

USE AND OCCUPANCY AGREEMENT

This Use and Occupancy Agreement (the "U&O Agreement") is made of this 11th day of February 2025, by and between the Township of Teaneck, located at 818 Teaneck Road, Teaneck, NJ 07666 (the "Township") and the Teaneck Swim Club, Inc. ("TSC").

WHEREAS, the Township and TSC previously entered into a Lease Agreement dated July 7, 1976, which was subsequently amended on May 2, 1978; January 19, 1988; June 7, 1988; June 21, 1988; August 14, 1997; and February 7, 2007, for the premises located upon Lot 1, Block 201, as shown on the Tax Map of the Township of Teaneck (the "Lease Agreement"); and

WHEREAS, the parties have separately terminated the Lease Agreement but wish to continue to allow the Lessee to manage the swim club located on the Premises for the 2025 season; and

WHEREAS, the Township will credit all existing bond holders of the TSC against future membership dues, in an amount and method to be determined by the Township.

WHEREAS, this U&O Agreement shall serve to allow the TSC to operate the swim club under the supervision of the Township, with the operating costs being borne by the Township.

1. **Occupancy and Term.** The Township agrees to allow the TSC to remain on the Premises pursuant to the terms of this Agreement.

2. **Nature of Occupancy.** No tenancy or leasehold interest in the Premises shall be deemed or construed to be created or vested in TSC by anything contained herein. It is expressly understood and agreed that TSC is not a tenant or lessee, the Township is not a landlord or lessor, and the TSC does not have such rights as exist at law regarding landlord/tenant rights.

3. **Operating Expenses.** The Township agrees to be responsible for and pay for all operating expenses for the Premises and the operation of the swim club, including maintenance and up-keep, salaries, and utilities, during the term of this U&O Agreement. All expenses shall be approved by the Township Manager prior to being made. In case of emergency, approval or rejection must be made within two business days or three calendar days, whichever is less. If any expense is large enough to require Council approval, no time restrictions shall apply.

4. **Operations.** TSC shall be responsible for the management of the swim club and the Premises during the term of this U&O Agreement. TSC shall ensure that the swim club is open and available for public use during the 2025 swim season, except in cases of unforeseen or emergency conditions, or when required by law, and provide regular updates to the Township Manager. The Township Manager shall set any fees to be charged to members of the swim club or individuals seeking to use the swim club.

5. **Personnel.** Upon the TSC's recommendation, the Township shall retain a Swim Club Manager as a seasonal employee to operate the swim club and manage the Premises for the length of this U&O Agreement. The Township shall also hire such other employees as may be recommended by the TSC, who shall be hired as part-time seasonal employees. The Township

shall be required to compensate such individuals and TSC shall not be considered a joint employer.

6. **Term of Occupancy.** The term of this occupancy commences on January 31, 2025, and shall terminate on December 31, 2025. This U&O Agreement may be extended for additional one (1) year terms upon the parties' mutual consent. The Township shall not terminate this U&O Agreement during the initial term, but reserves the right to terminate this U&O Agreement upon ninety (90) days' notice to TSC for any or no reason in any subsequent term.

7. **Damage or Destruction.** TSC shall be responsible for all damage to the Premises that occurs during the term of TSC's occupancy that is as a result of the negligence of TSC, its officers, employees, agents, and/or representatives.

8. **Insurance and Indemnity.** As shall be determined by the Township, the Township and/or TSC will maintain adequate insurance in force to cover all such possible claims and damages, with all such costs to be borne by the Township.

9. **Wind-Down Costs.** To the extent TSC has insufficient funds to cover any wind-down costs, whether expected or unexpected, the Township shall agree to reimburse TSC upon receiving invoices and all other documentation required by the Chief Financial Officer, in an amount not to exceed \$10,000. Any costs in excess of that sum shall require separate approval by the Township Council.


10. **Notices.** All notices hereunder shall be in accordance with the Notice provisions of the Lease Termination Agreement between the parties.

11. **Governing Law.** This Termination Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without giving effect to the conflict of laws principles thereof. Any venue shall be located in the State of New Jersey, Bergen County.

12. **Miscellaneous.** This Termination Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns. The provisions of this Termination Agreement are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision. The section headings herein are for reference purposes only, and shall not otherwise affect the meaning, construction or interpretation of any provision of this Termination Agreement. This Termination Agreement constitutes the entire agreement between the parties and supersedes any prior oral or written agreements or understandings between the parties concerning the subject matter. This Termination Agreement may not be amended or modified in any respect, except by a writing signed by the parties. This Termination Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same.

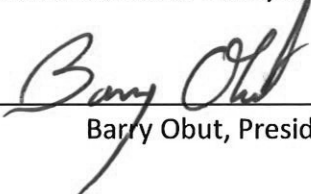
IN WITNESS WHEREOF, the parties have executed this Settlement Agreement as of the date written first above.

TOWNSHIP OF TEANECK



Mark J. Schwartz, Mayor

TEANECK SWIM CLUB, INC.



Barry Obut, President

Attest: 

DOUG BUCCIONE, CLERK