

(60) AN ORDINANCE PRESCRIBING THE FORM OF AN AGREEMENT OF LEASE BETWEEN THE BOROUGH OF ROOSEVELT, NEW JERSEY AND THE BOARD OF EDUCATION OF ROOSEVELT NEW JERSEY AND AUTHORIZING THE EXECUTION THEREOF.

BE IT ORDAINED by the Borough of Roosevelt as follows:

Whereas in this year 1961 the Borough of Roosevelt declares the 25th anniversary of its establishment,

And whereas the Borough of Roosevelt desires to permit the erection of a memorial in honor of and in recognition of the late President of the United State, Franklin D. Roosevelt, in whose administration this Borough was created, and to acquire land for that purpose.

And whereas the Roosevelt Memorial Association, Inc has been formed and is now engaged in preparing such a memorial for erection upon property hereinafter set forth, and is raising funds therefor.

And whereas it is deemed desirous and to the best interest of the Borough of Roosevelt that an agreement as hereinafter authorized by this ordinance be entered into and between the parties subject to and upon terms and conditions of said agreement.

NOW THEREFORE BE IT ORDAINED by the Mayor and Council of the Borough of Roosevelt, of the County of Monmouth and State of New Jersey.

SECTION I. That the agreement between the Borough of Roosevelt and the Board of Education of the Borough of Roosevelt referred to in the preamble, shall be in the following form:

Lease

THIS AGREEMENT made this day of ay , in the year One Thousand Nine Hundred and Sixty-One.

This agreement of Lease BETWEEN THE BOARD OF EDUCATION of the Borough of Roosevelt, County of Monmouth and State of New Jersey, hereinafter referred to as the lessor, and the Borough of Roosevelt a Municipal Corporation of New Jersey, situate in the County of Monmouth and State of New Jersey, hereinafter referred to as the Lessee.

Witnesseth:

That the Lessor has hereby let and rented to the lessee, and the Lessee has hereby leased and taken from the Lessor, the following described area of land situated in the Borough of Roosevelt County of Monmouth nas State of New Jersey; and a copy of which description is annexed hereto and marked Schedule A and made a part hereof by refer - ence thereto.

1. For the term of 99 years, to commence on the first day of July 1961, and to endon the first day of July 2060, at the yearly rent of \$1.00 payable annually on or about the anniversary date hereof.
2. The Lessee covenants and agrees to suitably maintain the area herein leased so that the landscaping features thereon shall harmonize with the remaining area of the Board of Education.
3. The Borough of Roosevelt will permit the Roosevelt Memorial Association, Inc. to construct a memorial to the late President Franklin Roosevelt, on the area herein leased.
4. The Lessee covenants and agrees with the Lessor that there shall be aforded to all the children residing in the school district, now and in the future, an equal pportunity to avail themselves of the facilities of the leased property.
5. The Lessee further dovenants and agrees to maintain the leased area and any memorial structure erected thereon in a good and husbandlike manner where landscaping and planting of grass is involved and as to any other structure or facility thereon, to maintain the same in pleasing appearance and condition at all times.

6. It is agreed that the area herein leased shall be used for no other purposes except for educational and community purposes stated, involving the erection of a memorial as aforesaid, but nothing herein shall preclude the comfort of the public by the installation of proper benches, seating or other facilities in harmony with the memorial purposes.

7. The lessee herein acknowledges that the lessor is obligated to maintain its land solely for educational and community purposes and lessee covenants with the lessor that it will not at any time during the term hereof use the land leased contrary to any of the aforesaid purpose.

8. And the lessor covenants that the lessee on paying the rent as herein specified in the amounts, and at the times and in the manner aforementioned, and performing the covenants aforesaid shall and may peaceably and quietly have, hold and enjoy the same for the term aforesaid.

IN WITNESS WHEREOF the parties hereto have caused these presents to be signed by their proper officers and caused their proper corporate respective seals to be hereto affixed, (acknowledgement of agreement is authorized according to law.)

Schedule A.

Beginning at a point at the S.E. corner of the Board of Education property, along the westerly side of Rochdale Avenue, 1200 feet S 17 degrees 17' E from the south side of Co-operative Circle North, thence along the common property line of the Board of Education and Borough of Roosevelt lands, to a point 200 feet S 72 degrees 43' W. From this point to point 200 feet N 17 degrees 17' W and thence 200 feet N 72 degrees 43' E to a point on the west side of Rochdale Avenue. From this point 200 feet S 17 degrees 17' E along Rochdale Avenue to the point of beginning.

Being part of the same land and premises conveyed to the Board of Education of the Borough of Roosevelt by the United State pursuant to Section 4 of the Act of June 29, 1936, Chapter 868, 49 Stat. 2035, which conveyance is of record in the Monmouth County Clerk's Office.

Section II That funds for the payment of the annual \$1.00 rental and for maintenance shall be appropriated and provided for in the annual budget pursuant to and as permitted by law.

Section III. Immediately after this ordinance has been duly and legally adopted and has become legally effective according to law, the Mayor of the Borough of Roosevelt be and is hereby authorized and directed to execute said agreement on behalf of the Borough of Roosevelt, and the Borough Clerk be and he is hereby authorized and directed to attest the same and attach the official seal of the Borough of Roosevelt thereto upon execution and delivery of said agreement by the Board of Education upon filing of a certified copy of resolution or ordinance as provided by the Board of Education

Section IV. This ordinance shall take effect immediately upon its passage and approval and publication according to law.

Adopted: June 14, 1961

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Minute Book.

Approved:



Irving Plungian, Mayor.