

MORRISTOWN PARTNERSHIP COMMERCIAL RENT RELIEF GRANT PROGRAM
DEVELOPED TO SUSTAIN SMALL BUSINESSES
ADMINISTERED BY THE MORRISTOWN PARTNERSHIP

GRANT AGREEMENT

This Grant Agreement (the “**Agreement**”) is made effective as of the _____ day of _____, 2020 between Morristown Partners, Inc. (“**Grantor**”), _____ (“**Tenant**”) and _____ (“**Landlord**”, and together with Grantor and Tenant, the “**Parties**”).

RECITALS

This Agreement is entered into upon the basis of the following facts and circumstances:

A. Tenant is a business with the following information:

Business Name:
Business Owner(s) Name(s):
Business Street Address (“ Business Location ”):
EIN Number:

B. Tenant has requested from Grantor a Grant Award in the amount of:

\$

C. Landlord is an owner of the property where Tenant’s business is located with the following information:

Landlord Name(s):
Landlord Street Address:
EIN Number:

NOW, THEREFORE, in consideration of the foregoing, the covenants and agreements contained in this Agreement and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. OVERVIEW

1.1 PURPOSE OF GRANT

The purpose of the Grant Program is to provide commercial rent assistance to small businesses for three (3) consecutive months to alleviate financial hardship caused by the COVID-19 pandemic.

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1.2 GRANT AMOUNT

In reliance upon Landlord's and Tenant's representations and warranties, and subject to the terms and conditions contained in this Agreement, the Grantor, by its execution of this Agreement, agrees to cause funds to be disbursed to Landlord in an amount equal to _____ Dollars (\$ _____) (the "Grant Award"), solely for the purposes set forth below. Landlord shall have the right to receive the Grant Award only pursuant to the terms and conditions of this Agreement.

1.3 GRANT USE

The Grant Award shall be applied by the Landlord to the Tenant's rent obligation for the three (3) calendar months following its receipt of the Grant Award, as such obligation is amended by the Amendment of Lease/Rent Reduction Agreement, entered into by Tenant and Landlord on the same date of this Agreement (the "Lease Amendment"), attached and made a part of this Agreement.

1.4 GRANT DOCUMENTATION

The Grant shall be evidenced by this Agreement; the application form with the supporting documentation submitted by the Tenant which is incorporated herein by this reference; all other documentation required by the Grantor and submitted by the Landlord and Tenant; and by Grantor's delivery to the Landlord of the Grant Award.

1.5 GRANT DISBURSEMENT

Grantor will disburse the Grant Award to the Landlord within ten (10) business days after Grantor's execution of this Agreement.

1.6 GRANT REPAYMENT

A breach by the Landlord of its obligations or representations and warranties under this Agreement, or a breach by the Landlord of the Lease Amendment shall constitute a breach of this Agreement, and in the event of such any such breach, the Landlord shall forfeit all rights in and to the Grant Award and must repay the amount awarded in full to the Grantor within thirty (30) days of notification of such breach. In the event of breach by Tenant of this Agreement or the Lease Amendment, Tenant shall repay the Grantor the Grant Award in full within thirty (30) days of notification of such breach.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS

In order to induce Grantor to deliver the Grant Award, the following representations, warrants and covenants as set forth below in this Article II are made as of the date hereof and during the term of this Agreement.

2.1 ORGANIZATION OF TENANT; POWER AND AUTHORITY.

Tenant represents that: (a) if he or she is an individual, he/she is eighteen years of age or older and has full legal capacity to enter into this Agreement; OR (b) if it is an entity, it is duly organized and validly existing pursuant to the laws of the State of New Jersey and is qualified to do business in and under the laws of the State of New Jersey. Tenant represents that it has the full power and authority to enter into this Agreement, accept the benefit of the Grant Award as contemplated by this Agreement and to execute and perform the provisions of this Agreement. Tenant further represents that the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary action on the part of Tenant, and no other action by Tenant, Landlord or any third party is required for the execution, delivery and performance of this Agreement. Tenant further represents that this Agreement constitutes its valid and binding obligations.

2.2 ELIGIBILITY RELATED REPRESENTATIONS

Tenant represents that it was actively operating the business in the State of New Jersey on or before March 1, 2020. Tenant further represents that it has all business or other local licenses required to operate the Business Location, has a valid commercial lease for the Business Location that is either on a month-to-month term or is

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not due to expire before December 1, 2020, and has suffered and continues to suffer financial hardship due to Executive Orders of the State of New Jersey promulgated in response to the COVID-19 pandemic.

2.3 COMPLIANCE WITH LAWS

During the terms of this Agreement, the Tenant shall operate at the Business Location and shall at all times conduct its business affairs in a reasonable and prudent manner and in compliance with all applicable laws, ordinances, rules and regulations and executive orders of federal, state, county or municipal governments or agencies now in force or which may be enacted hereafter.

2.4 ACCURACY OF INFORMATION

All of the information provided by the Tenant and Landlord in support of its request for grant funds is complete and accurate and contains no materially false or misleading information.

2.5 LANDLORD'S REPRESENTATIONS

Landlord represents that it has the full power and authority to enter into this Agreement, to receive money as contemplated by this Agreement and to execute and perform the provisions of this Agreement. Landlord further represents that the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary action on the part of Landlord, and no other action by Landlord, Tenant or any third party is required for the execution, delivery and performance of this Agreement. Landlord further represents that this Agreement constitutes its valid and binding obligations.

As a condition of receiving the Grant Award, the Landlord hereby agrees that Landlord will stay (i.e., will enter into a standstill and will not take forward) or cancel, and shall not commence, any eviction action for non-payment of past rent against the Tenant until after the last day of the third calendar month following the receipt of the Grant Award, and prior to such date, Landlord shall not evict or otherwise dispossess Tenant. Landlord acknowledges its execution and delivery of the Lease Amendment and its decrease of the Tenant's Monthly Base Rent by 20 percent for three (3) consecutive months. Landlord further understands and agrees that the payment of the Grant Award shall be applied to cover Tenant's rent for the three (3) calendar months following its receipt of the Grant Award, and that the Grant Award shall not be used to cover administrative fees, late fees or penalties, any interest payments related to late payments, or the Landlord's own costs. Landlord represents that as of the date of this Agreement, no amount of local taxes, assessments and utilities is unpaid and past due to Town of Morristown or local authorities.

Landlord understands and acknowledges that effective upon its receipt of the Grant Award, Landlord agrees to not commence any eviction proceedings against the Tenant until after the last day of the third calendar month following its receipt of the Grant Award.

Landlord understands and acknowledges that effective upon its receipt of the Grant Award, Landlord shall immediately stay (enter into a stand still position) or cancel without prejudice any existing eviction proceedings against the Tenant.

3. CONDITIONS PRECEDENT TO GRANT DISBURSEMENT

Grantor's obligation to perform its duties under this Agreement, including without limitation causing disbursement of the Grant Award, shall be subject to the full and complete satisfaction of the following condition precedent:

3.1 SUBMISSION OF DOCUMENTATION

Prior to disbursement of the Grant Award, Tenant and Landlord shall submit any documentation required by the Grantor to support Tenant's request for disbursement and to sign off on any changes to this Agreement and/or the Lease Amendment required by Grantor. Grantor shall keep all documentation confidential to the extent that it is not required by law to disclose it.

Confidentiality Notice: This document is confidential and contains proprietary information and intellectual property of Morristown Partners, Inc. Neither this document nor any of the information contained herein may be reproduced or disclosed under any circumstances without the express written permission of Morristown Partners, Inc. Please be aware that disclosure, copying, distribution or use of this document and the information contained therein is strictly prohibited.

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4. DEFAULT

4.1 MATERIALLY FALSE OR MISLEADING INFORMATION

Grantor reserves the right to seek any remedies which they may have by law. This includes the return of the Grant Award, if any representation, warranty or disclosure made to Grantor by Tenant or Landlord, or contained in any information submitted by Tenant or Landlord to Grantor or to any government agency in connection with the Grant Program, proves to be materially false or misleading as of the date when made or reaffirmed, whether or not such representation or disclosure appears in this Agreement.

5. INDEMNIFICATION

Both the Landlord and the Tenant agree to indemnify, defend and hold the Grantor, its officer, trustees, employees and agents, harmless from and against any and all expenses, damages, claims, suits, action, judgments, and/or costs whatsoever, including attorney's fees, arising out of, or in connection with, any claim or action arising out any act, omission or breach by such Party under this Agreement. The provisions of this section shall survive any termination or expiration of this Agreement.

6. GENERAL PROVISIONS

6.1 ENTIRE AGREEMENT

This Agreement constitutes the entire agreement of the Parties with respect to its subject matter and supersedes any prior agreements or understandings, written or oral. Landlord and Tenant are not relying upon any promises, representations or understandings, written or oral, in entering into the Agreement, other than as expressly set forth in the Agreement.

6.2 HEADINGS

The article and section headings in no way define, limit, extend or interpret the scope of this Agreement or of any particular article or section.

6.3 VALIDITY

In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

6.4 GOVERNING LAW; VENUE

This Agreement shall be governed by and construed in accordance with the internal laws of the State of New Jersey without giving effect to any choice or conflict of law provision or rule (whether of the State of New Jersey or any other jurisdiction). Any legal suit, action or proceeding arising out of or based upon this Agreement may be instituted in the federal courts of the United States of America sitting in the District of New Jersey or the courts of the State of New Jersey in Morris County, and each Party irrevocably submits to the exclusive jurisdiction in any such suit action or proceeding.

6.5 COUNTERPARTS

This Agreement may be executed in counterparts, and each such counterpart shall be deemed to be an original.

6.6 FUTURE SUPPORT

Grantor makes no commitment of future support and assumes no obligation for future support of the activity contracted herein except as set forth in this Agreement.

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6.7 NOTICE

All notices, requests, consents, claims, demands, waivers and other communications under this Agreement (each, a "**Notice**") must be in writing and addressed to the other Parties at the address set forth below (or to such other address that the receiving Party may designate from time to time in accordance with this section). All Notices must be delivered by personal delivery, nationally recognized overnight courier or certified or registered mail (in each case, return receipt requested, postage prepaid). Notwithstanding the foregoing, Notices may be provided by electronic mail if the Party providing notice obtains a confirmation of transmission from the receiving Party. Except as otherwise provided in this Agreement, a Notice is effective only (a) on receipt by the receiving Party, and (b) if the Party giving the Notice has complied with the requirements of this Section.

Notices shall be made:

If to the **Grantor**, to:

Morristown Partnership
14 Maple Avenue, Suite 201
Morristown, NJ 07960
ATTN: Commercial Rent Relief Grant Program
grants@morristown-nj.org

with a copy to:

Greenbaum Rowe Smith & Davis LLP
75 Livingston Ave., Suite 301
Roseland, NJ 07068
Attn: Robert S. Goldsmith
rgoldsmith@greenbaumlaw.com

If to the **Tenant**, to:

Please include ATTN and Email.

If to the **Landlord**, to:

Please include ATTN and Email.

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6.8 RELATIONSHIP OF THE PARTIES

No joint venture is contemplated or established hereby, and none of the Parties shall be deemed to be the agent of the other for any purpose by virtue of this Agreement. Landlord, Tenant, their agents and employees, shall act in an independent capacity and not as officers or employees of the Grantor or each other. All personnel employed by the Tenant to perform work at the Business Location shall be considered at all times, employees of Tenant for all purposes. It is acknowledged by the Tenant that the Grantor shall not withhold income taxes, social security, or any other amount of any nature whatsoever; shall not provide insurance coverage, sick or vacation leave, holiday pay, retirement benefits, or health, life, dental, long-term disability or workers compensation insurance benefits to the Tenant, or its agents or employees.

6.9 NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES

Any assignment or attempted assignment of this Agreement or any portion thereof by the Landlord or Tenant without the prior written consent of the Grantor shall be void. This Agreement shall not be deemed to be for the benefit of any person or entity who is not a Party hereto.

6.10 NON-DISCLOSURE

Any information or documentation of a non-public, confidential or proprietary nature; exchanged between the Parties shall be deemed to be 'confidential' unless a Party has a legal duty to disclose such information or documentation.

6.11 TERM OF AGREEMENT

This Agreement shall take effect upon the full execution by all parties to this Agreement. The rights and obligations of the Parties set forth in Section 5, Section 6.4, Section 6.5, Section 6.7, Section 6.10, Section 6.11, and any right or obligation of the Parties in this Agreement which by its express terms or nature and context is intended to survive termination or expiration of this Agreement, shall survive any termination or expiration by any Party.

[The remainder of this page intentionally is left blank. Signature page follows.]

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IN WITNESS WHEREOF, the Parties have caused this Grant Agreement to be executed by their respective duly authorized officers as of the date first above written.

TENANT

By: _____

Business Name of Tenant: _____

Print Name of Signatory: _____

Title: _____

Date: _____

LANDLORD

By: _____

Business Name of Landlord: _____

Print Name of Signatory: _____

Title: _____

Date: _____

GRANTOR

Morristown Partners, Inc.

By: _____

Print Name of Signatory: _____

Title: _____

Date: _____