

LICENSE AGREEMENT

THIS LICENSE AGREEMENT ("Agreement") dated this 19th day of April, 2017 by and between **111 Realty Management LLC**, a New Jersey limited liability company with an address 26 South Valley Road, West Orange, NJ 07052 (hereinafter "Licensor") and **101 SOUTH ORANGE URBAN RENEWAL** a New Jersey corporation with an address of 675 Garfield Avenue, Jersey City, NJ 07305 (hereinafter "Licensee").

RECITALS:

A. Licensor is the owner of an office building and associated parking lots located at 109-113 South Orange Avenue the "Building").

B. Licensee desires the right to use automobile parking spaces in the parking lots associated with the Building as identified on Exhibit A attached hereto and incorporated herein (hereinafter "Licensed Area"). Licensee has right to use the parking lot to valet and stack cars in a manner so as to not disturb the tenants of the building or their parking spaces.

C. Licensor and Licensee desire to enter into a legal arrangement whereby the Licensee shall be permitted to use the Licensed Area for a one year term from the date hereof on a basis pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises, and the mutual undertakings of the parties set forth herein, and with the intention of being bound hereby, the parties agree as follows:

1. The term of the license agreement is set forth herein ("Term") shall commence on the date set forth above (hereinafter "Effective Date") and expire on August 1st 2018.
2. The term shall renew automatically for an additional one (1) year. Notice is provided to the other party to allow the agreement to terminate with at least ninety (90) day-notice by either party of its intent to terminated the agreement at the end of the next calendar month.
3. Licensee acknowledges that it is using the parking lot of Licensor as of the Effective Date and hereby accepts the Licensed Area in its "AS IS" "WHERE IS" condition without any representation or warranty, express or implied in fact or by law, by Licensor, and without recourse to Licensor. Licensor shall not be required to make any repairs or alterations in or to the Licensed Area or Building, throughout the Term. All repairs will be done by the Licensee.
4. Licensee shall employee a fully-insured professional parking valet company (the "Licensee's Valet") whose employees shall be the only drivers permitted to operate vehicles in the Licensed Area.
5. Licensee's Valet shall have the right to use the parking areas and drive aisles on an exclusive basis between 6 PM to 11 PM from Mondays to Fridays and Saturdays and Sundays from 12 PM to 11PM (the "License Hours"). Licensee's Valet's use of the Licensed Area shall not

limit or interfere with Licensor's (or Licensor's tenants and visitors) use of the remaining portions of the Licensed Area. Licensee will park the vehicles in spaces that are "vacant" and not being used by the Licensor's tenants. Licensor's tenants will not be disturbed in any way.

6. Licensee shall pay Licensor in readily available funds without set off or counterclaim the following license fees:

\$1,150 per month

Such amount to be considered net to Licensor. Licensee shall also be responsible for the payment of snowplowing/salting the parking lot, driveway and drive aisles during the Licensing Period by contracting with a licensed contractor. Licensee's Valet shall move vehicles as necessary to work with the snowplowing contractor to facilitate the maintenance of the Licensed Area.

Prior to the Effective Date and Licensee's access to the Licensed Area, Licensee shall maintain the following insurance: (a) Commercial General Liability insurance in respect of the Licensed Area and the conduct and operation of business thereon, and shall cause Licensee, any mortgagee **111 Realty Management LLC as Licensor/owner**) Realty Management Systems LLC (**as property manager/agent**), to be endorsed as additional insureds, with limits of **\$1,000,000** per occurrence/**\$2,000,000** policy aggregate for bodily injury, including, but not limited to, damage to the building, landscaping and parking surfaces during its operations; (b) automobile liability insurance covering all owned, hired and non-owned vehicles used or operated by the Licensee or Licensee's Valet in connection with the Licensed Area and any loading or unloading of such vehicles, with a combined single limit of **\$2,000,000**; (c) worker's compensation and employers liability insurance as required by statutes, but in any event not less than **\$500,000** for Employers Liability; and (d) any other usual and customary insurance reasonably required by Licensor or any Mortgagee for similarly situated properties. Licensor may at any time and from time to time require that the limits for the Comprehensive General Public Liability insurance to be maintained by Licensee and Licensee's Valet be increased to such limits that similar users in comparable agreements are required to maintain. Licensee shall deliver to Licensor and any additional insured(s) certificates (or policies, if requested by Licensor or its agents) for such fully paid-for policies at least twenty (20) days before the Effective Date. Licensee shall procure and pay for renewals of such insurance from time to time before the expiration thereof, and Licensee shall deliver to Licensor and any additional insured(s) certificates of insurance (or policies, if requested by Licensor or its agents) therefor at least thirty (30) days before the expiration of any existing policy. All such policies shall be issued by companies acceptable to Licensor, having a Best's Rating of not less than A, Class VII (or an equivalent S&P rating if requested by Licensee) and licensed to do business in New Jersey, and all such policies shall contain a provision whereby the same cannot be cancelled unless Licensee and any additional insured(s) are given at least thirty (30) days' prior written notice of such cancellation. The policies and certificates of insurance (such certificates to be on Acord form 27 or its equivalent) to be delivered to Licensor by Licensee pursuant to this Paragraph (other than workers' compensation insurance) shall evidence Licensor **111 Realty Management**

LLC, as an additional insured and, at Licensors' request, shall also name any mortgagees as additional insured(s), and the following phrase must be typed on the certificate of insurance: "[LICENSOR], and its respective subsidiaries, affiliates, associates, joint ventures, agents and partnerships, and (if Licensor has so requested) Mortgagees are hereby named as additional insureds as their interests may appear. It is intended for this insurance to be primary and non-contributing." Licensee shall give Licensor at least thirty (30) days' prior written notice that any such policy is being canceled or replaced.

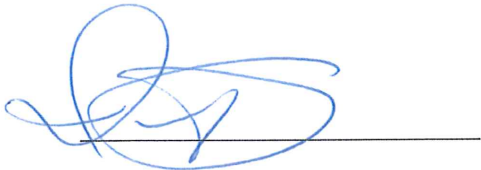
7. During the Term, Licensee shall comply with all federal, state and local laws, rules, regulations and codes and any rules and regulations of Licensor. Licensee shall not use the Licensed Area in any manner that: (i) is unlawful or in contravention of the certificate of occupancy or is a contravention of any legal or insurance requirement to which the Building is subject; (ii) would overload or could cause an overload the Licensed Area or which would exceed the weight limits of a typical automobile in the Licensed Area; (iii) may constitute a nuisance, disturbance or menace to the tenants of the Building or users of neighboring properties; (iv) would increase the cost of, or invalidate or conflict with, the fire or public liability insurance on the Building; or (v) in the reasonable judgment of Licensor, would in any way impair or exceed the design criteria, the structural integrity or the appearance of the Licensed Area.
8. Licensee shall keep nothing which is explosive or which might unduly increase the risk of fire or other casualty in the Licensed Area, shall not deposit any trash in the Licensed Area or Building, and give to Licensor prompt written notice of any accident, fire or damage occurring on or to the Licensed Area. Licensee shall not use or permit any hazardous materials within the Licensed Area.
9. Licensee and Licensee's Valet shall save, hold harmless and indemnify Licensor (and its agents) from and against all liabilities, obligations, claims, suits, damage, penalties, causes of action, costs and expenses (including without limitation, reasonable attorneys' fees and expenses) imposed upon or asserted against Licensor by reason of (i) Licensee's use of the Licensed Area, (ii) any accident, injury to or death of persons (including workmen and other third parties) or loss of or damage to property occurring in the Licensed Area, or (iii) any failure on the part of Licensee to perform or comply with any of the terms of this Agreement. The obligations of Licensee under this Paragraph shall survive the expiration or earlier termination of this Agreement.
10. In addition to any other obligation of Licensee hereunder, including any obligation of Licensee to provide insurance, Licensee hereby agrees that Licensor shall not be liable for injury to Licensee's business or any loss of income therefrom or for damage to the vehicles or other property of Licensee, Licensee's Valet, their employees, invitees, customers or any other person in or about the Licensed Area, nor shall Licensor be liable for injury to the person of Licensee, Licensee's Valet or their employees, agents or contractors, whether such damage or injury is caused by or results from fire, steam, electricity, gas, heated surfaces, snow, water or rain or from the breakage, leakage, obstruction or other defects of the Building, or lighting fixtures, or from any other cause, resulting from conditions of the Building, the Licensed Area or from any other sources or places.

11. Upon expiration of the Term and at the end of the Licensed Hours each day, Licensee shall remove all vehicles, and any other materials from the Licensed Area and restore same to the condition that it was in prior to the Effective Date.
12. Licensor, its tenants, their visitors, employees and agents shall be permitted access to the Licensed Area at all times during the Term in order to use or maintain the Licensed Area.
13. Licensee may not assign this Agreement or sublet the Licensed Area without the advance written consent of Licensor.
14. Nothing contained herein shall be deemed to create a landlord-tenant relationship. If Licensee violates the terms of this Agreement, Licensor shall be immediately entitled to take back the Licensed Area and remove Licensee's vehicles and any other materials and in such case Licensor shall have no liability or responsibility for Licensee's material and equipment.
15. If any provision of this Agreement is invalid or unenforceable to any extent, then that provision and the remainder of this Agreement shall continue in effect and be enforceable to the fullest extent permitted by law. Each party warrants that it is authorized to enter into this Agreement, that the person signing on its behalf is duly authorized to execute this Agreement, and that no other signatures are necessary. This Agreement contains the entire agreement between the parties about the subject matter hereof. This Agreement shall be modified only by a writing signed by both parties. This Agreement shall be governed by the laws of the State of New Jersey.
16. This Agreement may be executed in several counterparts, all of which when taken together shall be one instrument. The Agreement may be executed and legally delivered when it is signed and telecopied or e-mailed by one party to the other party or the other party's legal counsel.


Signature Page to Follow

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the day and year first written.

WITNESS/ATTEST:



LICENSOR:

By: 
111 Realty Manager LLC

LICENSEE:

101 South Orange Urban Renewal LLC

By: _____

Name:

Title:


FRANK CRETELLA
PRESIDENT