreed that the Lessee shall have no authority, express or implied, to create any lien, charge, or encumbrance. Prior to the commencement of construction of the Leasehold Improvements or any portion thereof Lessee shall provide to Lessor one or more bonds, in form and with sureties acceptable to Lessor, indemnifying Lessor against all construction liens which may arise or be created during the construction of the Leasehold Improvements.

A. Upon termination of the Lease, and as a condition of Lessor's accepting ownership, the Leased Premises shall be free of all construction-related liens.

B. Notice is hereby given that if Lessee causes any improvements, alterations, or repairs to be made to the Leased Premises, the Lessor shall not under any circumstances be liable for any labor or materials furnished, or to be furnished, to the Lessee and no liens for any such labor or materials shall attach to or affect the reversionary or other estate or interest of the Lessor in and to the Leased Premises. The Lessee further agrees to indemnify and hold harmless the Lessor against any and all costs Lessor may suffer on account of same.

XV. Transfer Restrictions; Assignments; Subletting. Lessee recognizes the importance of the Leasehold Improvements to the general welfare of the Township and that the identity of Lessee and its qualifications are critical to Lessor in entering into this Lease. Lessor considers that a Transfer (as hereafter defined) of the ownership in Lessee or of a substantial part thereof prior to substantial completion of the Leasehold Improvements, or any other act or transaction involving or resulting in a change in the ownership of or with respect to the identity of the Parties in control of Lessee or the degree thereof, is for practical purposes a Transfer or disposition of the Leasehold Improvements. Lessee recognizes that it is because of such qualifications and identity that Lessor is entering into this Lease with Lessee, and, in so doing, Lessor is relying on the obligations of Lessee and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by Lessee hereunder.

A. **"Transfer"** means (i) an assignment or other conveyance of all or any portion of Lessee's interest hereunder to a third party, prior to completion of the Leasehold Improvements; (ii) a sale, pledge, joint venture, equity investment, or any other act or transaction involving or resulting in a change in the ownership or control of Lessee as it exists on the date of this Lease, including but not limited to any change in the identity of the Parties in control of Lessee; or (iii) any assignment of this Lease or sublease to a third party except as expressly permitted hereunder.

B. Prior to completion of the Leasehold Improvements as evidenced by the issuance of a certificate of completion, and without the prior written approval of Lessor, Lessee agrees for itself and all successors in interest that there shall be no Transfer of (i) this Lease, or (ii) any equity interest in Lessee, or (iii) any direct or indirect change in control of Lessee as it exists on the date of this Lease, whether by changes in capitalization, merger, or otherwise.

C. Following the issuance of a certificate of completion and during the Term, Lessee shall not sublet or assign its interest in all or any part of the Leased Premises except on notice to and with the consent of Lessor, which consent shall not be unreasonably withheld or delayed. Any such sublease or assignment shall be subject to all the terms and conditions of this Lease,

and no sublease or assignment shall relieve Lessee of any of its obligations hereunder unless Lessor expressly acknowledges and agrees otherwise. Any attempted transfer, subletting, assignment, license to use, hypothecation, encumbrance, or other alienation of this Lease by Lessee without such consent by Lessor shall be void and shall confer no rights to third parties. Any sublease must expressly incorporate the sublessors acknowledgement and acceptance of the terms of this Lease. Notwithstanding any sublease, Lessee retains primary responsibility to Lessor for all obligations in this Lease.

XVI. Damage or Destruction; Lessee's Obligation to Restore.

A. Lessee shall give prompt written notice to Lessor after the occurrence of any material fire, flood, act of God or other casualty to or in connection with the Leased Premises or any portion thereof. If the Leasehold Improvements are wholly or partially destroyed or damaged by fire or other casualty during the Term of this Lease, Lessee shall promptly repair, replace, restore or reconstruct same with at least as good workmanship and quality as the Leasehold Improvement(s) being repaired, replaced, restored or reconstructed, consistent with the agreed upon specifications therefore and the applicable provisions, if any, of all Applicable Laws. Any insurance proceeds awarded to Lessee shall be deemed held in trust for Lessor and shall be applied to such restoration or repair or promptly remitted to Lessor.

B. If Lessee fails to commence such repairs, restoration and reconstruction within a reasonable time, in no event exceeding ninety (90) days after the cost and expense of such repair, replacement, restoration or reconstruction and the amount of such available insurance proceeds is determined and made available to Lessee, and thereafter fails to diligently proceed with such repairs, restoration and rebuilding, then Lessor may terminate this Lease by providing Lessee with Notice of its intent to do so within ninety (90) days after the expiration of such reasonable time, provided, however, that such termination shall be null and void if, within such ninety (90) day period, Lessee cures such default and diligently pursues the repairs, restoration and reconstruction until completion.

C. In the event of a termination of this Lease by Lessor as a result of Lessee's failure to commence restoration as set forth above, this Lease shall terminate and come to an end upon Lessor's termination as aforesaid as though the date of such termination by Lessor were the date of expiration of the Term of this Lease, and all insurance proceeds shall be remitted to Lessor who shall have the right, but not be required, to apply any and all such insurance proceeds to promptly rebuild, replace or repair the Leased Premises.

XVII. Alterations. Following completion of construction of the Leasehold Improvements, Lessee shall not erect any new or different buildings or structures on the Leased Premises, nor make any material alteration or addition to the Leasehold Improvements, without the consent in writing of the Lessor, which consent shall not be unreasonably withheld or conditioned

A. With the consent of the Lessor, the Lessee may make alterations, additions and improvements to the Leased Premises at its own expense. All readily removable fixtures,

partitions and equipment owned and installed by the Lessee shall continue at all times to remain the personal property of the Lessee, and at or prior to the expiration of the Term of this Lease, the Lessee shall have the right to remove the same from the Leased Premises at its own cost and expense, it being agreed that if as a result of such removal the Leased Premises are damaged, the Lessee shall fully repair such damage at its own expense. Any alterations and improvements shall be completed in a good and workmanlike manner, in accordance with all Applicable Laws and agreed upon specifications.

B. Before making any permitted alterations, additions, installations, or improvements, Lessee shall obtain all necessary permits, approvals, and certificates required by any governmental entity having jurisdiction over the Leased Premises or Lessee's use thereof, and shall promptly deliver duplicates of all such permits, approvals, and certificates to the Township Clerk on behalf of Lessor. Upon completion of permitted alterations, additions, installations, or improvements, Lessee shall obtain all required certificates of occupancy, certifications, or final permits evidencing satisfactory completion thereof, and shall supply copies to Lessor.

C. In addition with any permitted alterations, additions, installations, or improvements, Lessee agrees to carry, and to cause its contractors and their subcontractors to carry, such additional worker's compensation, general liability, personal, and property damage insurance as commercially reasonable.

XVIII. Lessor's Right of Entry. The Lessee shall permit the Lessor and its agents to enter upon the Premises at all reasonable times and upon reasonable notice, to view the condition of the Leased Premises. The provisions hereof shall be in addition to and amplification of, and nothing herein shall be interpreted as in any way limiting, Lessor's police powers and authority in its capacity as a municipal government.

XIX. Environmental Indemnity. Lessee covenants and agrees to indemnify, defend and hold Lessor free and harmless from and against any and all losses, liabilities, penalties, claims, fines, litigation, demands, costs, judgments, suits, proceedings, damages, disbursements or expenses (including reasonable attorneys' fees and expenses) which may at any time be imposed upon, reasonably incurred by or asserted or awarded against Lessor in connection with or arising from:

A. Any hazardous materials which are first placed on, in, or under all or any portion of the Leased Premises during the Term as the result of as a result of any breach of this Lease, improper conduct or negligent act or omission by Lessee or its permitted sublessees, or their respective employees, agents, representatives, visitors, delivery men, guests, licensees, invitees, arising out of or in connection with the construction, use, operation and maintenance of the Leasehold Improvements or use or occupancy of the Leased Premises; or

B. Any violation of any environmental laws during the Term at or relating to the Leased Premises or any portion thereof as a result of any breach of this Lease, improper conduct

or negligent act or omission by Lessee or its permitted sublessees, or their employees, agents, representatives, visitors, delivery men, guests, licensees, invitees.

This indemnification shall not include any loss, injury, damage, cost, expense or liability which is caused by the gross negligence or willful misconduct of Lessor or that existed on the Leased land prior to the Effective Date. These indemnity provisions shall survive the termination of this Lease.

XX. Lessee's Default; Lessor's Remedies. Any of the following shall constitute an "Event of Default" by the Lessee under this Lease: (1) default by Lessee in the payment of any installment of Rent or real estate taxes due and owing on the Leasehold Improvements beyond the tenth (10th) day following written notice of such failure from Lessor to Lessee, (2) default by Lessee in the payment or performance of any other liability, obligation, or covenant of Lessee to Lessor under this Lease or under any other agreement between the parties hereto, and the continuing of such default for thirty (30) days after Notice to Lessee sent by Lessor or such longer period as Lessee may reasonably require to cure such default so long as Lessee has commenced and is diligently pursuing a cure; (3) the making by Lessee of an assignment for the benefit of creditors or the institution of bankruptcy, reorganization, liquidation or receivership proceedings by Lessee or, if such proceedings shall be instituted against Lessee, the Lessee's consent thereto or the pendency of such proceedings for sixty (60) days; (4) failure by Lessee to construct or complete construction of the Leasehold Improvements within the time periods set forth herein and accordance with all Governmental Approvals and Applicable Laws, plans and specifications for the Leasehold Improvements.

A. Upon the occurrence of an Event of Default after the issuance of all requisite notices and expiration of all grace periods provided herein or if any covenant on the Lessee's part shall not be performed or observed after issuance of any requisite notices and expiration of any grace periods provided herein, then it shall be lawful for the Lessor at any time to re-enter upon the Premises, and thereupon this Lease shall terminate, but without prejudice to the right of action of the Lessor in respect of any of the Lessee's covenants. No waiver by the Lessor of any covenant shall be a waiver of any succeeding breach of the same covenant.

B. If Lessee fails to pay when due amounts payable under this Lease or to perform any of its other obligations under this Lease within the time permitted for its performance, then Lessor, after fifteen (15) days' prior written notice to Lessee and without waiving any of its rights under this Lease, may (but shall not be required to) pay such amount or perform such obligation. All amounts so paid by Lessor and all reasonable out-of-pocket costs and expenses, including legal fees, incurred by Lessor in connection with the performance of any such obligations will be payable by Lessee to Lessor within thirty (30) days after written demand and shall constitute additional Rent with interest thereon at the rate of eighteen percent (18%) per annum from the date of Lessor's having made each such payment or incurred each such cost or expense.

XXI. Relationship of Parties. Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as constituting the Lessor a partner of Lessee in the conduct of Lessee's business or as creating the relationship of principal and agent or joint ventures between the parties hereon, it being the intention of the parties hereto that the relationship between them is and shall at all times be and remain that of Lessor and Lessee only.

XXII. No Abatement of Rent, etc. This Lease and the obligation of Lessee to pay Rent hereunder and to perform all other covenants and agreements hereunder on the part of Lessee to be performed shall in no way be abated, diminished, reduced or excused, nor shall Lessee make any claims against the Lessor or seek any allowance for any inconvenience, interruption, secession or loss of business or otherwise, as a result of:

A. The interruption or cessation of utilities or services over which the Lessor has no control; or

B. The inability of Lessor to fulfill any of its obligations under this Lease, or to supply any service, or the inability or delay in making repairs, additions or alterations, if Lessor is prevented or delayed from doing so by Applicable Law or by reason of acts of God, strike, labor unrest, or government preemption in connection with a national emergency or by reason of any rule, order or regulation of any governmental department or agency, or as a result of rationing or curtailment of labor or materials, or as a result of war, or other emergency, acts of God or any other cause beyond the control the Lessor.

C. If, as a result of the circumstances described in Sections XXII(A) or (B) above, Lessee is unable to utilize the Leased Premises for its intended use for more than ninety (90) consecutive days, Lessee may elect to terminate this Lease, by Notice from Lessee to Lessor. In addition to Lessee's right to terminate, as set forth hereinabove, Lessor shall allow Lessee a fair diminution of Rent during the time and to the extent that the Leased Premises or any part of the Leased Premises is unfit for occupancy.

XXIII. Surrender. At the termination of this Lease or earlier, the Lessee shall surrender the Leased Premises to Lessor in such repair and condition as shall be in accordance with the covenants herein contained.

XXIV. Quiet Possession. The Lessor shall warrant and defend the Lessee in the enjoyment and peaceful possession of the Premises during the said term.

XXV. Eminent Domain. In case the whole of the Leased Premises shall at any time during the said Term be taken by any public entity for any public use, the entire damages which may be awarded for such taking shall be apportioned between the Lessor and the Lessee; if they cannot agree upon such apportionment, by the arbitration of three persons, to whom such apportionment shall be referred, one of such persons to be nominated by the Lessor, and one to be nominated by the Lessee, and the third to be appointed by the two so nominated before the reference is proceeded with, and the decision of any two of the arbitrators shall be binding; and if either the

Lessor or the Lessee shall refuse or neglect to appoint an arbitrator within fifteen (15) days after the other shall have appointed an arbitrator and served written notice upon the other requiring the Party to appoint an arbitrator then upon such failure the Party making the request and having already appointed an arbitrator may appoint another arbitrator to act on behalf of the Party so failing to appoint, and the arbitrator so appointed may proceed and act in all respects as if appointed by the Party so failing to make such appointment. In case a part only of the Premises shall be so taken for public use, the rights, duties, and obligations of the Lessor and the Lessee shall be determined, if they cannot agree, by the arbitration of three persons to be nominated and appointed as hereinbefore provided, to whom such determination shall be referred, and who shall have full power and authority to make any determination which they shall deem just and equitable, taking into consideration the quantity and value of the land taken, the extent of the injury thereby caused to the buildings, the cost of restoring the buildings and the value of the buildings if restored, the period of the unexpired Term of this Lease, and all the other facts and circumstances which the arbitrators shall deem material, including full power and authority to determine, among other things, as they shall deem just and equitable, any one or more of the following matters, viz.: That the whole or any part of the damages which may be awarded by the public authorities for such taking shall be applied to the restoration of the buildings which may be upon the Premises at the time of such taking; that such damages shall be apportioned between the Lessor and the Lessee or be paid to either one of them; that the whole or any part of the rent shall be abated from the time of the taking or for any less time; that the Lease shall be otherwise modified; or that the Lease shall terminate and to award and direct specific performance of any one or more of the said or any other matters which they shall determine, to the end that the rights, duties, and obligations of the Parties shall be justly and equitably and finally determined upon all the facts and circumstances as they shall then exist. The costs of the reference of the arbitrators shall be paid by the Parties in equal shares.

XXVI. Representatives Bound. It is agreed that the covenants, stipulations, and conditions herein contained shall inure to the benefit of and shall be binding upon the heirs and assigns of the Lessor and the heirs, executors, administrators, and assigns of the Lessee.

XXVII. Notices. All notices required or permitted to be given under the terms of this Lease shall be in writing and sent by personal delivery or by registered or certified mail, return receipt requested, or by recognized overnight courier service (a "Notice") to, or to such other place as either Party hereafter may designate by Notice:

Lessor:

Business Administrator
Township of Brick
401 Chambersbridge Road
Brick, New Jersey 08723

With a copies to:

Kevin N. Starkey, Esq.
Starkey, Kelly, Kenneally, Cunningham & Turnbach, LLC
1593 Route 88 West
Brick, New Jersey 08724

Joseph P. Baumann, Jr., Esq.
McManimon, Scotland & Baumann, LLC
75 Livingston Avenue
Second Floor
Roseland, New Jersey 07068

Lessee:

Chefs International, Inc.
62 Broadway
Point Pleasant Beach, New Jersey 08742

With a copy to:

John J. Jackson, III, Esq.
King, Kitrick, Jackson & McWeeney, LLC
241 Brick Boulevard
Brick, New Jersey 08723

XXVIII. Miscellaneous.

A. This Lease supersedes any or all prior term sheets, correspondence, leases or agreements between the Parties, and upon execution shall be the entire and only agreement between the Parties with respect to the Leased Premises. No oral statements or representations or prior written matter not contained or referred to in this Lease shall have any force or effect. This Lease shall not be modified in any way or terminated by mutual agreement except by a writing executed by both Parties.

B. The captions are inserted only as a matter of convenience and for reference and in no way define nor limit the scope of this Lease or the intent of any provision thereof.

C. The failure of the Lessor to insist upon strict performance of any of the covenants or conditions of this Lease, or to exercise any option of the Lessor herein conferred in any one or more instances, shall not be construed as a waiver by the Lessor of any of its rights or remedies in this Lease, and shall not be construed as a waiver, relinquishment or failure of any such covenants, conditions, or options, but the same shall be and remain in full force and effect.

D. The Parties agree that this Agreement shall be governed by and interpreted according to the laws of the State of New Jersey, without reference to the choice of law

principles thereof. Each of the parties hereto irrevocably submits to the jurisdiction of the Superior Court of New Jersey, Ocean County, for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated thereby. Each of the parties hereto irrevocably consents to the jurisdiction of the Superior Court of New Jersey, Ocean County, in any such suit, action or proceeding and to the laying of venue in such Court. Each party hereto irrevocably waives any objection to the laying of venue of any such action or proceeding brought in said Court and irrevocably waives any claim that any such suit, action or proceeding brought in said Court has been brought in any inconvenient forum. The Parties further agree that any claims relating to or arising out of this Agreement and the transactions contemplated thereby shall be tried before a Judge and without a trial by jury.

E. The recitals and exhibits to this Lease are hereby incorporated by reference in this agreement as if fully repeated herein.

F. This Lease shall be binding upon and inure to the benefit of the Lessor and the Lessee and their respective successors and assigns.

G. This Lease may be executed in any number of counterparts, all of which together shall constitute one and the same document.

H. The invalidity of any Articles and Section, clause or provision of this Lease shall not affect the validity of the remaining Articles and Section, clauses or provisions hereof.

XXIX. Estoppel Certificates. Each party hereto agrees from time to time, within thirty (30) days after written request by one party to the other to execute, acknowledge and deliver to the requesting party a written instrument in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that it is in full force and effect as modified and stating the modifications), and the dates to which all Rent and other charges have been paid in advance, if any, and stating whether or not, to the best knowledge of the requested party, Lessor or Lessee is in default in the performance of any covenant, agreement or condition contained in this Lease and, if so, specifying each such default of which it may have knowledge, and such other matters as the requesting party may reasonably request, it being intended that any such statement delivered pursuant to this Section may be relied upon by any existing or prospective purchaser, lender, mortgagee, assignee or sublessee.

XXX. Contingencies. The Parties have no obligation to perform under this Lease unless the following conditions have been satisfied or waived:

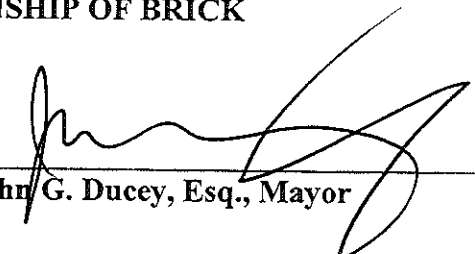
A. All Governmental Approvals have been issued for construction and operation of the Leasehold Improvements; and

B. Redeveloper has received the Special Permit.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals or caused these presents to be signed the day and year first above mentioned.

LESSOR:
TOWNSHIP OF BRICK

BY: _____


John G. Ducey, Esq., Mayor

LESSEE:
CHEFS INTERNATIONAL, INC.

BY: _____

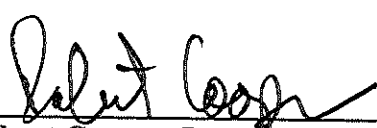

Robert Cooper, President

EXHIBIT A

Description of the Leased Premises

DATUM
 NAVD 83 (HORIZONTAL)
 NAVD 83 (VERTICAL)
 MEAN HIGH WATER--1.056
 MEAN LOW WATER--1.059
 HIGH TIDE LINE--2.09
 NAVD 83+10-90-NAVDS 1929

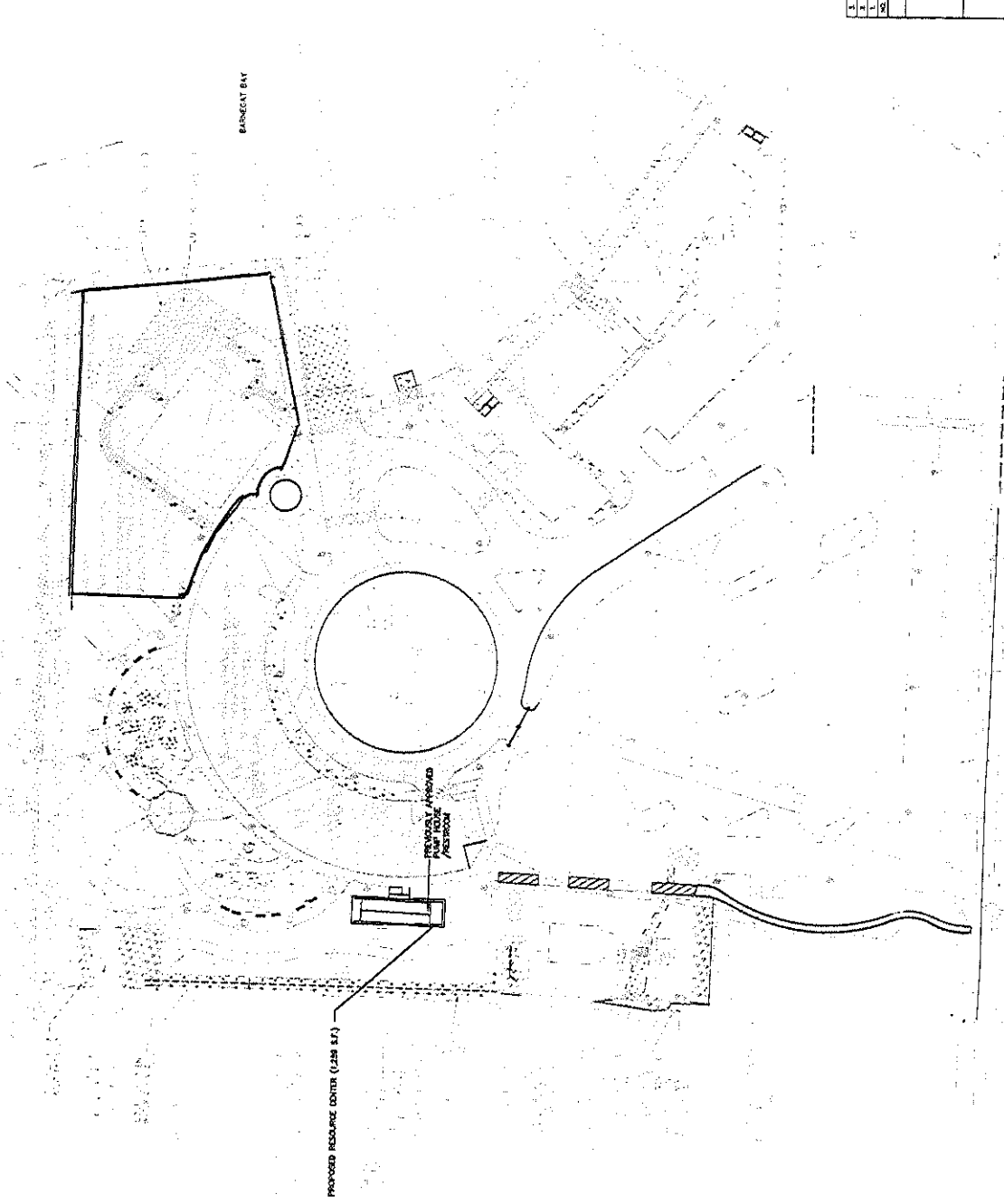
HIGH TIDE LINE IS BASED ON NOAA TIDE GAGES FOR 2009 RECORDED AT BARNEGAT INLET (LATITUDE TIDE LINE CONVERTED TO NAVD 83 DATUM)

TIDE ELEVATIONS RECORDED AT BARNEGAT

NOTES:

1. RESTROOM/AMPHOUSE BUILDINGS TO BE RE-DESIGNED. BUILDING WAS ORIGINALLY APPROVED UNDER CAPRA PERMIT NO. 1509-02-00133.
2. SITE PLAN APPROVED WITH CAPRA PERMIT NO. 1509-02-00133.
3. THE PROPERTY IS LOCATED WITHIN THE SPECIAL ZONE WITH BASE FLOOD ELEVATION AT 10.0 FEET.
4. THE PROJECT DESIGN WILL NOT RESULT IN ANY OBSTACLES TO RIPARIAN ZONE VEGETATION.

BARNEGAT BAY



NO.	DATE	DESCRIPTION	BY
1	1/1/11	PREPARED SET FOR TOWNSHIP BOARD	EM
2	1/1/11	REVISIONS TO SET	EM
3	1/1/11	REVISIONS TO SET	EM
4	1/1/11	REVISIONS TO SET	EM
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7	1/1/11	REVISIONS TO SET	EM
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100	1/1/11	REVISIONS TO SET	EM

TOWNSHIP OF BRICK
 TRADERS COVE PARK AND MARINA
 RESOURCE CENTER
 BRICK TOWNSHIP, OCEAN COUNTY, NEW JERSEY
 NJDEP PERMIT PLAN

TM CONSULTING ENGINEERS
 ROBERT GREGORIA, P.E.
 LICENSE NO. 1509-02-00133
 PROJECT NO. 1509-02-00133
 SHEET NO. 1

EXHIBIT B

Shared Parking Areas

EXHIBIT B

DATUM:
 NAVD 83 (HORIZONTAL)
 NAVD 83 (VERTICAL)
 HIGH WATER = 1.00
 MEAN HIGH WATER = 1.33
 MEAN LOW WATER = -1.089
 HIGH TIDE LINE = 2.09
 NAVD 83/AD-NAVD 1929

HIGH TIDE LINE IS BASED ON NOAA TIDE GAUGE DATA FOR 2009 RECORDED AT BARNEGAT INLET (NGS 15000). TIDE LINE CONVERTED TO NAVD 83 DATUM.

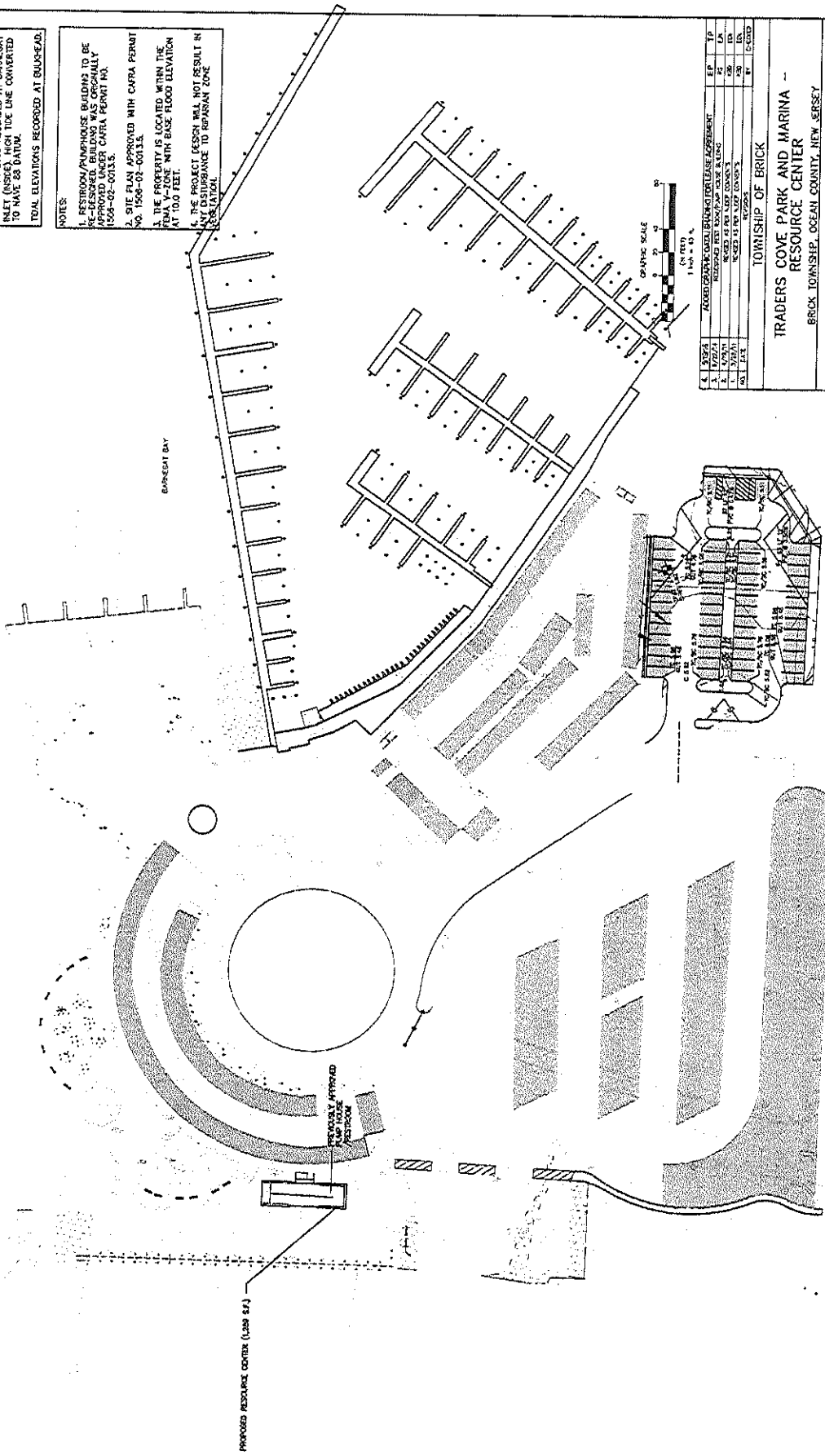
TOTAL ELEVATIONS RECORDED AT BULKHEAD:

NOTES:

- RESTROOM/PUMPHOUSE BUILDINGS TO BE RE-DESIGNED. BUILDINGS WAS ORIGINALLY APPROVED UNDER CAPRA PERMIT NO. 15248-02-0118.5.
- SITE PLAN APPROVED WITH CAPRA PERMIT NO. 15086-02-00113.
- THE PROPERTY IS LOCATED WITHIN THE 100 YEAR FLOOD ZONE WITH BASE FLOOD ELEVATION AT 100 FEET.
- THE PROJECT DESIGN WILL NOT RESULT IN AN INCREASE TO REFUGIAN ZONE DESIGNATION.

PROPOSED RESOURCE CENTER (1,000 SF.)

BARNEGAT BAY



NO.	DATE	DESCRIPTION	BY	CHKD.
1	1/15/11	PREPARED PER TOWNSHIP USE AS LIND	LA	
2	1/17/11	REVISED PER TOWNSHIP USE AS LIND	LA	
3	1/17/11	REVISED PER TOWNSHIP USE AS LIND	LA	
4	1/17/11	REVISED PER TOWNSHIP USE AS LIND	LA	
5	1/17/11	REVISED PER TOWNSHIP USE AS LIND	LA	
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TOWNSHIP OF BRICK
 TRABERS COVE PARK AND MARINA
 RESOURCE CENTER
 BRICK TOWNSHIP, OCEAN COUNTY, NEW JERSEY

NIDEIP PERMIT PLAN

T.M.
 TOWNSHIP OF BRICK
 ROBERT GREGORIA, P.E.
 CONSULTING ENGINEER

DATE: 1/17/11
 SCALE: AS SHOWN
 SHEET NO. 1 OF 1

PROJECT NO. 15086-02-00113

DATE: 1/17/11

SCALE: AS SHOWN

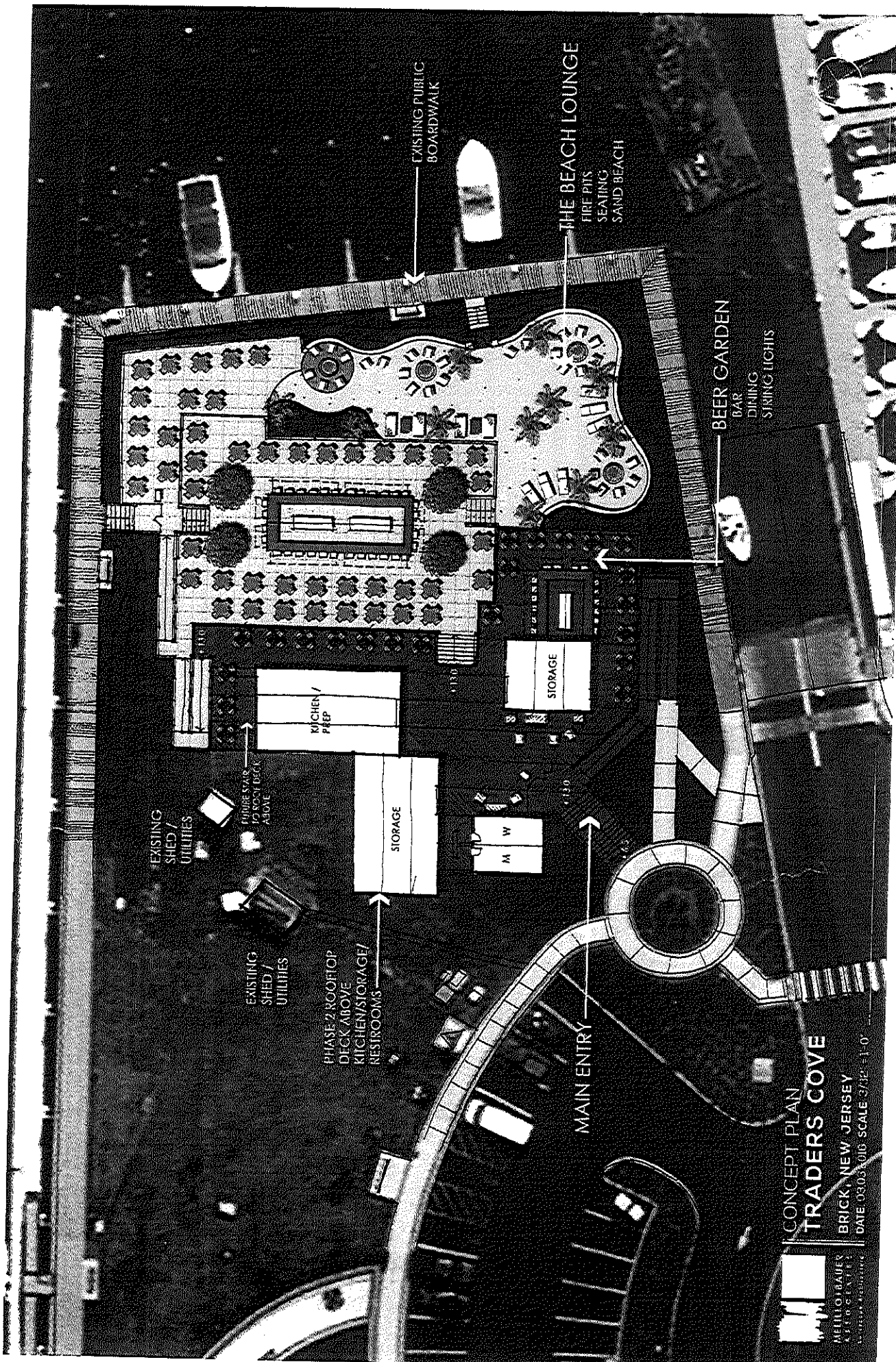
SHEET NO. 1 OF 1

1

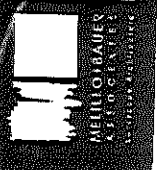
OWNER: 2011, T.M. ASSOCIATES - ALL RIGHTS RESERVED
 THE DESIGN OR USE OF THIS DOCUMENT OR ANY PART THEREOF FOR OTHER THAN THE ORIGINAL PROJECT OR FOR ANY OTHER PROJECT WITHOUT THE WRITTEN PERMISSION OF T.M. ASSOCIATES IS PROHIBITED.

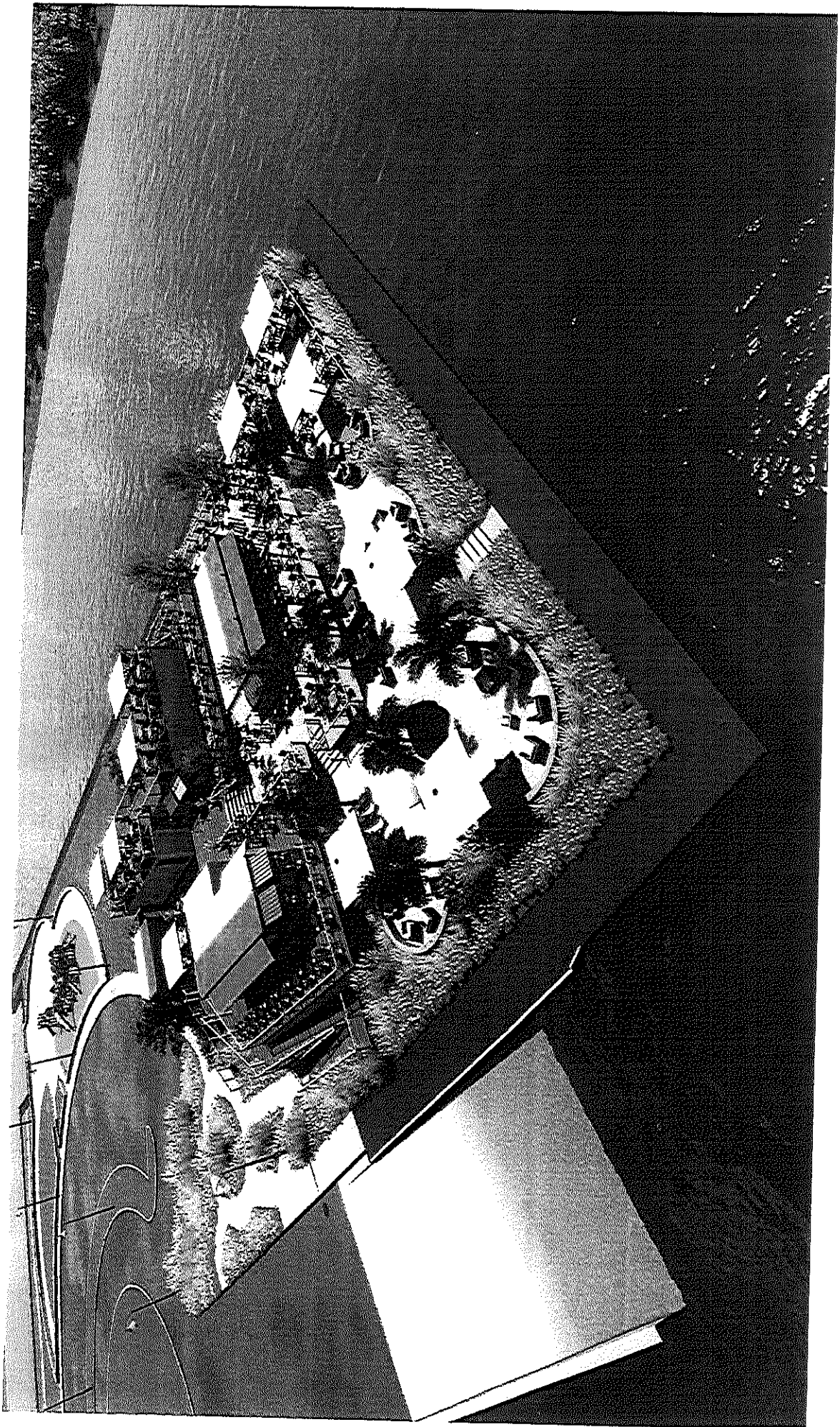
EXHIBIT C

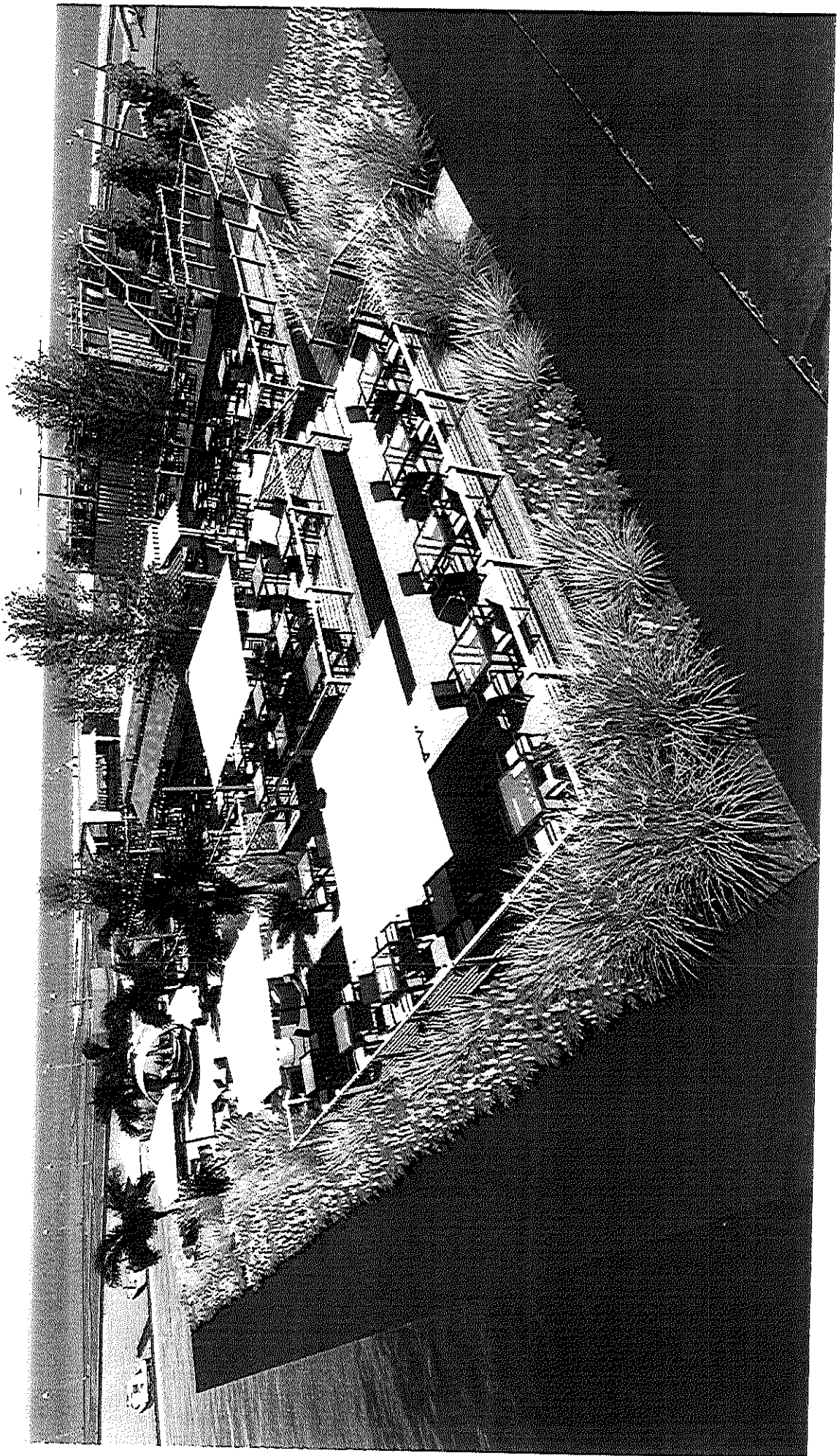
Leasehold Improvements



CONCEPT PLAN
TRADERS COVE
 BRICK, NEW JERSEY
 DATE 03/03/2010 SCALE 3/16" = 1'-0"





















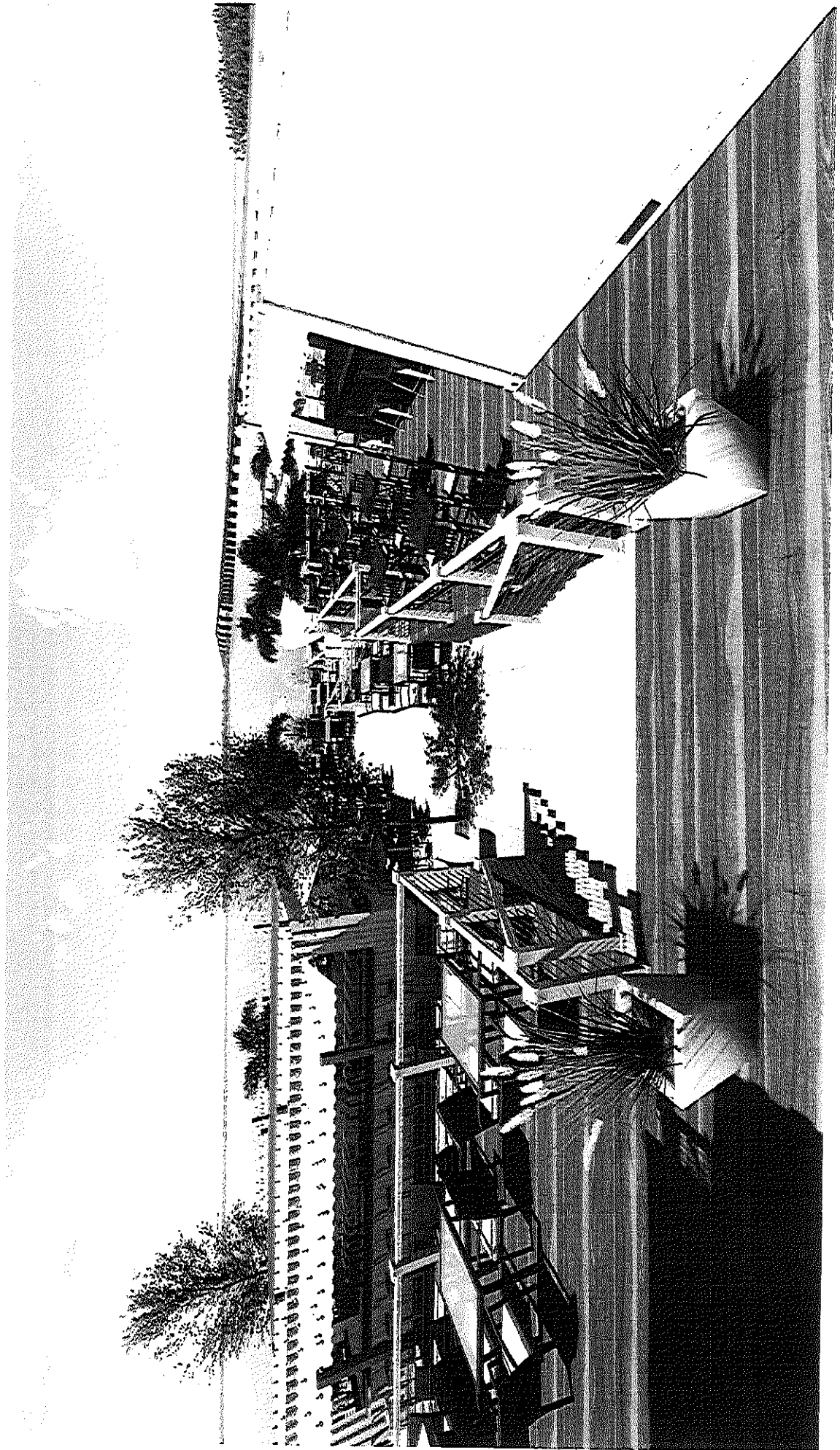


EXHIBIT D

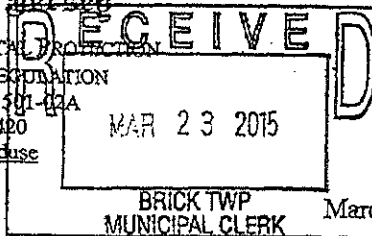
CAFRA Permit

ad



State of New Jersey

DEPARTMENT OF ENVIRONMENTAL PROTECTION
DIVISION OF LAND USE REGULATION
P.O. Box 420, Mail Code 301-02A
Trenton, NJ 08625-0420
www.state.nj.us/dep/landuse



BOB MARTIN
Commissioner

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

Township of Brick
c/o Scott Pezarras, Business Administrator
401 Chambers Bridge Road
Brick, New Jersey 08723

RE: CAFRA Modification Permit - Amendment Letter
DLUR File No.: 1506-02-0013.5 CAF140001
Applicant: Township of Brick
Project: Traders Cove Municipal Marina Improvements Project
Project Location: Mantoloking Road at Barnegat Bay
Block: 68 Lot: 3.02
Brick Township, Ocean County

Dear Mr. Pezarras:

This letter will act to amend the above referenced CAFRA Modification Permit authorization pursuant to the requirements of the Coastal Zone Management Rules (N.J.A.C. 7:7E-1.1 et. seq.) as amended.

1. Permit Condition #5 of the above referenced permit shall be removed and not be applicable.
2. Permit Condition #6 shall remain on the permit and is only relevant to the proposed resource center building, as noted in the original condition.
3. Permit Condition #7 shall remain on the permit and is only a cautionary note which does not provide any hardship to the applicant other than to inform anyone reading the permit.

Please be advised, all other conditions specified in the above referenced authorization remain in force. This letter amends the original permit document and should be attached to the same. Please affix this cover letter to the permit as to avoid any future errors.

Should you have any questions regarding the information addressed in this letter, please feel free to contact Christian Zografos of my staff at (609) 633-2289 or in writing at the address listed above.

Sincerely,

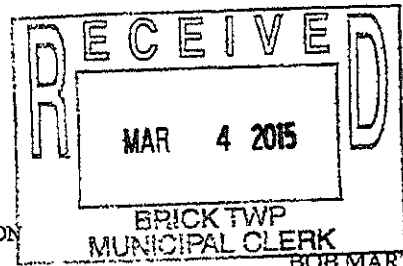
Keith P. Stampfel, P.E.
Supervisor
Bureau of Coastal Regulation

CC: Bureau of Land Use Compliance and Enforcement, Toms River
Applicant (original mailed to agent)



State of New Jersey

DEPARTMENT OF ENVIRONMENTAL PROTECTION
DIVISION OF LAND USE REGULATION
P.O. Box 420, Mail Code 501-02A
Trenton, NJ 08625-0420
FAX # (609) 292-5399
www.state.nj.us/dep/landuse



BOB MARTIN
Commissioner

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

February 27, 2015

Mr. Scott Pezarras, Business Administrator
c/o Township of Brick
401 Chambers Bridge Road
Brick, New Jersey 08723

Modification to CAFRA Individual Permit #1506-02-0013.1 CAF020001 & CAFRA
Permit Modification #s 1506-02-0013.3 CAF100001 & CAF100002
DLUR File No.: 1506-02-0013.5 CAF140001
Applicant: Township of Brick
Project: Traders Cove Municipal Marina Improvements Project
Project Location: Mantoloking Road at Barnegat Bay
Block: 68 Lot: 3.02
Brick Township, Ocean County

To Whom It May Concern:

In response to your request of January 13, 2014 and in accordance with the Coastal Permit Program Rules, specifically N.J.A.C. 7:7-4.10, you are hereby granted a modification of CAFRA Individual Permit #1506-02-0013.5 CAF020001 and the modifications to that permit issued under file numbers 1506-02-0013.3 CAF100001 & CAF100002 for the following:

- Modify the original CAFRA permit and the previously issued modifications to that permit to allow for conversion of the permitted resource center building to a restaurant and the conversion of the authorized pump house/restroom building to the resource center. Additionally, the buildings will be modified in design to conform to the new base flood elevations which were implemented after Hurricane Sandy.

The modified project is shown on three (3) sets of plans. The first set is entitled "Township of Brick, Traders Cove Park and Marina – Resource Center and Restaurant, Brick Township, Ocean County, New Jersey", signed on 10/14/2014, prepared by Robert Gregoria, P.E. from T&M Associates, and further identified as:

- Sheet 1 of 4 – "NJDEP Permit Plan", last revised on 9/2/2014
- Sheet 2 of 4 – "Enlarged Plan – Resource Center", last revised on 10/2/2014
- Sheet 3 of 4 – "Enlarged Plan – Restaurant", last revised on 10/2/2014
- Sheet 4 of 4 – "Restaurant Landscape Plan", last revised on 10/2/2014

The second set of plans contains two (2) sheets and is entitled "Proposed New Transient Boaters Lounge & Bathroom Facility: Traders Cove Park & Marina, Lot: 3.02, Block: 68, For the Township of Brick, Brick Township, Ocean County, New Jersey, 08723", dated 9/9/2014, last revised on 10/13/2014, and prepared by Paul L. Barlo, AIA from Barlo & Associates, L.L.C.

The third set of plans is entitled "Proposed New Resource Center For: Traders Cove Park & Marina, Lot: 3.02, Block: 68, For the Township of Brick, Brick Township, Ocean County, New Jersey, 08723", dated 1/7/2014, unrevised, prepared by Paul L. Barlo, AIA from Barlo & Associates, L.L.C., and further identified as:

- Sheet 6 of 18 - "Elevations"
- Sheet 7 of 18 - "Elevations"
- Sheet 2 of 18 - "Pile/Foundation Plan"

This modification only approves the sheets of the modified plans referenced above. A copy of this permit modification shall be appended to the original permit. Please be advised all other conditions of the original CAFRA Individual Permit #1506-02-0013.1 CAF020001 and the previously issued modifications to that permit under file numbers 1506-02-0013.3 CAF100001 & CAF100002 are to remain in force unless otherwise noted in this approval. In addition to the conditions noted in the original permit and the previously issued modifications to that permit, the activities allowed by this authorization shall comply with the following conditions. Failure to comply with these conditions shall constitute a violation of the Coastal Area Facilities Review Act (N.J.S.A. 13:19-1).

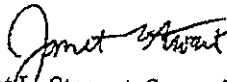
1. All conditions of the original CAFRA Individual Permit #1506-02-0013.1 CAF020001 and the previously issued modifications to that permit under file numbers 1506-02-0013.3 CAF100001 & CAF100002 are to remain in force unless otherwise noted in this approval.
2. The Department has approved this permit because the project satisfies the requirements of the Flood Hazard Area Control Act Rules and Coastal Rules. The Department has not reviewed the proposed structure/s to determine compliance with the International Building Code or any other local construction codes or flood ordinances. The proposed building/s may therefore not fully comply with any such requirements. Please contact your municipal construction official for further information.
3. All foundations, slabs, footings and walls of the proposed structure/s shall be designed to resist uplift and lateral loads associated with hydrostatic pressure resulting from flooding to the design flood elevation of 10.0 feet NAVD. Furthermore, all structural components shall be designed to resist hydrodynamic forces resulting from the design flood. Compliance with this condition shall be determined by the municipal construction official.
4. The floor elevation noted as "FIN. FL. ELEVATION 13.00" for the restaurant building and "FF 18.0" for the resource center building on the approved drawing/s shall be the elevation of the lowest finished floor of the proposed building/s. The construction of any area below this elevation such as foyers or basements, other than what is shown on the approved plans will require additional permits from the Department.
5. The area below the lowest finished floor of all proposed building/s shall remain open and accessible to the passage of floodwaters at all times. In order to relieve hydrostatic pressure on the proposed building/s during flooding, permanent flood openings that meet the requirements of the Uniform Construction Code at N.J.A.C.5:23 must be installed within the walls of enclosure below the building and garage as shown on the approved plan to allow water to freely enter and

exit during a flood. These flood openings shall be maintained in good working order at all times and shall not be blocked under any circumstances.

6. The deed for the lot/s on which the enclosure below the resource center building is constructed shall be modified to explain and/or disclose the following items below. The modified deed shall be filed with the local county clerk, a copy of which shall be provided to the Department within 90 calendar days from the issuance date of this permit at the address set forth at N.J.A.C.7:13-1.1(f):
 - a. The enclosure is likely to be inundated by floodwaters, which may result in damage and/or inconvenience.
 - b. The depth of flooding that the enclosure would experience during the FEMA 100-year and flood hazard area design flood, if either elevation is known.
 - c. The habitation of the enclosure is prohibited.
 - d. The conversion of the enclosure into a habitable area may subject the property owner to enforcement under the Flood Hazard Area Control Act Rules – N.J.A.C.7:13-1.1 et seq.
7. It should be noted that fill associated with the building (structural fill) does not meet NFIP requirements. Any proposed fill on the site should meet the requirements of the Federal Flood Reduction Standards, 44 C.F.R. Part 60 & FEMA's Technical Bulletin 5.
8. Since the proposed building is within a V Zone according to the latest FEMA Preliminary map, it is recommended that the applicant design the structure in accordance with the National Flood Insurance Program (NFIP) design standards. The area below the building should remain open to allow for the safe passage of floodwaters and be designed in accordance with FEMA's Technical Bulletin 5, "Free of Obstruction Requirements for Buildings Located in Coastal High Hazard Areas".

The expiration date of this CAFRA Individual Permit Modification authorization shall be the same expiration date as stamped on the original CAFRA Individual Permit #1506-02-0013.1 CAF020001. However, based on a review of the original permit by the Division, the original CAFRA permit qualifies for an extension under the Permit Extension Act and is valid through June 30, 2016. If you have any questions concerning this CAFRA Individual Permit Modification, please do not hesitate to contact Lindsey J. Logan of our office in writing at the above address, by email at Lindsey.Logan@dep.nj.gov, or by telephone at (609) 633-2289.

Sincerely,



Janet L. Stewart, Supervisor
Bureau of Coastal Regulation
Division of Land Use Regulation

- C. NJDEP Bureau of Coastal and Land Use Enforcement, Toms River
Brick Township Municipal Construction Official
Brick Township Municipal Clerk
Applicant (original mailed to agent)

EXHIBIT E

Shared Marina Slips

EXHIBIT E

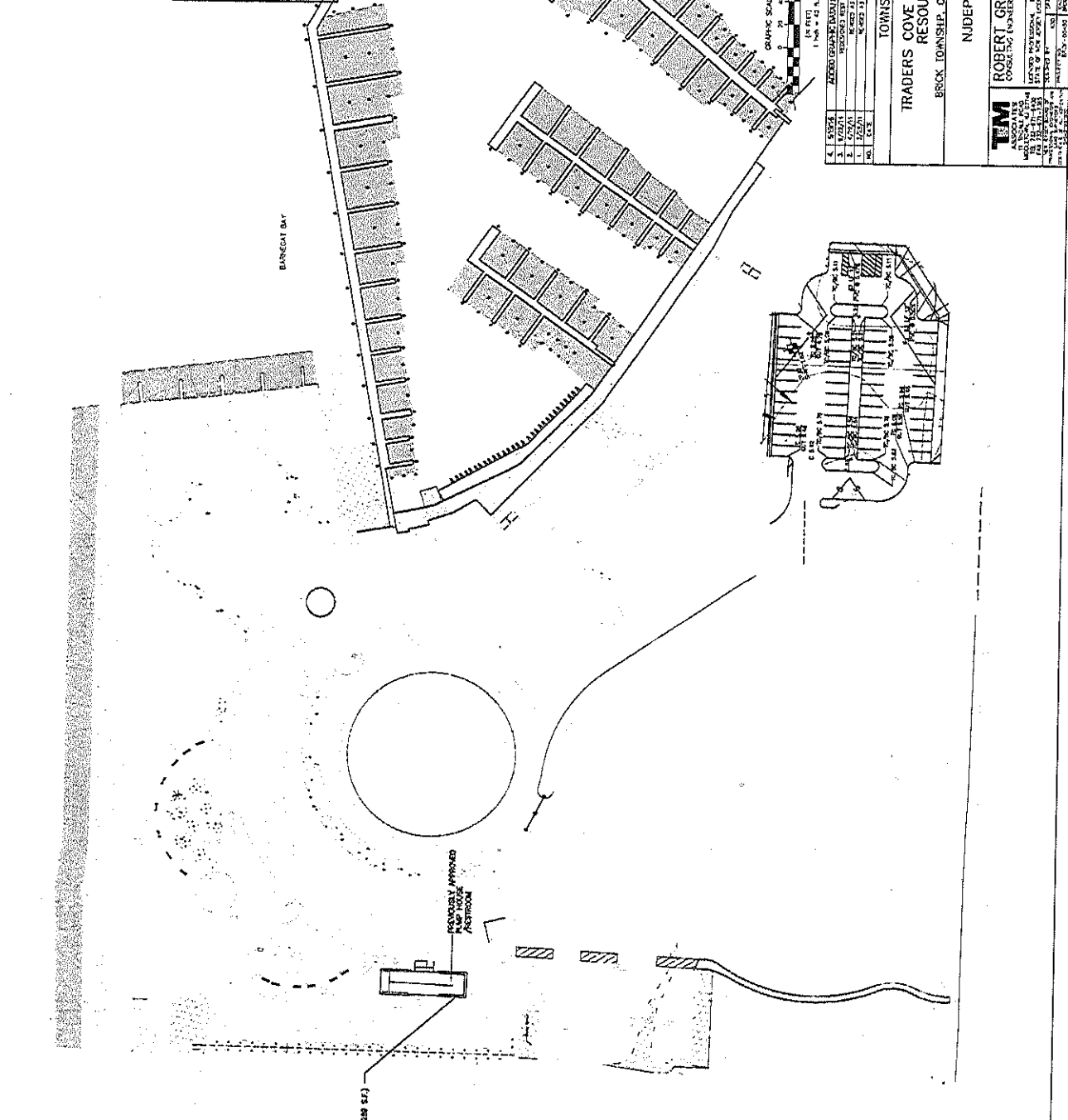
DATE:
 NYSD 83 (HORIZONTAL)
 NYSD 85 (VERTICAL)
 NYSD 86 (TIDE)
 MEAN HIGH WATER = 1.33
 MEAN LOW WATER = -1.059
 HIGH TIDE LINE = 2.09
 NYD 89-030-NYD 1929

HIGH TIDE LINE IS BASED ON NOAA TIDE GAUGE FOR 2009 RECORDED AT BARNEGAT POINT. TIDE LINE IS TO BE CONVERTED TO HAVE 88 DATUM.

TIDE ELEVATIONS RECORDED AT BARNEGAT.

NOTES:

- RESTROOM/AMPHIBIOUS BUILDING TO BE RE-DESIGNED. BUILDING WAS ORIGINALLY APPROVED UNDER CMRA PERMIT NO. 0599-02-00113.
- SITE PLAN APPROVED WITH CMRA PERMIT NO. 1526-02-00133.
- THE PROPERTY IS LOCATED WITHIN THE SPECIAL ZONE WITH BASE FLOOD ELEVATION AT 10.0 FEET.
- THE PROJECT DESIGN WILL NOT RESULT IN ANY INCREASE TO SPECIAL ZONE RESTRICTIONS.



NO.	DATE	DESCRIPTION	BY
1	05/11/11	ISSUED FOR PERMITTING	TM
2	05/11/11	ISSUED FOR PERMITTING	TM
3	05/11/11	ISSUED FOR PERMITTING	TM
4	05/11/11	ISSUED FOR PERMITTING	TM

PROJECT INFORMATION:
 PROJECT NO. 11-00133
 SHEET NO. 1 OF 1

TOWNSHIP OF BRICK
TRADERS COVE PARK AND MARINA -
RESOURCE CENTER
 BRICK TOWNSHIP, OCEAN COUNTY, NEW JERSEY

NUDEP PERMIT PLAN

TM ROBERT GREGORIA, P.E.
 REGISTERED PROFESSIONAL ENGINEER
 LICENSE NO. 24118
 EXPIRES 12/31/2014
 1000 BRICK ROAD, SUITE 100
 BRICK, NJ 08703
 TEL: 856-981-1111 FAX: 856-981-1112

Scale: 1" = 10'-0"

CP-1
 1

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EXHIBIT F

Insurance Requirements

Lessee shall maintain, at Lessee's expense, the following insurance coverages, which insurance shall be placed with insurance companies rated at least A/VI or better in Best's Rating Guide and lawfully authorized to do business in the State of New Jersey. Each policy must be primary and must include an endorsement requiring that the insurance company give written notice to the Lessor at least thirty (30) days (but preferably, ninety (90) to one hundred twenty (120) days) prior to the cancellation, non-renewal, reduction or amendment in the coverage limits of such policy. In addition, each policy must: (i) name Lessor, its successors and assigns, as additional insureds on all liability insurance and as Loss Payee on all All-Risk project insurances; (ii) to be endorsed to state that Lessee's insurance shall be primary and that all insurance of the Lessor is secondary or excess to Lessee's coverage; (iii) be evidence by a certificate of insurance to be provided to Lessor; (iv) include a policy or binder numbers on the accord form; and (v) be in form and amounts acceptable to Lessor.

1. Workers Compensation insurance providing statutory coverage and benefits as required by the State of New Jersey. In addition, Lessee shall provide Employer's Liability insurance in the amount of \$1,000,000 for any one accident.

2. Automobile insurance covering owned, non-owned and hired vehicles with bodily injury and property damage limits of not less than \$1,000,000 combined single limit, with a waiver of subrogation against all parties and additional insureds.

3. Commercial General Liability coverage for bodily injury, personal injury, property damage and advertising liability in the amount of \$1,000,000 per occurrence and \$2,000,000 aggregate for the policy period limit with a products and completed operations aggregate limit of \$2,000,000. The Commercial General Liability Insurance shall include, but not necessarily be limited to, coverage for:

- Premises/Operations,
- Independent contractors covering operations of any and all contractors and sub-contractors,
- Products/Completed operations
- environmental cleanup (including restoration or replacement costs),
- Personal and advertising injury
- Liability assumed under an insured contract (including defense cost assumed), and
- Lessor shall be included as an additional insured under the Commercial General Liability Policy. Additional Insured coverage as required in this subparagraph shall apply as primary insurance and non-contributory with respect to any other insurance or -insurance programs afforded to the Lessor.
- The CGL general aggregate shall apply separately to this location(s) by endorsing policy to include per location/per project General Aggregate Limit.

- If not included in the policy form the CGL policy must be endorsed with a separation of insureds (severability of interests) endorsement
- CGL policy must provide or be endorsed) to provide for waiver of subrogation

4. Umbrella Liability: Lessee must maintain an Umbrella Liability Policy in the amount of \$5,000,000 at least as broad as provided by the Commercial General Liability, Automobile Liability and Employer Liability coverage.

- The coverages of the umbrella policy must be as broad as the primary policies covered by this policy and include a “drop-down” provision if the primary coverage becomes impaired or exhausted.
- CGL policy must provide or be endorsed) to provide for waiver of subrogation

5. Liquor Liability Insurance in the amount of \$5,000,000 including coverage for obligations under the New Jersey Dram Shop Act. Lessor is to be included as an additional insured and policy is to provide for a waiver of subrogation against the Lessor. At all times when demolition, construction or renovation work shall be in progress in connection with the construction or modification of the Leasehold Improvements, Lessee shall maintain or cause to be maintained the following insurance, at Lessee’s expense.

During the construction phase the contractor, and all subcontractors, shall obtain and maintain, at its expense and for the duration of the contract minimum insurance coverages set forth below. By requiring such minimum insurance, the Lessor shall not be deemed or construed to have assessed the risk that may be applicable to the Contractor and subcontractors under this contract. The Contractor and sub-contractors shall assess its own risks and if it deems appropriate and/or prudent, maintain higher limits and/or broader coverages. The Contractor or sub-contractors are not relieved of any liability or other obligations assumed or pursuant to the Contract by reason of its failure to obtain or maintain insurance in sufficient amounts, duration or types.

1. Professional Liability insurance with a \$2,000,000 per occurrence limit with respect to architects and engineers engaged by Lessee to render services in connection with the design and construction of the Leasehold Improvements. This coverage may be provided directly to the Lessor by the Lessees’ professionals.

2. Workers Compensation insurance providing statutory coverage and benefits as required by the State of New Jersey. In addition, Lessee shall provide Employer’s Liability insurance in the amount of \$1,000,000 for any one accident.

3. Automobile insurance covering owned, non-owned and hired vehicles with bodily injury and property damage limits of not less than \$1,000,000 combined single limit, with a waiver of subrogation against all parties and additional insureds.

4. Commercial General Liability coverage for bodily injury, personal injury, property damage and advertising liability in the amount of \$1,000,000 per occurrence and \$2,000,000

aggregate for the policy period limit with a products and completed operations aggregate limit of \$2,000,000. The Commercial General Liability Insurance shall include, but not necessarily be limited to, coverage for:

- Premises/Operations,
- Independent contractors covering operations of any and all contractors and sub-contractors,
- Products/Completed operations
- Personal and advertising injury
- Liability assumed under an insured contract (including defense cost assumed), and
- Lessor shall be included as an additional insured under the Commercial General Liability Policy. Additional Insured coverage as required in this subparagraph shall apply as primary insurance and non-contributory with respect to any other insurance or -insurance programs afforded to the Lessor.
- The CGL general aggregate shall apply separately to this location(s) by endorsing policy to include per location/per project General Aggregate Limit.
- If not included in the policy form the CGL policy must be endorsed with a separation of insureds (severability of interests) endorsement
- CGL policy must provide or be endorsed) to provide for waiver of subrogation

5. Umbrella Liability: Lessee must maintain an Umbrella Liability Policy in the amount of \$5,000,000 at least as broad as provided by the Commercial General Liability, Automobile Liability and Employer Liability coverage.

- The coverages of the umbrella policy must be as broad as the primary policies covered by this policy and include a “drop-down” provision if the primary coverage becomes impaired or exhausted.
- CGL policy must provide or be endorsed) to provide for waiver of subrogation

6. Contractors Pollution Liability Insurance covering bodily injury and property damage and clean-up costs with minimum limits of liability in the amounts of \$5,000,000 per occurrence and \$5,000,000 aggregate.

- The policy must provide coverage for:
 - bodily injury and property damage to third parties,
 - natural resource damages,
 - environmental cleanup (including restoration or replacement costs)
 - legal defense,
 - Waiver of subrogation for all claims and suits, including recovery of any applicable deductibles, and
 - Severability of Interest/Separation of Insureds.
- The policy shall not contain any exclusions or limitations for:
 - Liabilities Assumed under an insured contract
 - lead, silica, or asbestos
 - underground storage tanks
- Lessor to be included as an additional insured.

7. Builders Risk Insurance: Lessee shall provide and maintain, in a company or companies lawfully authorized to do business in the jurisdiction which this project is located, Builders Risk Insurance in the amount of the initial contract amount (including hard and soft costs) as well as subsequent modifications for the entire project at the site on a replacement cost basis. This will be written on a completed value form (non-reporting) on an agreed amount basis. (no-coinsurance)

- The Builders Risk coverage shall be on an “All Risk of direct physical loss or damage” or equivalent policy form and include theft, earthquake, flood, False Work, temporary structures, demolition and increased cost of construction, architects fees and expenses. In addition foundations, excavations, underground machinery or equipment, retaining walls and all paved surfaces to be included Also the insurance must include coverage for Equipment Breakdown Coverage (a.k.a. Boiler & Machinery) which shall cover insured Equipment during installation and testing. The Builders Risk insurance shall include the interest of the Lessor, the general contractor, subcontractors and sub-tier contractors in the project.
- The Builders Risk Policy shall cover all materials equipment and supplies, assemblies and furnishings intended for specific installation in the project while located at the site. The policy will cover portions of the work off site and portions of the work in transit subject to the policy sub-limits for these coverage’s.
- Waivers of Subrogation: The Lessor, lessee, contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents and employees and (2) the Architect, Architect’s Consultants, and any of their subcontractors, Sub-subcontractors, agents and employees for damages caused by fire or other causes of loss to the extent covered by the Builders Risk insurance or any other property insurance applicable to the work.
- The deductible to be allocated as follows: 100% to Redeveloper