

DOCKET# 14896

Type: EAS
PAGES: 31

JAMES N. HOGAN
GLOUCESTER COUNTY CLERK
RECEIPT#: 11371

10:49:15 A.M.

03/11/2004

DB 3741 204

GLOUCESTER COUNTY RECORDING DATA PAGE

PLEASE DO NOT DETACH THIS PAGE FROM THE ORIGINAL
DOCUMENT AS IT CONTAINS IMPORTANT INFORMATION AND
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330 p

RECORD & RETURN TO:

*New Jersey Title Agency
15 S. Main St.
Woodstown NJ 08098*

GLOUCESTER COUNTY RECORDING DATA PAGE
JAMES N. HOGAN, COUNTY CLERK

WS-14530

Record and return to:
Edward A. Penberthy, Esq.
Ballard Spahr Andrews & Ingersoll, LLP
Plaza 1000-Suite 500
Main Street
Voorhees, New Jersey 08043-4636

Prepared by: Edward A. Penberthy, Esq.
Edward A. Penberthy, Esquire

**CROSS-ACCESS, UTILITY, SIGNAGE, LANDSCAPING AND DRAINAGE
EASEMENT**

THIS EASEMENT AGREEMENT (hereinafter the "Easement Agreement") is entered into this 5th day of March, 2004,

BETWEEN: **GLOUCESTER NEW COMMUNITIES COMPANY, INC.**, a New Jersey corporation having an office at Village Center Drive, Suite 210, Swedesboro, New Jersey 08085,

hereinafter referred to as "GNCC,"

SUMMIT VENTURES, L.L.C., a New Jersey limited liability company having an office located at 1920 Frontage Road, Suite 107-Landmark II, Cherry Hill, New Jersey 08034

hereinafter referred to as "Summit,"

AND: **FRANKLIN SAVINGS BANK, S.L.A.**, a Savings and Loan Association having an office at 1179 Route #40, Woodstown, New Jersey 08098,

hereinafter referred to as "Franklin."

W I T N E S S E T H

WHEREAS, GNCC is the owner of certain real property to be shown on the Tax Map of the Township of Woolwich as Block 4, Lots 3 and 4 and described on Schedule A attached hereto (the "GNCC Property"); and

WHEREAS, Franklin is the owner of certain real property to be shown on the Tax Map of the Township of Woolwich as Block 4, Lot 4.01, described on Schedule B attached hereto (the "Franklin Property"), which lot 4.01 was subdivided from the lands previously known as Lot 4 of Block 4 on the Tax Map and owned by GNCC. The Franklin Property was deeded from GNCC to Franklin by Deed dated even date herewith to be recorded in the Gloucester County Clerk's Office prior to the recording of this Easement Agreement; and

WHEREAS, Summit is the developer and contract purchaser of the GNCC Property by virtue of an Option and Sale Agreement dated August, 1996, as amended; and

WHEREAS, Franklin intends to develop the Franklin Property for use as a bank. Summit intends to develop the GNCC Property consistent with the Town Center zone and

Summit's General Development Plan approval. Franklin and Summit intend that the uses of both properties may share in common the access roads, utilities, landscaping, signage and drainage facilities to be constructed to service the properties.

NOW, THEREFORE, the parties to this Easement Agreement, in consideration of One (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties hereto, agree and covenant as follows:

1. Recitals. The Recitals set forth above are hereby incorporated in and made part of this Easement Agreement.
2. GNCC Easement Area. GNCC hereby grants and conveys to Franklin, its successors and assigns, an easement on the portions of the GNCC Property described on Schedule C attached hereto (Access Easement #1 Over Lot 4 Block 4 and Access Easement #2 Over Lot 4 Block 4) (the "GNCC Easement Area") for installation and maintenance of vehicular and pedestrian access, utilities, signage, landscaping, grading, drainage, and stormwater management facilities under terms and conditions more specifically described below. The easement on the GNCC Easement Area shall also be for the benefit of Summit, as developer, and the owners of future lots to be subdivided from the GNCC Property ("Future Lot Owners"), and Franklin accepts and acknowledges that the easement granted hereunder is subject to the rights of the Future Lot Owners to have access to their properties, connect to utilities and, if required by Summit, to share signage with Franklin.
3. Franklin Easement Area. Franklin hereby grants and conveys to GNCC, Summit and the Future Lot Owners, their successors and assigns, an easement on the Franklin Property for installation and maintenance of vehicular and pedestrian access, utilities, signage, landscaping, grading, drainage and stormwater management facilities which may be required in connection with the future development of the GNCC Property under terms and conditions more specifically described below. This easement area shall be located on a portion of the Franklin

Property which shall be shown on the Franklin Property site plan as an access and utility easement (the "Franklin Easement Area").

4. Franklin Site Plan. Franklin shall provide GNCC and Summit with its site plan prior to submitting it for approval to any governmental authorities. GNCC and Summit shall have ten (10) days from the date of submission to review and approve or disapprove of the site plan. It is understood by the parties that the rights and obligations granted in this Easement Agreement to GNCC with regard to review and approval of plans, installation and maintenance of improvements, and general matters relating to the development of the GNCC Property may be implemented by Summit. The site plan shall show the vehicular and pedestrian access easement, utility easement, signage easement, landscaping easement, if any, grading and shared stormwater management easements described in Paragraph 3 above. The site plan will show the locations of the GNCC easements described in paragraph 2. GNCC's and Summit's approval of the site plan shall not be unreasonably withheld. Any failure of GNCC and Summit to respond with comments to the site plan within ten (10) days shall be considered an approval of the site plan as submitted. If Summit or GNCC does not approve the site plan, it shall advise Franklin of the reasons for its objections and present Franklin with alternatives acceptable to Summit or GNCC respectively. A revised site plan shall then be submitted incorporating the acceptable alternatives provided such alternatives do not unreasonably interfere with Franklin's use of the Franklin Property for a bank. Franklin shall provide GNCC and Summit with copies of all engineer review letters and revisions to the site plan required by governmental authorities or submitted by Franklin. Franklin will provide GNCC and Summit with the final approved site plan.

5. Changes to Franklin Site Plan. Franklin agrees that it must submit any proposed changes to any approved site plans, landscaping and architectural plans to Summit and GNCC

for approval. Franklin agrees that before any changes not shown on the approved plan will be effective, Franklin must first procure Summit's and GNCC's reasonable approval of the design, plans and specifications. In the event Franklin desires to make any changes, they agree they will not do so unless they first obtain Summit's and GNCC's written consent, which consent shall be given at Summit's and GNCC's reasonable discretion. Technical revisions required by the Planning Board of the Township of Woolwich or the Gloucester County Planning Board and not adversely changing or impacting the appearance of the Franklin Property shall not require Summit's or GNCC's approval. In all cases, Summit and GNCC agree that their approval shall not be unreasonably withheld or delayed. Summit and GNCC agree to respond to all submissions within ten (10) days of receipt and failure to respond shall be a waiver of Summit's and GNCC's right of review.

6. Installation of Improvements. Franklin shall, at its sole cost and expense, install the access roads, internal driveways, utilities, signage, landscaping, grading, drainage and stormwater management facilities required to service Franklin's Property. It shall pay for all legal, engineering and governmental permitting expenses associated with the improvements to be constructed. All improvements shall be in accordance with the approved site plan and the parties agree to file a copy of the site plan showing the location of the easements through a supplemental easement amendment filed with the Gloucester County Clerk's Office. Franklin shall bond the improvements with the Township and County and complete same to the satisfaction of the Township and the County.

7. Routine Maintenance. Franklin, at Franklin's sole cost and expense, shall perform or cause to be performed all routine maintenance within the Franklin Easement Area and the GNCC Easement Area, including without limitation, the removal of all snow, ice, debris,

filth and refuse to the extent reasonably necessary to keep the Franklin Easement Area and GNCC Easement Area in a safe, clean and orderly condition. This obligation is subject to the provisions of Paragraph 17.

8. Access Area Improvements. GNCC grants to Franklin a non-exclusive easement through, upon and under the GNCC Easement Area for the purposes of installing, inspecting, maintaining and repairing the access roadways, internal driveways, curbing, storm drainage facilities, grading and landscaping required along the roadways which are located in the GNCC Easement Area (the "Access Area Improvements"). The rights granted herein include the right to enter and re-enter upon the GNCC Easement Area from time to time by Franklin's agents, servants, contractors, tenants, subtenants and employees on foot and with vehicles and machinery, for the purpose of installing, inspecting, maintaining and repairing the Access Area Improvements, subject to any required governmental approvals, and the further right to remove trees, bushes, shrubs, undergrowth and other obstructions interfering with the Access Area Improvements. The rights granted hereunder shall include the right for Franklin to enter upon the GNCC Easement Area along the County roads to construct and maintain any County right of way improvements required by its approvals. Franklin shall install the Access Area Improvements at its sole cost and expense.

9. Franklin Access Easement. Franklin grants and conveys to GNCC, Summit and Future Lot Owners, their successors and assigns, a non-exclusive easement on the Franklin Easement Area for pedestrian and vehicular access to their properties by use of the Access Area Improvements to be constructed by Franklin.

10. Utility Facilities. GNCC grants and conveys to Franklin a non-exclusive water, sewer, gas and electric easement through, upon, and under the GNCC Easement Area (the

“Utility Easement”). The Utility Easement is granted for the construction, use, alteration, maintenance, repair and replacement of sanitary sewer, water, gas and electric facilities, and all related pipes, valves, manholes, and all other equipment necessary for sanitary sewer, water, electric and gas services (collectively the “Utility Facilities”) located within the GNCC Easement Area, in accordance with and subject to obtaining all required governmental approvals and in accordance with all applicable laws, rules, regulations, orders and ordinances pertaining to the installation and construction of the Utility Facilities or their operation. Franklin shall install such improvements, at Franklin’s sole cost and expense.

11. Franklin Utility Easement. Franklin acknowledges the rights of GNCC, Summit and Future Lot Owners, their successors and assigns, at their sole cost and expense, to connect to the Utility Facilities to be installed by Franklin and grants an easement to GNCC, Summit and Future Lot Owners on and under the Franklin Easement Area for the purposes described in Paragraph 9 above.

12. Sign Easement. GNCC grants a non-exclusive easement to Franklin to install a freestanding sign (or signs, if approval for more than one sign is granted) within the GNCC Easement Area (the “Sign Easement”). The sign(s) shall be expressly approved by the Planning Board of the Township of Woolwich and by GNCC and Summit. Franklin agrees that it will maintain said sign(s) in good condition and repair.

13. Landscaping Easement. GNCC grants an easement to Franklin to install landscaping within the GNCC Easement Area (the “Landscaping Easement”). The parties agree that Franklin, at Franklin’s sole cost and expense, shall be responsible for the landscaping obligations, if any, required by the Woolwich Township Planning Board or any other governmental agency having jurisdiction over the development of the property located within the

Franklin Easement Area and GNCC Easement Area and shall install, maintain and replace any trees, bushes, shrubs or other plants or vegetation as required by the Woolwich Township Planning Board or said other body.

14. Drainage Easement. GNCC does hereby grant and convey unto Franklin a non-exclusive easement over, under and upon the premises described in Schedule D (Temporary Drainage Easement Over Lot 4 Block 4) (the "Drainage Easement") to build a temporary detention basin together with such headwalls, culverts, pipes, inlets and related storm water management facilities located on the GNCC Property (herein collectively the "Drainage Facilities") as may be shown on a drainage plan to be prepared by Franklin and as approved by the Woolwich Township Planning Board. The Drainage Facilities on the GNCC Property and the Franklin Property shall be installed at Franklin's sole cost and expense. The purpose of the Drainage Facilities is to control and detain stormwater runoff from the GNCC Property, the Franklin Property and any County road improvements that may be installed pursuant to any approved plan. GNCC hereby grants unto Franklin, its successors and assigns, the right to enter upon the Drainage Easement for the construction, installation and maintenance of the Drainage Facilities subject to Franklin procuring all required governmental approvals and permits necessary for the construction and operation of the Drainage Facilities in accordance with an approved drainage plan. All work shall be undertaken by Franklin in accordance with all applicable law, rules, regulations, orders and ordinances, and shall be completed by Franklin within thirty (30) months from the date of this Agreement. Upon completion of the work, Franklin shall provide GNCC and Summit with a copy of an "as-built" survey showing the location of the Drainage Facilities within the Drainage Easement. Franklin shall be responsible for the cost of the ordinary and necessary maintenance of the Drainage Facilities in order to keep

same in a reasonable functioning condition. Subject to the provisions of Paragraph 16 or the occurrence of a Trigger Event as provided in Paragraph 17, Franklin shall be solely responsible for maintenance of the Drainage Facilities.

15. Reservation of Right to Use and Relocation of Drainage Facilities. GNCC and Summit, their successors and assigns, retain and reserve to themselves and their employees, tenants, subtenants, invitees, licensees and agents, the right to use the Drainage Easement for any other purpose not inconsistent with the grant of the easement to install, construct and maintain the Drainage Facilities including, but not limited to, any other easements that may be within the Drainage Easement. GNCC and Summit's reservation of use shall also include the right of GNCC or Summit to relocate the Drainage Facilities, including the stormwater basin, to such other location on the GNCC Property as GNCC or Summit reasonably determines (the "Relocated Drainage Facilities"), subject to GNCC or Summit securing all required and necessary governmental permits and approvals for the construction of the Relocated Drainage Facilities prior to their relocation. GNCC or Summit shall be responsible, at GNCC or Summit's sole cost and expense, for all costs incurred arising from the construction, installation, and restoration of the Relocated Drainage Facilities, including, but not limited to, the costs for restoring the Drainage Easement and relocating the stormwater management pipes and connections from the Drainage Easement and Drainage Facilities into the Relocated Drainage Facilities, all without any significant interruption to Franklin's use and benefit of the stormwater management system created by this Easement.

16. Relocated Drainage Facilities Expenses. In the event GNCC or Summit relocates the Drainage Facilities pursuant to Paragraph 15 above, GNCC or Summit shall assume all rights and responsibilities for the construction, installation, maintenance, repair and restoration of the

Relocated Drainage Facilities. GNCC or Summit shall bill Franklin for Franklin's proportionate share of maintenance costs in accordance with the following formula: Franklin's pro rata cost shall be determined by dividing the total area of impervious surface located on Franklin's Property by the total impervious surface located on both the GNCC Property and the Franklin Property (excluding any area associated with County road improvements), that drains into the Drainage Facilities. The allocation of impervious surface draining into the Drainage Facilities shall be based upon the final approved site plan and construction plans for the development of the Franklin Property and the GNCC Property. Any dispute as to the allocation of maintenance costs between the parties hereto shall be resolved by arbitration in accordance with the Rules of the American Arbitration Association in the County of Gloucester, whose determination as to the percentage of impervious coverage utilizing the Drainage Facilities and associated maintenance costs reasonableness and allocation shall be binding. Maintenance costs of the basin, whether it is temporary or permanent, shall be exclusive of (1) any property maintenance, administrative or management fees incurred or imposed by GNCC or Franklin; (2) maintenance costs incurred for areas of the GNCC Property and the Franklin Property outside the GNCC Easement Area or the Franklin Easement Area; or (3) services rendered by or on behalf of Franklin or GNCC that are unrelated to the GNCC Easement Area or the Franklin Easement Area.

17. Trigger Event. Until such time as GNCC, Summit, any Future Lot Owner, their successors or assigns, procures a building permit to construct building improvements on any portion of the GNCC Property, which shall hereinafter be referred to as a "Trigger Event," Franklin shall remain responsible for the maintenance of the Access Area Improvements, Utility Facilities, Drainage Facilities, Signage and Landscaping within the GNCC Easement Area and Franklin Easement Area. Upon the occurrence of a Trigger Event, GNCC or Summit, their

successors and assigns, shall assume the responsibility of maintaining all of the Access Area Improvements, Utility Facilities, Drainage Facilities, Signage and Landscaping within the GNCC Easement Area and Franklin will thereafter pay GNCC or Summit on a monthly basis a percentage share of the maintenance costs determined as a percentage calculated by dividing the square footage of the Franklin building (the numerator) by the total square footage of the buildings constructed on the entire property (being Block 4, Lots 3, 4 and 4.01 and any subdivided lots created from those lots) (the denominator). Franklin shall maintain all of the Access Area Improvements, Utility Facilities, Drainage Facilities, signage, and Landscaping located on the Franklin Property at its sole cost and expense.

18. Future Signage. Franklin acknowledges and agrees to cooperate with GNCC, Summit and Future Lot Owners, their successors and assigns, in entering into agreements with regard to the signage to be located in the GNCC Easement Area, including construction and cost sharing agreements with regard to the maintenance of the signage to be constructed, and acknowledges that the easement granted to Franklin in Paragraph 12 of this Easement Agreement, is not an exclusive easement but an easement to be shared with the Future Lot Owners.

19. Relocation of Access Roads. The parties hereby covenant and agree that access roads for the Franklin Property, which would include the driveway access point onto Center Square Road, a/k/a Old Ferry Road (County Route 620) and the driveway access point on Auburn Road (County Route 551) (collectively, the "Access Points") shall remain within the GNCC Easement Area and the Franklin Easement Area, unless any governmental agency or public or private utility requests a significant relocation of the Access Points as part of a site plan application of Franklin, GNCC, Summit or a Future Lot Owner, or Summit reasonably

determines that such location or configuration is not suitable or appropriate for the future development, design or commercial lay-out of structures on the GNCC Property. In the event any governmental agency or public or private utility or Summit requests a significant relocation of the Access Points, Franklin shall be provided with notice of said relocation request and shall have the opportunity to review and comment on the proposed relocation, but under no circumstances shall Franklin's right to an opportunity to review and comment on the proposed relocation be construed as a limitation on GNCC or Summit's reserved right to relocate the Access Points where requested by any governmental agency or public or private utility as part of the development of GNCC's land. Any widening or relocation of the Access Points once the access roadways have been constructed by Franklin shall be at the sole cost and expense of the party requiring same and shall be performed in such a manner as to cause the least possible interruption in Franklin's access to and use of its property, and any relocation of landscaping and signage shall be performed in such a manner as to restore the GNCC Easement Area and Franklin Easement Area as close as possible to their former condition.

20. Failure to Maintain. In the event either party fails to maintain the Access Area Improvements, Utility Facilities, Drainage Facilities, Signage or Landscaping as provided herein (collectively, the "Common Facilities"), upon reasonable written notice to the party failing to properly maintain the Common Facilities, which notice is hereby deemed waived in an event of an emergency that materially impairs or prevents the operation of business on the respective properties, the party providing notice may enter upon the GNCC Easement Area or Franklin Easement Area to undertake said maintenance obligations, and all costs associated with said maintenance, after subtracting the notice party's fair share of the cost as calculated in Paragraph

17 above, shall be reimbursed to the party providing notice upon receipt of an invoice therefor. Said invoice shall be paid within thirty (30) days of receipt thereof.

21. **Parking.** The parties expressly agree that no parking shall occur within the GNCC Easement Area or Franklin Easement Area including the parties' successors, assigns, invitees, vendors, customers, contractors, licensees or employees. Either party may enforce this restriction by the forcible removal and towing of any vehicles parked within the GNCC Easement Area or Franklin Easement Area in violation of this Easement Agreement.

22. **Structures.** The parties agree that no barriers, fences, curbs, walls, ditches, barricades or other structures will be erected on or within the GNCC Easement Area and Franklin Easement Area so as to interfere with, impede, slow, divert or in any way prevent vehicular and pedestrian traffic from freely passing across and between the GNCC Property and the Franklin Property.

23. **Columbia Gas Pipeline.** The parties accept the easements granted herein subject to any and all covenants, restrictions, easements and encumbrances existing of record, including, but not limited to, a Columbia Gas Transmission Corp. Pipeline Easement.

24. **Further Development.** This Easement Agreement is not to be construed as to prevent or intend to prevent further or additional development on or use of the GNCC Property or the Franklin Property from time to time in a manner not inconsistent with the terms of this Easement Agreement.

25. **Revisions to Easement Agreement.** The parties to this Easement Agreement acknowledge and agree that the Franklin Property is being developed as a part of the larger future development of the GNCC Property. As GNCC or Summit proceeds with the development of the GNCC Property, revisions or alterations may need to be made to this

Easement Agreement in order to further the development of the GNCC Property or at such time as the development of the GNCC Property is completed (collectively, the "Revisions"). In the event such Revisions are needed, Franklin hereby agrees to cooperate with GNCC or Summit, their successors and assigns, and willingly agrees to such Revisions to this Easement Agreement as may be reasonably necessary to the commercial development of the GNCC Property. Any such Revisions must be approved in writing and signed by the parties to be valid, effective and enforceable.

26. Insurance. GNCC and Franklin shall cause to be issued a commercial general liability policy to provide liability insurance for their respective properties with coverage in the minimum amount of \$1,000,000/\$3,000,000 and shall name each other as an additional insured. Each party shall supply the other with a certificate of such insurance. The policies shall be issued by responsible insurance companies licensed to do business in the State of New Jersey and shall contain provisions requiring not less than sixty (60) days' notice of cancellation to each party. The parties agree that GNCC shall be named as an added beneficiary to any performance bond posted by Franklin with Woolwich Township, but only to the extent that said Performance Bonds relate to the construction of the improvements required under this Easement Agreement.

27. Indemnification. Each party shall indemnify and save harmless the other from and against any and all claims or damages resulting from the obligations or rights granted under this Easement Agreement, for injury to person or loss of life, or damage to property, and any and all fees, costs and expenses related thereto, except for those claims resulting from or contributed to by the negligence, errors, acts or omissions of the party otherwise to be indemnified. Each party shall give prompt notice to the other of any claims or demands. The mutual indemnification granted herein shall be valid and effective notwithstanding the fact that the

injured party is an invitee or licensee of the parties hereto. Notwithstanding anything to the contrary herein, the parties agree that the indemnification herein and any liability arising from this Easement Agreement shall specifically exclude any indirect and consequential damages for lost revenue, income or profits ("Consequential Damages") related to any aspect of the interruption of business operations conducted on the properties, and all claims shall be limited solely to actual out of pocket expenses incurred in order to cure said breach.

28. Remedies. The terms and conditions of this Easement Agreement shall be enforceable by suit for specific performance and mandatory injunctive relief, in addition to any other remedy available in law or equity, but excluding any claim for Consequential Damages.

29. Jurisdiction. This Easement Agreement shall be governed by, construed and enforced in accordance with the laws of the State of New Jersey.

30. Parties Bound. This Easement Agreement shall be binding on the parties hereto, and their successors, assigns, heirs and transferees, including each respective tenant, subtenant, employee, agent, contractor, invitee, vendor or customer. The rights and obligations hereunder run with the land and with the title to the respective properties. In the event any of the parties shall transfer (including a transfer by operation of law) any property subject to the easement granted in this Easement Agreement or benefited by the easement granted in this Easement Agreement, the party making such transfer (or its successor in interest) shall, with respect to the property transferred, be released from all obligations hereunder and shall no longer be bound by the terms of this Easement Agreement with respect to the period following such transfer and shall no longer be entitled to the rights and benefits hereunder. Wherever the terms "GNCC," "Summit" and/or "Franklin" are used herein, said terms are deemed to include all successors and

assigns of GNCC, Summit or Franklin, as the case may be, whether or not the words "successors and assigns" are expressly set forth herein.

31. Authorization. GNCC represents that it is duly authorized to enter into this Easement Agreement, and that the person executing this Easement Agreement on its behalf has been duly authorized to execute this Easement Agreement and any other documents reasonably necessary to carry out the terms and conditions stated herein. Summit represents that it is duly authorized to enter this Easement Agreement, and that the persons executing this Easement Agreement on its behalf have been duly authorized to execute this Easement Agreement and any other documents reasonably necessary to carry out the terms and conditions stated herein. Franklin represents that it is duly authorized to enter into this Easement Agreement, and that the person executing this Easement Agreement on its behalf has been duly authorized to execute this Easement Agreement and any other documents reasonably necessary to carry out the terms and conditions stated herein.

32. Enforceability. If any provision of this Easement Agreement or the application thereof to any party shall be held to be invalid or illegal, or otherwise unenforceable, the remaining provisions hereof or the application of such provisions to any party other than those as to which it is held to be illegal, void or unenforceable, nevertheless shall remain in full force and effect and shall not be affected by such illegality, invalidity, or unenforceability.

33. No Joining of Parties. Nothing in this Easement Agreement shall be construed to make GNCC, Summit and Franklin partners or constitute a joint venture or render any party liable for the debts or obligations of the other party.

34. Further Actions. GNCC, Summit and Franklin each agree that, at any time or from time to time, upon written request of the other, they shall execute and deliver all such

further documents and do all such other acts and things as reasonably may be required to effectuate the purposes of this Easement Agreement, provided that execution and delivery of such further documents and doing of such further acts or things does not increase their obligations under this Easement Agreement.

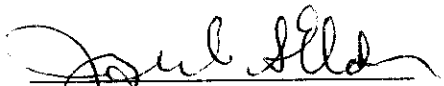
35. Entire Agreement. This Easement Agreement sets forth the entire agreement and understanding of the parties with respect to the agreements contemplated hereby and supersedes all prior agreements, arrangements, and understanding relating to the subject matter hereof. This Easement Agreement may be amended, modified, superseded, or canceled only by a written instrument executed by the parties hereto.

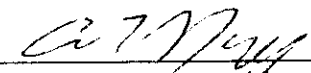
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IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned has executed this Easement Agreement as of the day and year above written.

ATTEST:

GLOUCESTER NEW COMMUNITIES
COMPANY, INC.


Jacqueline A. Elder
Assistant Secretary

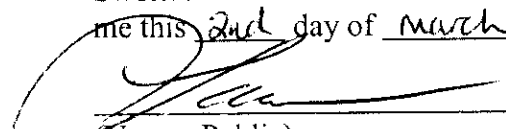
By: 
Akos L. Nagy, President

STATE OF NEW JERSEY :
COUNTY OF Gloucester : S.S.

BE IT REMEMBERED, that on March 2, 2004, before me, the undersigned authority, personally appeared Jacqueline A. Elder, who being by me duly sworn, and on his/her oath says that he/she is the Assistant Secretary of GLOUCESTER NEW COMMUNITIES COMPANY, INC., the Company within named, and that AKOS L. NAGY is the President; that deponent knows the common or corporate seal of said Corporation and that the seal annexed to the within instrument is such common or corporate seal; that the said instrument was signed by the said President and the seal of said Corporation affixed thereto in the presence of deponent; that said instrument was signed, sealed and delivered as and for the voluntary act and deed of said Corporation for the uses and purposes therein expressed, pursuant to a resolution of the Board of Directors of said Corporation; and at the execution thereof, this deponent subscribed his/her name thereto as witness.


Jacqueline A. Elder

Sworn and subscribed to before
me this 2nd day of March, 2004


(Notary Public)

Laurie Morris
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES OCTOBER 16, 2007

Witness:

FRANKLIN SAVINGS BANK, S.L.A.

Donna L. Madara

By: [Signature]
Name: DAVID W. LINDSTROM
Title: PRESIDENT/CEO

STATE OF NEW JERSEY

:
: SS

COUNTY OF SALEM

:

I CERTIFY that on March 5, 2004, David W. Lindstrom
personally came before me, and this person
acknowledged under oath, to my satisfaction, that:

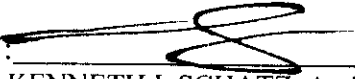
- (a) this person is the President/CEO of
FRANKLIN SAVINGS BANK, S.L.A., the Savings and Loan Association named in this
document;
- (b) this person signed and delivered the within instrument as such officer
aforesaid;
- (c) this instrument was signed and delivered by FRANKLIN SAVINGS
BANK, S.L.A. as its voluntary act duly authorized.

Donna L. Madara
(Notary Public)

Donna L. Madara
Notary Public of New Jersey
My Commission Expires December 13, 2008

SUMMIT VENTURES, L.L.C.

BY: COWICH ASSOCIATES, Member

BY: 
KENNETH I. SCHATZ, Authorized Partner

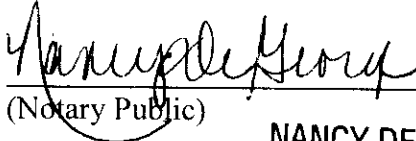
BY: TWENTY TWENTY, LLC, Member

BY: 
ANDREW G. LONG, Authorized Member

STATE OF NEW JERSEY :
COUNTY OF Camden :SS
:

BE IT REMEMBERED, that on this 1st day of March, 2004, KENNETH I. SCHATZ personally appeared before me and acknowledged under oath to my satisfaction that he personally signed and delivered the foregoing document, that he was authorized to execute the foregoing document on behalf of COWICH ASSOCIATES, a New Jersey general partnership and a member of SUMMIT VENTURES, L.L.C., a New Jersey limited liability company, and this document is delivered as the duly authorized and voluntary act of COWICH ASSOCIATES and SUMMIT VENTURES, L.L.C.

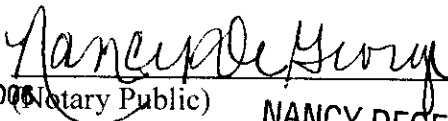
NANCY DeGEORGE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires November 19, 2006


(Notary Public)
NANCY DEGEORGE

STATE OF NEW JERSEY :
COUNTY OF Camden :SS
:

BE IT REMEMBERED, that on this 1st day of March, 2004, ANDREW G. LONG personally appeared before me and acknowledged under oath to my satisfaction that he personally signed and delivered the foregoing document, that he was authorized to execute the foregoing document on behalf of TWENTY TWENTY, LLC, a New Jersey limited liability company and a member of SUMMIT VENTURES, L.L.C., a New Jersey limited liability company, and this document is delivered as the duly authorized and voluntary act of TWENTY TWENTY, LLC and SUMMIT VENTURES, L.L.C.

NANCY DeGEORGE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires November 19, 2006


(Notary Public)
NANCY DEGEORGE

Schedule A

GNCC Property
Block 4, Lots 3 and 4



consulting engineer services
Engineers, Planners, and Land Surveyors

January 26, 2004

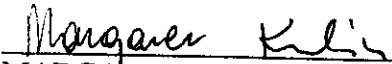
LEGAL DESCRIPTION
LOT 3 BLOCK 4

LANDS SITUATE
WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point in the existing Southeasterly right-of-way line of Auburn Road (C.R. 551) common corner to Lots 3 and 4, Block 4, and extending from the described point of beginning; Thence

- 1) Along the existing Southeasterly right-of-way line of Auburn Road, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 697.84 Feet to a point in the division line common to Lots 3 and 2, Block 4; Thence
- 2) Along said division line South 70 Degrees 50 Minutes 15 Seconds East, a distance of 566.26 Feet to a in the Westerly line of Pennsylvania Reading Seashore Lines; Thence
- 3) Along Westerly line of Pennsylvania Reading Seashore Lines, along a curve turning to the Left in a Southeasterly direction having a radius of 2919.82 Feet and an arc length of 591.28 Feet to a point in the division line common to Lots 3 and 4, Block 4; Thence
- 4) Along said division line North 82 Degrees 49 Minutes 50 Seconds West, a distance of 70.76 Feet to a point; Thence
- 5) South 70 Degrees 49 Minutes 50 Seconds East, a distance of 978.39 Feet to the point and place of beginning.

Being known as Lot 3, Block 4 as shown on the Township of Woolwich Tax Map.
Being also described as Tract 2 in Deed Book 1252 Page 446 recorded 11/9/73.


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NJ Certificate of Authorization #GA276725



consulting engineer services
Engineers, Planners, and Land Surveyors

October 21, 2003
Revised December 8, 2003

LEGAL DESCRIPTION
PROPOSED LOT 4 BLOCK 4

Plan of Minor Subdivision

LANDS SITUATE

WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point in the existing Southeasterly right-of-way line of Auburn Road (C.R. 551) said point being North 50 Degrees 52 Minutes 04 Seconds East and 454.90 Feet distant from the intersection of the existing Southeasterly right-of-way line of Auburn Road (C.R. 551) with the existing Northeasterly right-of-way line of Center Square Road (C.R. 620), and extending from the described point of beginning; Thence

- 1) Along the existing Southeasterly right-of-way line of Auburn Road, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 167.57 Feet to a point in the division line common to Lots 3 and 4, Block 4; Thence
- 2) Along said division line South 70 Degrees 49 Minutes 50 Seconds East, a distance of 978.39 Feet to a point; Thence
- 3) Along the same South 82 Degrees 49 Minutes 50 Seconds East, a distance of 70.76 Feet to a point in the Westerly line of Pennsylvania Reading Seashore Lines; Thence
- 4) Along Westerly line of Pennsylvania Reading Seashore Lines, South 00 Degrees 52 Minutes 20 Seconds East, a distance of 121.10 Feet to a point; Thence
- 5) Along the same South 00 Degrees 17 Minutes 40 Seconds East, a distance of 460.50 Feet to a point in the existing right-of-way line of Center Square Road; Thence
- 6) Along the existing right-of-way line of Center Square Road, North 84 Degrees 31 Minutes 10 Seconds West, a distance of 414.66 Feet to a point; Thence
- 7) Along the same North 68 Degrees 04 Minutes 55 Seconds West, a distance of 538.26 Feet to a point; Thence
- 8) Still along the existing right-of-way line of Center Square Road, North 63 Degrees 48 Minutes 00 Seconds West, a distance of 263.80 Feet to a point in the proposed Lot Line; Thence

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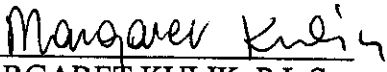
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- 9) Along said proposed Lot Line North 26 Degrees 17 Minutes 14 Seconds East, a distance of 332.00 Feet to a point; Thence
- 10) Along the same, North 39 Degrees 07 Minutes 56 Seconds West, a distance of 195.00 Feet to the point and place of beginning.

Hereinabove described Proposed Lot 4 Block 4 containing 15.66 Ac. is graphically shown on the plan entitled PLAN OF MINOR SUBDIVISION, PLATE 3, BLOCK 4, LOT 4, TOWNSHIP OF WOOLWICH, GLOUCESTER COUNTY, NEW JERSEY, as was prepared by Consulting Engineer Services, dated 9/18/03 and revised 12/08/03. CES #1906-14.

SAID LANDS being subject to a Road Easement, dedicated to Gloucester County, as is graphically shown on the hereinabove described plan.


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Schedule B

Franklin Property
Block 4, Lot 4.01



consulting engineer services
Engineers, Planners, and Land Surveyors

October 21, 2003
Revised December 8, 2003

LEGAL DESCRIPTION
PROPOSED LOT 4.01 BLOCK 4

Plan of Minor Subdivision

LANDS SITUATE

WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point formed by the intersection of the existing Southeasterly right-of-way line of Auburn Road (C.R. 551) with the existing Northeasterly right-of-way line of Center Square Road (C.R. 620), and extending from the described point of beginning; Thence

- 1) Along the existing Southeasterly right-of-way line of Auburn Road, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 454.90 Feet to a point in the proposed Lot Line; Thence
- 2) Along said proposed lot line South 39 Degrees 07 Minutes 56 Seconds East, a distance of 195.00 Feet to a point; Thence
- 3) Along the same South 26 Degrees 17 Minutes 14 Seconds West, a distance of 232.00 Feet to a point in the existing right-of-way line of Center Square Road; Thence
- 4) Along the existing right-of-way line of Center Square Road, North 63 Degrees 48 Minutes 00 Seconds West, a distance of 366.55 Feet to the point and place of beginning.

Hereinabove described Proposed Lot 4.01 Block 4 containing 2.42 Ac. is graphically shown on the plan entitled PLAN OF MINOR SUBDIVISION, PLATE 3, BLOCK 4, LOT 4, TOWNSHIP OF WOOLWICH, GLOUCESTER COUNTY, NEW JERSEY, as was prepared by Consulting Engineer Services, dated 9/18/03 and revised 12/08/03. CES #1906-14.

SAID LANDS being subject to a Road Easement, dedicated to Gloucester County, as is graphically shown on the hereinabove described plan.


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Schedule C

Access Easements #1 and #2 Over Lot 4, Block 4



consulting engineer services
Engineers, Planners, and Land Surveyors

October 21, 2003
Revised December 8, 2003

LEGAL DESCRIPTION
ACCESS EASEMENT #1 OVER LOT 4 BLOCK 4

Plan of Minor Subdivision

LANDS SITUATE

WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point in the Proposed Southeasterly right-of-way line of Auburn Road (C.R. 551) said point being North 50 Degrees 52 Minutes 04 Seconds East 20.00 Feet distant from the Proposed Lot Line common to Lots 4.01 and 4, Block 4, and extending from the described point of beginning; Thence

- 1) Along said proposed Southeasterly right-of-way line of Auburn Road, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 50.00 Feet to a point; Thence
- 2) Traversing within bounds of Lot 4 Block 4, South 39 Degrees 07 Minutes 56 Seconds East, a distance of 80.00 Feet to a point; Thence
- 3) South 50 Degrees 52 Minutes 04 Seconds West, a distance of 70.00 Feet to a point in the proposed Lot Line; Thence
- 4) Along said proposed Lot Line, North 39 Degrees 07 Minutes 56 Seconds West, a distance of 40.00 Feet; Thence
- 5) Traversing within bounds of Lot 4, Block 4, parallel and 40 Feet distant from Course 3, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 20.00 Feet to a point; Thence
- 6) Parallel and 50 Feet distant from Course 2, North 39 Degrees 07 Minutes 56 Seconds West, a distance of 40.00 Feet to the point and place of beginning.

Hereinabove described Access Easement #1 over Lot 4 Block 4 containing 4,800 SF, is graphically shown on the plan entitled PLAN OF MINOR SUBDIVISION, PLATE 3, BLOCK 4, LOT 4, TOWNSHIP OF WOOLWICH, GLOUCESTER COUNTY, NEW JERSEY, as was prepared by Consulting Engineer Services, dated 9/18/03 and revised 12/08/03. CES #1906-14.


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Engineers, Planners, and Land Surveyors

October 21, 2003
Revised December 8, 2003

LEGAL DESCRIPTION
ACCESS EASEMENT #2 OVER LOT 4 BLOCK 4

Plan of Minor Subdivision

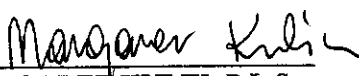
LANDS SITUATE

WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point in the Proposed Northeasterly right-of-way line of Center Square Road (C.R. 620) said point being South 63 Degrees 42 minutes 46 Seconds East 155.00 Feet distant from the Proposed Lot Line common to Lots 4.01 and 4, Block 4, and extending from the described point of beginning; Thence

- 1) Traversing within bounds of Lot 4, block 4, North 26 Degrees 17 Minutes 14 Seconds East, a distance of 45.00 Feet to a point; Thence
- 2) North 63 Degrees 42 Minute 46 Seconds West, a distance of 155.00 Feet to a point in the proposed Lot Line common to Lots 4.01 and 4, Block 4; Thence
- 3) Along said proposed Lot Line, North 26 Degrees 17 Minutes 14 Seconds East, a distance of 40.00 Feet; Thence
- 4) Traversing within bounds of Lot 4, Block 4, parallel and 40 Feet distant from Course 2, South 63 Degrees 42 Minutes 46 Seconds East, a distance of 205.00 Feet to a point; Thence
- 5) Parallel and 50 Feet distant from Course 1, South 26 Degrees 17 Minutes 14 Seconds West, a distance of 85.00 Feet to a point in the proposed right-of-way line of Center Square Road; Thence
- 6) Along said proposed right-of-way line, North 63 Degrees 42 Minutes 46 Seconds West, a distance of 50.00 Fee to the point and place of beginning.

Hereinabove described Access Easement #2 over Lot 4 Block 4 containing 10,450 SF, is graphically shown on the plan entitled PLAN OF MINOR SUBDIVISION, PLATE 3, BLOCK 4, LOT 4, TOWNSHIP OF WOOLWICH, GLOUCESTER COUNTY, NEW JERSEY, as was prepared by Consulting Engineer Services, dated 9/18/03 and revised 12/08/03. CES #1906-14.


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Schedule D

Temporary Drainage Easement Over Lot 4, Block 4



consulting engineer services
Engineers, Planners, and Land Surveyors

October 21, 2003
Revised December 8, 2003

LEGAL DESCRIPTION
TEMPORARY DRAINAGE EASEMENT OVER LOT 4 BLOCK 4
Plan of Minor Subdivision
LANDS SITUATE
WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

Beginning at a point in the Proposed Lot Line common to Lots 4 and 4.01, Block 4, said point being South 39 Degrees 07 Minutes 56 Seconds East 105.00 Feet distant from the Proposed right-of-way line of Auburn Road (C.R. 551), and extending from the described point of beginning; Thence

- 1) Traversing within bounds of Lot 4, Block 4, North 50 Degrees 52 Minutes 04 Seconds East, a distance of 70.00 Feet to a point; Thence
- 2) South 39 Degrees 07 Minutes 56 Seconds East, a distance of 88.21 Feet to a point; Thence
- 3) South 26 Degrees 17 Minutes 14 Seconds West, a distance of 106.39 Feet to a point; Thence
- 4) North 63 Degrees 42 Minutes 46 Seconds West, a distance of 45.00 Feet to a point in the proposed Lot Line; Thence
- 5) Along said proposed Lot Line, North 26 Degrees 17 Minutes 14 Seconds East, a distance of 50.00 Feet to a point; Thence
- 6) North 39 Degrees 07 Minutes 56 Seconds West, a distance of 70.75 Feet to the point and place of beginning.

Hereinabove described Temporary Drainage Easement over Lot 4 Block 4 containing 9,083 SF, is graphically shown on the plan entitled PLAN OF MINOR SUBDIVISION, PLATE 3, BLOCK 4, LOT 4, TOWNSHIP OF WOOLWICH, GLOUCESTER COUNTY, NEW JERSEY, as was prepared by Consulting Engineer Services, dated 9/18/03 and revised 12/08/03. CES #1906-14.


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