

LICENSE AGREEMENT

This LICENSE AGREEMENT (this "License") is made as of the 8th day of October, 2006, between COMMONS AT RIDGEWOOD CONDOMINIUM ASSOCIATION, having an address at 36 Carriage Lane, Ridgewood, New Jersey 07450 (hereinafter called "Licensor"), and ERIC ROOS and RIDGEWOOD NURSERY & GARDEN CENTER, jointly and severally, having an address at 580 Route 17 North, Ridgewood, New Jersey 07450 (collectively, hereinafter called "Licensee").

The parties hereto, for themselves, their heirs, legal representatives, successors and assigns, hereby agree as follows:

1. Subject to and in accordance with the terms and conditions of this License, Licensor hereby grants to Licensee the exclusive privilege to use that certain approximate one-half acre of the property owned by Licensor (the "Licensed Premises"), which Licensed Premises is known as a portion of Block 4704, Lot 4.01 and more particularly shown on the license plan annexed hereto as Exhibit "1". Licensee agrees to accept the Licensed Premises in its "as is" condition.
2. The Licensed Premises shall be used by Licensee for the storage of landscaping and other nursery materials, and for no other purposes.
3. (a) The term of this License shall be the five year period commencing on January 1, 2006 (the "Commencement Date") and expiring on December 31, 2010 (the "Expiration Date"), unless sooner terminated in accordance with the terms and conditions of this License (the "License Term").

(b) As payment for the use of the Licensed Premises during the License Term, Licensee shall furnish at Licensor's property, mulch, plants, trees, flowers, bushes, top soil, shrubs and other gardening materials and/or provide other gardening services during each calendar year of this License as requested and directed by Licensor. The retail value of these materials and services during the License Term shall be Six Thousand Six Hundred Dollars (\$6,600.00) per annum (the "Annual License Fee") and shall be at the same retail rates Licensee charges its regular customers, less a 20% discount ^{on materials, excluding labor} ("Discounted Retail Value"). As of December 31st of each calendar year, Licensee shall provide Licensor an accounting of the Discounted Retail Value of the gardening materials and services provided that calendar year. The parties shall mutually agree upon any debits or credits outstanding at the end of each year and such debits or credits shall either roll over to the following year, or, at Licensor's option, Licensee shall be required to pay in cash, an amount not to exceed 40% of the total credit, with the remaining credit balance being applied toward the following year of the License Term. Notwithstanding the foregoing, in the event it is the last year of the License Term and there is no extension of the License Term, then the balance due to either party shall be paid in cash in full.
- (c) Notwithstanding anything to the contrary contained in this Section 3, Licensor may, at any time during the term of this License, or any extension thereof, terminate this License by delivering written notice at least sixty (60) days prior to the termination date set forth in such written notice (the "Termination Date"). Additionally, if, at any time during the term of this License or any extension thereof, Licensee sells, liquidates, or otherwise transfers all or substantially all of its business or personal property, this License shall be deemed terminated as of the date of such sale or transfer (the "Transfer Termination Date"). On or before the Termination Date or the Transfer

Termination Date, as applicable, Licensee shall (i) remove all of its personal property from the Licensed Premises, (ii) restore the Licensed Premises to a clear, sodded condition with all shrubbery required by applicable regulatory agencies to remain in place, and (iii) relocate the existing Fence (as hereinafter defined) so that same lies at the property line separating Licensor's property from Licensee's adjacent property. To the extent a survey is required in order to insure the proper relocation of the Fence, such survey shall be obtained at Licensee's sole cost and expense.

4. (a) Licensee shall obtain and keep in full force and effect during the term of this License, at its own cost and expense, commercial general liability insurance coverage to include personal injury, bodily injury, broad form property damage, operations hazard, owner's protective coverage, contractual liability, products and completed operations liability, naming Licensor as additional insured, in limits of not less than One Million (\$1,000,000) per occurrence and Two Million (\$2,000,000) in the aggregate with medical expenses of \$50,000. Licensor shall have the right during the Term of the Agreement or any extension thereof, to request reasonable increases to these limits, if deemed necessary due to the specific use of the Licensed Premises. On or before the Commencement Date and thereafter for each renewal thereof, Licensee shall provide Licensor with a certificate evidencing its insurance.

(b) If, by reason of any act or omission on the part of Licensee, the rate of fire insurance with extended coverage on the property of Licensor shall be higher than it otherwise would be, Licensee shall reimburse Licensor, on demand, for the part of the premiums for fire insurance and extended coverage paid by Licensor because of such act or omission on the part of Licensee.

5. Licensee hereby agrees to defend, indemnify and hold Licensor harmless from and against any and all claims, actions, proceedings, liability and expenses thereof (including, without limitation, reasonable attorney fees) arising out of or in connection with this License, or as a result of the actions or omissions of Licensee or any employee, agent, principal, contractor, licensee or invitee of Licensee.

6. (a) In the event Licensee shall be in default of any provision of this License for more than ten (10) days after the sending by Licensor to Licensee of written notice of such default, Licensor shall have the right to (i) terminate this License and withdraw the permission hereby granted to Licensee to use the Licensed Premises, on five (5) days prior written notice to Licensee; (ii) re-enter the Licensed Premises; and (iii) remove all persons and property therefrom, without being deemed to have committed any manner of trespass.

(b) All rights and remedies of Licensor under this License shall be cumulative and none shall exclude any other right or remedy at law or in equity.

7. Upon the expiration or other termination of the term of this License, Licensee shall, at its own expense, vacate and surrender the Licensed Premises in the condition required pursuant to Section 3(c) of this License. Any personal property not removed from the Licensed Premises shall be deemed abandoned by Licensee and may be retained by Licensor as its property, or disposed of in any manner deemed appropriate by Licensor. Licensee shall reimburse Licensor for any expense incurred by Licensor in removing or disposing of such property on demand. Licensee's

obligation to observe or perform this covenant shall survive the expiration or other termination of the term of this License.

8. No assignment of this License or sublicensing or subleasing of the Licensed Premises or any part thereof shall be made by Licensee. This License shall, at Licensor's option, automatically terminate upon such an assignment, sublicensing or subleasing. In addition, Licensee shall make no alterations or installations in or to the Licensed Premises without having first obtained written permission from the Licensor to make such alteration or installation.

9. This License shall be subject and subordinate to any and all mortgages and ground leases of the property owned by Licensor and all extensions, consolidations, amendments or replacements thereof.

10. Except as otherwise expressly provided in this License, any written communication permitted or required to be given under this License will be effective only if rendered by registered or certified mail (return receipt requested), or by overnight carrier service (such as Federal Express, Airborne, UPS Overnight or the like), addressed to (a) Licensor at 22 Carriage Lane, Ridgewood, New Jersey 07450, Attention: Robert Gluck, and 36 Carriage Lane, Ridgewood, New Jersey 07450, Attention: Marion Geddes, or (b) Licensee at 580 Route 17 North, Ridgewood, New Jersey 07450, or addressed to such other address as either Licensor or Licensee may designate as its new address for such purpose..

11. No failure by Licensor or Licensee to insist upon the strict performance of any term or condition of this License or to exercise any right or remedy available for a breach thereof, and no acceptance by Licensor of full or partial payment during the continuance of any such breach, shall constitute a waiver of any such breach of any such term or condition. No term or condition of this License required to be performed or observed by a party, and no such breach thereof, shall be waived, altered or modified, except by a written instrument executed by the other party.

12. This instrument embodies the entire agreement between the parties relative to the subject matter hereof, and shall not be modified, changed, or altered in any respect, except in writing. As of the Commencement Date of this License, Licensor and Licensee acknowledge and agree that the agreement between Licensor and Licensee, dated January 1, 2001, is hereby deemed to be void and of no further force or effect.

13. Licensee previously installed a stockade fence (the "Fence") upon the property owned by Licensor for the purpose of separating the Licensed Premises from the remaining portion of Licensor's property. Licensor and Licensee each hereby acknowledge and agree that the Fence does not lie on the shared property line which separates Licensor's property from Licensee's adjacent property (the "Shared Property Line") and that, notwithstanding the current location of the Fence, neither party has any claim of adverse possession, rights of ownership nor any other interest in or to the other party's property. Licensor and Licensee further agree that, at the request of the other party, the parties shall enter into an agreement (in recordable form, if so requested), pursuant to which the parties shall, among other things, confirm the actual location of the Shared Property Line (notwithstanding the current location of the Fence) and shall quit claim any and all interest in the other party's property. The terms and conditions of this Section 13 shall be binding on the parties and their

respective successors and/or assigns and shall survive the expiration or sooner termination of this License.

14. This License shall be construed in accordance with and governed by the laws of the State of New Jersey.

IN WITNESS WHEREOF, Licensor and Licensee have caused these presents to be duly executed as of the date first written above.

LICENSOR:

COMMONS AT RIDGEWOOD CONDOMINIUM ASSOCIATION

By: Robert Gledits, TREASURER

LICENSEE:

X Eric Roos
Eric Roos

RIDGEWOOD NURSERY & GARDEN CENTER

By: X Eric Roos
Eric Roos

