

**A RESOLUTION OF THE SAYREVILLE ECONOMIC AND REDEVELOPMENT
AGENCY APPROVING A CERTAIN RECOGNITION AGREEMENT BY AND
AMONG SAYREVILLE SEAPORT ASSOCIATES URBAN RENEWAL, L.P.,
QUICKCHEK CORP, AND SAYREVILLE ECONOMIC &
REDEVELOPMENT AGENCY**

WHEREAS, Sayreville Seaport Associates Urban Renewal, L.P. (“SSA”) is the designated Redeveloper for a designated portion of the Sayreville Waterfront Redevelopment Area (“Site”); and

WHEREAS, the Sayreville Economic and Redevelopment Agency (the “Agency”) is the fee owner of portions of the Site (the “Leased Premises”) which it in turn has leased to SSA pursuant to certain ground lease agreements (the “Ground Leases”); and

WHEREAS, SSA has, and intends in the future to, sublease portions of the Leased Premises to QUICKCHEK CORP. in connection with SSA’s ongoing redevelopment of the Leased Premises; and

WHEREAS, QUICKCHEK CORP. has requested that the Agency acknowledge and recognize the ongoing validity of the Ground Leases; and

WHEREAS, the Agency professionals have reviewed a certain Fee Owner Consent, Recognition and Non-Disturbance Agreement for Sublease (the “Recognition Agreement”), attached hereto as Exhibit A, which they find acceptable for the Agency’s execution; and

NOW, THEREFORE, BE IT RESOLVED, by the Sayreville Economic and Redevelopment Agency that the Agency hereby (i) approves the attached Recognition Agreement, annexed hereto as Exhibit A and (ii) authorizes the Executive Director and/or Chairman to execute said Recognition Agreement, subject to such final changes as the Executive Director and/or Chairman may approve on the advice of the Agency professionals; and

IT IS FURTHER RESOLVED that the Executive Director and/or Chairperson are hereby authorized and directed to take any further action and to execute any documents as may be necessary to effectuate this Resolution.

OFFERED BY:

Donna Roberts

SECONDED BY:

Robert Davis

Governing Body Recorded Vote:

Members:

	Aye	Nay	Abstain	Absent
1. Robert Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Robert DeWise	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Paula Duffy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Rosetta Fisher	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Steve Grillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Donna Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ken Scott	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. John Zebrowski	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. <i>Trushar Parikh</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I, Himanshu Shah, Secretary and certifying agent of the Sayreville Economic and Redevelopment Agency, hereby certify that the foregoing Resolution was adopted at a regular meeting of the Agency held on July 18, 2024.



Himanshu Shah
Secretary & Executor Director

Exhibit A

Exhibit E

Recognition Agreement

RECORD & RETURN TO:

FEE OWNER CONSENT, RECOGNITION AND NON-DISTURBANCE AGREEMENT FOR SUBLEASE

THIS FEE OWNER CONSENT, RECOGNITION AND NON-DISTURBANCE AGREEMENT FOR SUBLEASE ("Agreement") dated as of _____, 2024, is made with reference to that certain Lease (the "**Sublease**") dated _____, 2024, by and between **SAYREVILLE SEAPORT ASSOCIATES URBAN RENEWAL, L.P.**, a Delaware limited partnership ("**Tenant**") and **QUICKCHEK CORP.**, a New Jersey Corporation, ("**Subtenant**"), and is entered into between the foregoing parties and **SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY**, a public body corporate and politic organized and existing under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* ("**Ground Lessor**"), with reference to the following facts:

BACKGROUND

A. Ground Lessor is the fee owner of certain real property located in Sayreville, New Jersey, more particularly described on **Exhibit A** attached hereto (the "**Demised Premises**").

B. Tenant in turn is the owner of a leasehold estate for the Demised Premises pursuant to that certain Ground Lease Agreement between Tenant's predecessor-in-interest, Sayreville Seaport Associates, L.P., and Ground Lessor effective as of September 25, 2008, memorialized of record by that certain Memorandum of Ground Lease Agreement, dated September 25, 2008 and recorded in the Office of the Middlesex County Clerk on October 17, 2008 in Deed Book 05994, Page 0479; as modified by: (i) that certain First Amendment to Ground Lease Agreement for Parcel C dated December 31, 2013; (ii) that certain Second Amendment to Ground Lease Agreement for Parcel C dated April 28, 2016, memorialized of record by that certain First Amendment to Memorandum of Ground Lease Agreement dated October 20, 2016 and recorded in the Office of the Middlesex County Clerk on November 7, 2016 in Deed Book 06886, Page 0755; and (iii) that certain Termination of Ground Lease Agreement dated July 1, 2013 and Third Amendment and Ratification of 2008 Ground Lease Agreement dated January 24, 2019, memorialized of record by that certain Second Amendment to Memorandum of Ground Lease Agreement dated January 24, 2019 and recorded in the Office of the Middlesex County Clerk on February 27, 2019 in Deed Book 17434, Page 0519 (the "**Master Lease**", as the same may be amended from time to time).

C. Section 6(b) of the Master Lease provides that, upon Tenant's determination, in its sole and absolute discretion, Tenant shall have the right, by delivery of written notice to Ground Lessor (such notice, the "**Conveyance Notice**") to have Ground Lessor convey fee simple title of the Demised Premises to Tenant.

D. Tenant and Subtenant have entered into the Sublease for a portion of the Demised Premises consisting of approximately 1.56 acres of land located on the Demised Premises and more particularly described on Exhibit B attached hereto (the "Premises") and to provide for the construction of an approximately 5,670 square foot convenient store and fuel dispensing facility (the "Improvements").

E. Pursuant to the terms of the Sublease, Tenant and Subtenant have requested that Ground Lessor enter into this Agreement to agree to certain facts and provisions related to the interaction and relation between the Master Lease and the Sublease as described herein

NOW, THEREFORE, for good and valuable consideration, the parties hereto agree as follows:

1. **No Amendment, Cancellation or Merger of Master Lease.** Except as may be specifically permitted pursuant to Section 2 below, for so long as the Sublease remains in effect and for so long as Subtenant is not in default beyond any applicable notice and cure period as described in the Sublease, without the prior written consent of Subtenant (such consent not to be unreasonably withheld, conditioned or delayed), the Master Lease shall not (a) be surrendered or canceled, (b) be amended or modified in a way that would interfere with (i) the construction of the Improvements in the manner provided for in the Sublease, (ii) Subtenant's possession and use of the Premises for the Permitted Use (as that term is defined in the Sublease), or (iii) any other rights or privileges of Subtenant under the Sublease without Tenant's written consent, or (c) be destroyed by application of the doctrine of merger.

2. **Conveyance Notice.** Notwithstanding Section 1 above to the contrary, upon termination of the Ground Lease pursuant to the Conveyance Notice referenced above and conveyance to Tenant of fee simple title to the Demised Premises that includes the Premises, this Agreement shall be null and void and without further legal effect.

3. **Notices to be Provided to Subtenant.** Provided the Sublease remains in effect, and for so long as Subtenant is not in default beyond any applicable notice and cure period as described in the Sublease, Ground Lessor hereby agrees to furnish to Subtenant written notice of default under, and written notice of the exercise of Ground Lessor's right to terminate, the Master Lease, and a copy of any other notice affecting the Premises that is provided to Tenant by Ground Lessor under the Master Lease, concurrently with the furnishing of the same to Tenant. Ground Lessor further agrees that any notice of default under, and any notice of the exercise of its right to terminate, the Master Lease shall, from and after the date hereof be deemed ineffective unless and until such notice is furnished to Subtenant. Subtenant's address for notice shall be the address shown herein, unless changed by written notice to Ground Lessor.

4. **No Release of Tenant.** This Agreement shall not release Tenant from any existing or future duty, obligation or liability to Ground Lessor pursuant to the Master Lease, nor shall this Agreement change, modify or amend the Master Lease in any manner and Tenant is and shall remain primarily, liable for the full and prompt performance of all terms, provisions, agreements and covenants contained in the Master Lease.

5. **Subordination/Nondisturbance Agreement.**

(a) **Subordination.** During the term of the Sublease and subject to terms and provisions of Section 1 above and Section 5(b) below, the Sublease (and all amendments and modifications thereof) shall be subject and subordinate at all times to all of the covenants, agreements, terms, provisions and conditions of the Master Lease and all modifications and extensions thereof now or hereafter made, and of this Agreement, except as provided in this Agreement.

(b) **Nondisturbance.** In the event of a Master Lease Termination (as defined below), Ground Lessor agrees not to disturb the possession of Subtenant so long as the Sublease remains in full force and effect and Subtenant is not in default beyond any applicable notice and cure period as described in the Sublease and, subject to Ground Lessor's agreement of non-disturbance, Subtenant agrees to attorn to Ground Lessor and the terms of the Sublease shall control Subtenant's possession and occupation of the Premises for the entirety of the term of the Sublease, as such term may be extended from time to time pursuant to its terms. Said attornment shall be effective and self-operative without the execution of any further instruments upon the termination of the Master Lease, but Subtenant shall promptly execute and deliver any instrument Ground Lessor shall reasonably request to evidence such attornment so long as such instrument is consistent with the terms and conditions of this Section 5(b). Ground Lessor shall not (i) be liable to Subtenant for any act, omission or breach of the Sublease by Tenant but shall be liable for any breach by Ground Lessor for any default under the terms of the Sublease following a Master Lease Termination, (ii) be subject to any offsets or defenses which Subtenant might have against Tenant except for offsets and defenses arising after the Master Lease Termination (iii) be bound by any rent or additional rent which Subtenant might have paid more than one (1) month in advance to Tenant except to the extent such rent has been received by Ground Lessor whether paid by Tenant pursuant to the terms of the Master Lease or directly to Ground Lessor by Subtenant, (iv) bound by any amendment or modification of the Sublease made without Ground Lessor's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, or (v) be bound to honor any rights of Subtenant in any security deposit made with Tenant except to the extent Tenant has turned over such security deposit to Ground Lessor. Tenant hereby agrees that in the event of a Master Lease Termination, Tenant shall immediately pay or transfer to Ground Lessor any security deposit, rent or other sums then held by Tenant in connection with the Sublease.

“**Master Lease Termination**” means any event, which by voluntary or involuntary act or by operation of law, might cause or permit the Master Lease to expire, be terminated, cancelled, foreclosed against, or otherwise come to an end, including but not limited to: (1) a default by Tenant under the Master Lease of any of the terms or provisions thereof (beyond any period given Tenant under the Master Lease to cure such default); (2) foreclosure proceedings brought by the holder of any mortgage or trust deed to which the Master Lease is subject; or (3) the termination of Tenant's leasehold estate by dispossession proceeding or otherwise (but specifically excluding the conveyance of title pursuant to Section 2 above).

6. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to all agreements and restrictions contained in the Master Lease, the Sublease and herein with respect to subleasing, assignment, or other transfer.

7. **Ground Lessor Consent Not Required; Estoppel.** Ground Lessor acknowledges receipt of a copy of the Sublease. Ground Lessor hereby acknowledges that the Sublease contemplates a "Permitted Use" pursuant to Section 2 of the Ground Lease for which no further Ground Lessor consent is required. Ground Lessor represents that (i) Tenant has paid all rent and additional rent presently payable and billed pursuant to the Master Lease as of the date of this Agreement, (ii) to its best knowledge, no event has occurred which is, or with the giving of notice or passage of time or both will become, a default under the Master Lease, on the part of either Tenant or the Ground Lessor, (iii) Tenant is currently the tenant under the Master Lease and the Master Lease is presently in full force and effect, (iv) Ground Lessor has not given any notices of default citing any defaults under the Master Lease which remain uncured, and (v) the Master Lease: (a) constitutes a true, correct and complete copy of the document it purports to be, and (b) contains the entire agreement and understanding of Tenant and Ground Lessor with respect to the subject matter thereof.

8. **Term.** This Agreement shall serve to evidence the initial term of the Master Lease is ninety six (96) years commencing on the "Effective Date" defined in the Master Lease.

9. **Incorporation by Reference.** This Agreement is being executed for recording purposes only, is not intended to be a summary of the Master Lease or the Sublease and is subject to the terms of the Master Lease and Sublease. All of the terms and conditions of the Master Lease and Sublease are incorporated herein by this reference to the same extent as if set forth herein at length, and the failure to include any term or condition shall not prejudice Ground Lessor's, Tenant's or Subtenant's rights with respect thereto. In the event of any conflict between this Agreement and the Master Lease or Sublease, this Agreement shall control as applicable.

10. **Notices.** Notices required or desired to be given hereunder (including, but not limited to, a copy of any notice of default by Tenant or Subtenant under the Sublease, notice of which default shall be given to Ground Lessor promptly by the non-defaulting party) shall be effective either upon personal delivery or on the next business day following deposit with a recognized overnight courier, addressed to Ground Lessor (notwithstanding any contrary of the Sublease) as follows:

To Ground Lessor: Sayreville Economic and Redevelopment Agency
167 Main Street
Sayreville, New Jersey 08872
Attn.: Joseph Ambrosio, Executive Director
Telephone No.: (732) 390-7020
Fax No.: (732) 390-2922

With a copy to: Hoagland, Longo, Moran, Dunst & Doukas, LLP
40 Paterson Street
New Brunswick, New Jersey 08903
Attn: Michael J. Baker, Esq. and Anthony Iacocca, Esq.
Telephone No.: (732) 545-4717
Fax No.: (732) 545-4579

If to Tenant: Sayreville Seaport Associates Urban Renewal, L.P.
c/o North American Properties-Atlanta, Ltd.
1175 Peachtree Street, Suite 1650
Atlanta, Georgia, 30361

Attn: Lease Administration

With a copy to:

PGIM Real Estate
655 Broad Street, Floor 14
Newark, NJ, 07102
Attn: Legal Department

With a copy to:

PGIM Real Estate
655 Broad Street, Floor 14
Newark, NJ, 07102
Attn: Asset Manager – Riverton (Sayreville)

With a copy to :

Quarles & Brady, LLP
300 N. LaSalle Street, Suite 4000
Chicago, IL 60654-3406
Attn: Robert Messerly, Esq.

With a copy to:

Quarles & Brady, LLP
33 East Main Street, Suite 900
Madison, WI 53703-3095
Attn: Matthew Dombroski, Esq.

To Subtenant:

QuickChek Corp.
Attn: Richard Lamont, Director of Real Estate
3 Old Highway 28
P.O. Box 600
Whitehouse Station, NJ, 08889
Telefax No. (908) 534-7216

with a copy to:

Donna A. Sisco, Esq.
Giordano, Halleran & Ciesla
125 Half Mile Road, Suite 300
Red Bank, NJ, 07701
Telefax No. (732) 224-6599

11. **Entire Agreement.** This Agreement contains the entire agreement of Ground Lessor, Tenant and Subtenant with respect to the subject matter hereof, and supersedes all prior agreements inconsistent herewith. This Agreement may be amended only in writing, signed by all parties hereto.

[Remainder of page left intentionally blank]

WITNESS:

SUBTENANT:

QUICKCHEK CORP., a New Jersey Corporation

By: _____

Name: _____

Title: : _____

STATE OF _____)

) **ss.:**

COUNTY OF _____)

On the ___ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared, _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he was authorized to and did execute same in his capacity as _____ of the entity named herein, and that by his signature on the instrument, the entity upon behalf of which the individual acted, executed the instrument.

Notary Public

EXHIBIT A

DEMISED PREMISES

EXHIBIT B

PREMISES