

FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment to Lease Agreement (this “Amendment”), is made and entered into as of the _____ day of _____, 2015 (the “Amendment Effective Date”), by and between **HOUSING AND NEIGHBORHOOD DEVELOPMENT SERVICES, INC.** (“Lessor”), having an office at 15 South Essex Avenue, Orange, New Jersey 07050, and **TOWNSHIP OF WEST ORANGE** (“Lessee”), having an office at 66 Main Street, West Orange, New Jersey 07052.

BACKGROUND:

A. Lessor and Lessee entered into that certain Lease Agreement dated as of August 1, 2009 (as amended by this Amendment, the “Lease”), for the lease of approximately 1,300 rentable square feet of space (the “Premises”) located in building located at 555 Valley Street, West Orange, New Jersey (the “Building”), all as more particularly described in the Lease.

B. Lessor and Lessee desire to enter into this Amendment to provide for: (i) a modification of the Rent payable by Lessee under the Lease; and (ii) certain other modifications as more particularly described herein.

C. The defined terms used in this Amendment, as indicated by the initial capitalization thereof, shall have the same meaning ascribed to such terms in the Lease, unless otherwise specifically defined herein.

NOW, THEREFORE, Lessor and Lessee, for and in consideration of the mutual covenants, agreements and undertakings herein set forth and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, hereby amend the Lease and agree as follows:

1. Lease Term. Section 2 of the Lease is hereby deleted in its entirety and the following is inserted in lieu thereof: “Lessee shall lease the Premises beginning August 1, 2009 for a term of fifteen (15) years expiring on July 31, 2024.”

2. Renewal. Section 4 of the Lease is hereby deleted.

3. Rent. Section 3(a) of the Lease is hereby deleted in its entirety and the following is inserted in lieu thereof:

“Lessee agrees to pay Lessor, without diminution, deduction or set-off whatsoever and without prior notice or demand, as fixed annual minimum rent for the Premises (“Rent”), the following amounts:

Period (both dates inclusive)	Rent Per Year	Rent Per Month
From the Amendment Effective Date	\$12,000.00	\$1,000.00

through and including the day immediately preceding the second (2 nd) anniversary of the Amendment Effective Date		
From the second (2 nd) anniversary of the Amendment Effective Date through and including the day immediately preceding the fourth (4 th) anniversary of the Amendment Effective Date	\$15,000.00	\$1,250.00
From the fourth (4 th) anniversary of the Amendment Effective Date through and including the day immediately preceding the sixth (6 th) anniversary of the Amendment Effective Date	\$21,000.00	\$1,750.00
From the sixth (6 th) anniversary of the Amendment Effective Date through and including July 31, 2024	\$21,360.00	\$1,780.00

Rent shall be appropriately prorated in the case that the Amendment Effective Date is not the first day of the month.”

4. Ratification. All terms and conditions of the Lease, as amended hereby, are hereby ratified and shall remain in full force and effect. Lessor and Lessee represent that (i) the individuals executing this Amendment on behalf of Lessor and Lessee, respectively, have full authority and power to execute and deliver this Amendment, and (ii) this Amendment constitutes a valid and binding obligation on the parties hereto. This Amendment contains all of the agreements of the parties hereto with respect to the matters contained herein, and no prior agreement, arrangement or understanding pertaining to any such matters shall be effective for any purpose. In the event of any conflict between the terms contained in this Amendment and the Lease, the terms contained herein shall control.

5. Counterparts. This Amendment may be executed in two or more counterparts. Furthermore, the parties agree that (i) this Amendment may be transmitted between them by electronic mail and (ii) electronic mail signatures shall have the effect of original signatures relative to this Amendment.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by persons duly empowered to bind the parties to perform their respective obligations hereunder the day and year first above written.

LESSOR:

**HOUSING AND NEIGHBORHOOD
DEVELOPMENT SERVICES, INC.**

By: _____
Name: _____
Title: _____

LESSEE:

TOWNSHIP OF WEST ORANGE

By: _____
Name: **Robert D. Parisi**
Title: **Mayor**