

EXHIBIT F-1

ASSIGNMENT, ASSUMPTION AND MODIFICATION OF
DEVELOPER AGREEMENT WITH NJDOT



MIDDLESEX COUNTY CLERK

Return To:

TRANS-COUNTY TITLE AGENCY
P O BOX 675
N B
NJ 08903

Index DEED BOOK

Book 05404 Page 0730

No. Pages 0007

Instrument DEED W/O ABSTRA

Date : 11/03/2004

Time : 3:49:08

Control # 200411031062

DKM PROPERTIES CORP.

INST# DE 2004 024681

Employee ID DALALB

RECORDING	\$	50.00
DARM	\$	18.00
NJPRPA	\$	12.00
	\$.00
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	\$.00
	\$.00
	\$.00
	\$.00
Total:	\$	80.00

STATE OF NEW JERSEY
MIDDLESEX COUNTY CLERK

ELAINE FLYNN
COUNTY CLERK



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805404P-730

Record & Return/TC 32754
32705
TRANS-COUNTY TITLE AGENCY, L.L.C.
P.O. Box 675
New Brunswick, NJ 08903

RECORDED
ELAINE M. FLYNN
MIDDLESEX CTY CLERK

2004 NOV -3 PM 3: 52

ASSIGNMENT AND ASSUMPTION
OF DEVELOPER AGREEMENT

BOOK # _____
PAGE# _____
OF PAGES _____

THIS ASSIGNMENT AND ASSUMPTION made this 25th day of October, 2004 by and between **DKM Properties Corp.**, a corporation of the State of New Jersey whose address is c/o the Gale Company, 100 Campus Drive, Suite 200, Florham Park, NJ 07932 (the "Assignor") and the **New Jersey Economic Development Authority**, an instrumentality of the State of New Jersey whose address is 36 West State Street, Post Office Box 990, Trenton, New Jersey 08625 ("Assignee").

RECITALS

- A. Assignor and the State of New Jersey, Department of Transportation ("NJDOT") are parties to a certain Developer Agreement, Highway Access Permits A-1-3-0510-92 and A-1-3-0512-92 (the "Developer Agreement") dated February 2, 1995 and recorded with the Middlesex County Clerk's Office in Book 4225, at Page 1 et seq., relating to certain real property (the "Property"), at that time, designated on the North Brunswick Tax Maps as Block 252, Lots 1.1, 1.2 and 1.3;
- B. Assignor and Assignee along with DKM-Atlantic Two Corp ("DKM-2"), and Middlesex County (the "County") have entered into a certain Agreement to Purchase and Sell Real Estate (the "Sales Agreement") dated as of April 26, 2004 whereby Assignor and DKM-2 have agreed to convey and Assignee and the County have agreed to acquire all of Assignor's right, title and interest in and to the Property;
- C. The first phase of development (i.e. 100,000 sq. ft. of educational facility space) as contemplated by the Developer Agreement and the highway improvements required in connection therewith were completed prior to the date hereof;
- D. Pursuant to the Sales Agreement, the portion of the Property to be designated as Lot 1.03 and Lot 1.06 will be conveyed to NJEDA (the "NJEDA Property") and the portion of the Property to be designated as Lot 1.05 will be conveyed to the County (the "County Property");
- E. By Highway Access Permit No. LS-1-C-0021-2004 & LS-1-C-0022-2004 NJDOT did on October 20, 2004 approve the subdivision of the Property;

B05404P-731

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F. The Developer Agreement anticipates that the second, third and fourth phases of development of the Property would be for office space; and

G. Assignee plans to develop the NJEDA Property as research and development space and related uses instead of office space and, in connection therewith, plans to request that NJDOT renegotiate the terms of the Developer Agreement to better fit development of the NJEDA Property as research and development space.

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants contained herein, the parties agree as follows:

1. Assignment. Assignor hereby assigns the Developer Agreement to Assignee, together with all Assignor's rights, title, privileges, obligations and duties as developer thereunder. This assignment is made as part of the consideration for the sale of the NJEDA Property by Assignor to Assignee pursuant to the Sales Agreement. From and after the date of this Assignment, Assignee shall hold, have and enjoy all of the rights, title and privileges as developer under the Developer Agreement.

2. Assumption by Assignee. Assignee does hereby assume all of the rights, obligations and duties of the Assignor under the Developer Agreement. Subject to Paragraph 3 below, Assignee does for every purpose and forever release and relieve Assignor from every obligation and duty of Assignor as developer under the Developer Agreement.

3. Phase 1 Development. Assignor hereby represents and affirms to Assignee that to the best of Assignor's actual knowledge: (i) the developer obligations for Phase 1 - 100,000 square feet/Educational Facility as set forth in and required by the Developer Agreement have been successfully completed; and (ii) Assignor has not received any notice of violation or defect relative to such developer obligations which have not been cured or satisfied.

4. No Assignment to or Assumption by the County. Notwithstanding that the County is purchasing the County Property, Assignor does not assign to the County any right, title or interest in the Developer Agreement and the County does not assume any obligation or duty under the Developer Agreement. As between Assignor and Assignee, the County is hereby relieved of all obligations under the Developer Agreement or any amendments thereto.

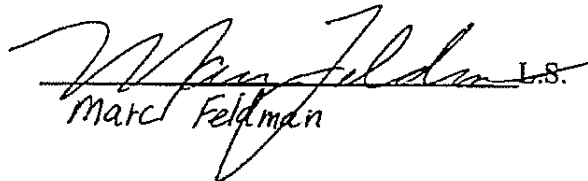
5. Signature by Counterparts. This Assignment and Assumption Agreement may be executed in any number of counterparts. If counterparts of this document are executed and delivered to the parties, multiple signature pages and acknowledgments may be combined to create a complete and original form of this document for recording purposes.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Developer Agreement as of the date first written above.

ATTEST:

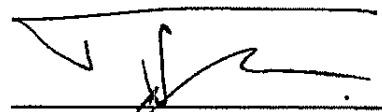
DKM PROPERTIES CORP., Assignor

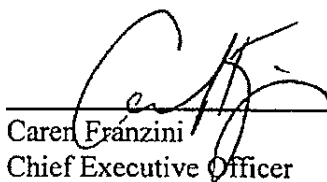

Anita Marvulli


Marc Feldman L.S.

ATTEST:

NEW JERSEY ECONOMIC
DEVELOPMENT AUTHORITY,
Assignee


Timothy J. Lizura
Director, Real Estate Division


Caren Franzini L.S.
Chief Executive Officer

The State of New of New Jersey, Department of Transportation joins in this Assignment and Assumption Agreement solely for the purpose of confirming its approval of the assignment of the Developer Agreement from Assignor to Assignee as set forth in the above Assignment and Assumption of Developer Agreement.

ATTEST:

THE STATE OF NEW JERSEY,
DEPARTMENT OF TRANSPORTATION

_____ L.S.
F. Howard Zahn

Approved as to Form:

Debbie J. Thompson
Deputy Attorney General

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Developer Agreement as of the date first written above.

ATTEST:

DKM PROPERTIES CORP., Assignor

_____ L.S.

ATTEST:

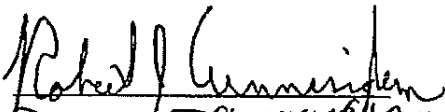
NEW JERSEY ECONOMIC
DEVELOPMENT AUTHORITY,
Assignee

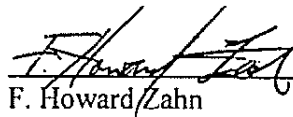
_____ L.S.
Caren Franzini
Chief Executive Officer

The State of New of New Jersey, Department of Transportation joins in this Assignment and Assumption Agreement solely for the purpose of confirming its approval of the assignment of the Developer Agreement from Assignor to Assignee as set forth in the above Assignment and Assumption of Developer Agreement.

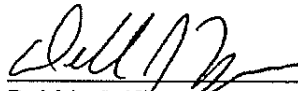
ATTEST:

THE STATE OF NEW JERSEY,
DEPARTMENT OF TRANSPORTATION


ROBERT J. CUNNINGHAM


F. Howard Zahn _____ L.S.

Approved as to Form:


Debbie J. Thompson
Deputy Attorney General


[ACKNOWLEDGMENTS]

STATE OF NEW JERSEY :

: SS

COUNTY OF Hudson :

BE IT REMEMBERED, that on this 25 day of October, 2004, before me, the subscriber, Stephen J. Cusano, Attorney at Law of New Jersey, personally appeared Marc Feldman, the Vice President of DKM Properties Corp. who, I am satisfied, is the person named in and who executed the within Assignment and Assumption of Developer Agreement, was duly authorized to sign the within Assignment and Assumption of Developer Agreement as the Assignor, and thereupon acknowledged that (s)he signed and delivered the same as the act and deed of said corporation, for the uses and purposes therein expressed.




Stephen J. Cusano
Attorney at Law of New Jersey

STATE OF NEW JERSEY :

: SS

COUNTY OF MERCER :

BE IT REMEMBERED, that on this 25th day of October, 2004, before me, the subscriber, Edward G. Pillsbury, Attorney at Law of New Jersey, personally appeared Caren S. Franzini, the Chief Executive Officer of the New Jersey Economic Development Authority who, I am satisfied, is the person named in and who executed the within Assignment and Assumption of Developer Agreement, was duly authorized to sign the within Assignment and Assumption of Developer Agreement as the Assignee, and thereupon acknowledged that she signed and delivered the same as her act and deed, for the uses and purposes therein expressed.



Edward G. Pillsbury,
Attorney at Law of New Jersey

EXHIBIT F-1a

PROPOSED

ASSIGNMENT, ASSUMPTION AND MODIFICATION OF
DEVELOPER AGREEMENT WITH NJDOT

SPECIMEN FORM OF ASSIGNMENT, ASSUMPTION
AND MODIFICATION OF DEVELOPER AGREEMENT

Record and Return to:

**ASSIGNMENT, ASSUMPTION AND
MODIFICATION OF DEVELOPER AGREEMENT**

THIS ASSIGNMENT, ASSUMPTION AND MODIFICATION made this _____ day of _____, 20 by a _____ and between the **New Jersey Economic Development Authority**, an instrumentality of the State of New Jersey whose address is 36 West State Street, Post Office Box 990, Trenton, New Jersey 08625 (the "Assignor") and **[[BIDDER]]**, a _____ of the State of _____ whose address is _____ ("Assignee").

RECITALS

A. Assignor and the State of New Jersey, Department of Transportation ("NJDOT") are parties to a certain Developer Agreement, Highway Access Permits A-1-3-0510-92 and A-1-3-0512-92, dated February 2, 1995 and recorded with the Middlesex County Clerk's Office in Book 4225, at Page 1 et seq. and assigned by Assignment and Assumption of Developer Agreement dated October 25, 2004 and recorded in Book 5404, Page 730 et seq. and amended by Release recorded in Book 5404, Page 737 et seq. and further amended by a certain unrecorded First Amendment to Developer Agreement dated March 9, 2009 (the "Developer Agreement") relating to certain real property (the "Property") designated on the North Brunswick Tax Maps as Block 252, Lots 1.03 and 1.06;

B. The long-term lease agreement for Lot 1.06 between Assignor and L'Oreal USA Products, Inc. has been terminated and L'Oreal no longer holds any interest or rights in the Property;

C. Assignor and Assignee have entered into a certain Agreement for Sale of Property (the "Sales Agreement") dated as of July 8, 2015 whereby Assignor has agreed to convey and Assignee has to acquire all of Assignor's right, title and interest in and to the Property;

D. The first phase of development (i.e. 100,000 sq. ft. of educational facility space) as contemplated by the

Developer Agreement and the highway improvements required in connection therewith were completed prior to the date hereof;

E. The Developer Agreement anticipates that the second, third and fourth phases of development of the Property would be for office space; and

F. Assignee plans to develop the Property as research and development space and related uses instead of office space.

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants contained herein, the parties agree as follows:

1. Assignment. Assignor hereby assigns the Developer Agreement to Assignee, together with all Assignor's rights, title, privileges, obligations and duties as developer thereunder. This assignment is made as part of the consideration for the sale of the Property by Assignor to Assignee pursuant to the Sales Agreement. From and after the date of this Assignment: (i) Assignee shall hold, have and enjoy all of the rights, title and privileges as developer under the Developer Agreement; and (ii) any and all references to the New Jersey Economic Development Authority (NJEDA) in the Agreement shall refer to the Assignee.

2. Assumption by Assignee. Assignee does hereby assume all of the rights, obligations and duties of the Assignor under the Developer Agreement. Assignee does for every purpose and forever release and relieve Assignor from every obligation and duty of Assignor as developer under the Developer Agreement.

3. First Section Amendments. The First Section of the Agreement, paragraph A2 shall be further amended and revert to wording similar to the wording originally stated. This provision now reads, "The Developer shall contact local authorities, including those in the Township of North Brunswick, and secure from those authorities and provide to the State, letters approving access, construction, and other related activities covered in this Agreement which will occur within their jurisdictions. This requirement will be deemed satisfied if the Developer submits a copy of the Resolution from the North Brunswick Township Planning Board approving the proposed development."

4. Third Section Amendments.

(a) Third Section, Paragraph D, shall now provide for notice to [[BIDDER]] in place of "L'Oreal".

(b) Third Section, paragraph E, subparagraph 3 shall now provide for notice to [[BIDDER]] in place of "L'Oreal" as follows:

BIDDER NOTICE INFO

With a copy to:

(c) Third Section, paragraph O is amended to provide that [[BIDDER]] will apply for the Access Conforming Lot Permits if necessary for the development of Lot 1.06 as contemplated by this Agreement.

5. Signature by Counterparts. This Assignment and Assumption Agreement may be executed in any number of counterparts. If counterparts of this document are executed and delivered to the parties, multiple signature pages and acknowledgments may be combined to create a complete and original form of this document for recording purposes.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment, Assumption and Modification of Developer Agreement as of the date first written above.

ATTEST: NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, Assignor

ATTEST: [[BIDDER]], Assignee

_____ L.S.

The State of New Jersey, Department of Transportation joins in this Assignment and Assumption Agreement solely for the purpose of confirming its approval of the form of the assignment of the Developer Agreement from Assignor to Assignee as set forth in the above Assignment and Assumption of Developer Agreement.

ATTEST: THE STATE OF NEW JERSEY, DEPARTMENT OF TRANSPORTATION

_____ L.S.

Approved as to Form:

Deputy Attorney General

STATE OF NEW JERSEY:

: SS

COUNTY OF MERCER :

BE IT REMEMBERED, that on this ____ day of _____, 20 ,
before me, the subscriber,

_____, personally appeared

_____, the _____
of the New Jersey Economic Development Authority who, I am
satisfied, is the person named in and who executed the within
Assignment and Assumption of Developer Agreement, was duly
authorized to sign the within Assignment and Assumption of
Developer Agreement for the purposes therein expressed.

STATE OF NEW JERSEY:

: SS

COUNTY OF _____:

BE IT REMEMBERED, that on this ____ day of _____, 20 ,
before me, the subscriber,

_____, personally appeared

_____, the _____
of [[BIDDER]]who, I am satisfied, is the person named in and who
executed the within Assignment and Assumption of Developer
Agreement, was duly authorized to sign the within Assignment and
Assumption of Developer Agreement for the purposes therein
expressed.

STATE OF NEW JERSEY:

: SS

COUNTY OF MERCER :

BE IT REMEMBERED, that on this ____ day of _____, 20 __ ,
before me, the subscriber,

_____, personally appeared

_____, the Assistant
Commissioner of the State of New Jersey, Department of
Transportation who, I am satisfied, is the person named in and
who executed the within Assignment and Assumption of Developer
Agreement, was duly authorized to sign the within Assignment and
Assumption of Developer Agreement for the purposes therein
expressed.
