K Hovnanian® Companies

10 HIGHWAY 35, P.O. BOX 500, RED BANK, NEW JERSEY 07701 ☐ (908) 747-7800

October 8, 1992

Marshall E. Cooper, Manager
City of Newark
Department of Development
Division of Property Management
32 Green Street
Newark, New Jersey 07102

RE: Indemnification and Hold Harmless

Dear Mr. Cooper:

As per our discussion I understand that the City of Newark has received permission from the owner of 98 Wilsey Street (Tax Block 404, Lot 34) to demolish the building prior to the owner's conveyance of title of same to the City.

As per our contract with the City to acquire and develop this property within the Site E portion of the University Heights Redevelopment Plan Area, K. Hovnanian at Newark Urban Renewal Corporation III, Inc. hereby agrees to indemnify and to hold the City harmless from any and all claims for personal injury and property damage directly related to the demolition to the existing structure on the above referred property. Any such claims must be referred to us by the City within ten (10) days of receipt of notice of same. Defense of any claims will be by attorneys chosen by us.

Based on the above I understand that you will be contacting our construction department advising them that they are free to demolish the structure.

Thank you for your assistance.

Very truly yours,

K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

Robert M. Schwartz
Legal Counsel

RMS/vak

cc: Site E Closing File
Mark Vanselous
Matthew Halloran