

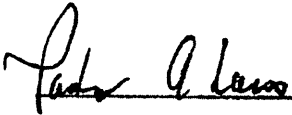
TEMPORARY USE AGREEMENT

THIS AGREEMENT is made by and between the BOROUGH OF RED BANK, located at 90 Monmouth Street, Red Bank, New Jersey and the RED BANK PARTNERS, LLC dba The Atlantic Club – Red Bank, located at 325 Maple Avenue, Red Bank, New Jersey. This Agreement is intended to provide for the temporary use of property known and designated as Lots 29, 30, 31 and 32 in Block 99, located at 30 Wikoff Place, in the Borough of Red Bank. This property is owned by Twin Light Holdings and leased by Red Bank Partners, LLC. The parties acknowledge that the property located at 30 Wikoff Place, as previously described, is currently vacant. As a result of the COVID-19 virus pandemic, certain services provided by The Atlantic Club – Red Bank have been suspended due to an Executive Order executed by Governor Philip Murphy, Governor of the State of New Jersey. It is anticipated that in the foreseeable future a new Executive Order will be executed which will allow for the reopening of facilities such as The Atlantic Club – Red Bank provided, however, that there will be social distancing requirements that will be needed to be met for such facilities to operate pursuant to such an Executive Order. As a result of the anticipated social distancing requirements, it is the desire of RED BANK PARTNERS, LLC to utilize the property located at 30 Wikoff Place for temporary use by personal trainers employed by The Atlantic Club – Red Bank, who shall number no less than 18 and no more than 35 individuals pursuant to a Temporary Agreement reached with the owners. Personal trainers would be permitted to use the property at 30 Wikoff Place on this temporary basis provided, however, that there shall be no exterior or interior changes to the property and that the existing parking facilities provided on-site shall be retained. It is the understanding and agreement between the parties that this temporary use shall not be permanent in nature and in the event that RED BANK PARTNERS, LLC wishes to continue their temporary use beyond four (4) months from the day of the first month following

the issuance of the new Executive Order referred to herein that RED BANK PARTNERS, LLC agrees to file an application to the Borough of Red Bank for whatever permits, variances and other necessary approvals to continue to use this property for the use of the facility beyond this temporary use.

It is understood and agreed that RED BANK PARTNERS, LLC agrees to hold harmless and indemnify the BOROUGH OF RED BANK for any and all claims, actions or other costs that may be incurred by the BOROUGH OF RED BANK as a result of their entry into this Agreement.

RED BANK PARTNERS, LLC BOROUGH OF RED BANK



PATRICIA A. LAUS, Managing Member

PASQUALE MENNA, Mayor

Dated: .

Dated: .