



OCTOBER 27, 2011

VIA HAND DELIVERY

James Farina, City Clerk
94 Washington Street
Hoboken, New Jersey 07030

CITY HALL
HOBOKEN, NEW JERSEY

AMENDED AND REVISED

Dear City Clerk Farina,

PLEASE BE ADVISED that I hereby call a Special Meeting of the Hoboken City Council for Sunday, October 30, 2011 to commence at **6:00 P.M.** in the City Council Chambers at 94 Washington Street, First Floor, Hoboken, New Jersey 07030 for the following purpose:

1. DISCUSSION OF THE ATTACHED LETTER OF LOUIS A. MODUGNO, ATTORNEY FOR HUMC OPCO, LLC. AND HUMC HOLDCO, LLC ("PURCHASERS"), WITH REGARDS TO THE CANCELLATION OF THE CLOSING, SCHEDULED FOR 10/26/11, OF THE ASSET PURCHASE AGREEMENT BETWEEN THE PURCHASERS AND HOBOKEN MUNICIPAL HOSPITAL AUTHORITY RELATING TO HOBOKEN UNIVERSITY MEDICAL CENTER, DUE TO THE UNCERTAINTY OF THE PRESENT ENFORCABILTIY OF THE "PARKING ACCESS AGREEMENT" DUE TO THE CITY COUNCIL'S FAILURE TO APPROVE A RESOLUTION AUTHORIZING IMMEDIATE ENFORCEMENT.
2. RESOLUTION DECLARING AN EMERGENCY PURSUANT TO N.J.S.A. 40:69A-181(B) AND MAKING IMMEDIATELY EFFECTIVE ORDINANCE NO. Z-139 ENTITLED "AN ORDINANCE AUTHORIZING THE CITY OF HOBOKEN TO ENTER INTO THE 'PARKING ACCESS AGREEMENT BETWEEN THE CITY OF HOBOKEN AND HUMC OPCO, LLC' ."

OR

3. (A) RESOLUTION TO APPROVE AMENDMENTS TO THE "PARKING ACCESS AGREEMENT" BETWEEN THE CITY OF HOBOKEN PARKING UTILITY AND HOBOKEN MUNICIPAL HOSPITAL AUTHORITY;
- AND**
3. (B) RESOLUTION AUTHORIZING THE ASSIGNMENT OF THE "PARKING ACCESS AGREEMEENT", AS AMENDED, FROM THE HOBOKEN MUNICIPAL HOSPITAL AUTHORITY AND HUMC OPCO, LLC.

Additional matters relating to the above may be discussed, introduced, considered and acted upon at this meeting. No other matters unrelated to the above may be discussed, introduced, considered or acted upon at this meeting. Action on the foregoing items may be taken at the meeting. Please notice this meeting in accordance with the Open Public Meetings Act.

Very Truly Yours,

//s//

Dawn Zimmer
Mayor

cc: City Council Members
Arch Liston, Business Administrator
Mark A. Tabakin, Esq., Corporation Counsel
The Jersey Journal / The Star Ledger / The Bergen Record

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PHOTOGRAPH

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October 26, 2011

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Roseland, NJ 07068

Joseph J. DiPasquale, Esq.
Trenk, DiPasquale, Webster, Della Fera & Sodono, P.C.
347 Mount Pleasant Avenue, Suite 300
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Re: Hoboken Municipal Hospital Authority and
Hudson Healthcare, Inc. (collectively "Sellers") - Asset Purchase Agreements
with HUMC Opco, LLC and HUMC Holdco, LLC (collectively, "Purchaser")

NOTICE OF FAILURE TO SATISFY CLOSING CONDITION

Dear Ms. Kuntz and Mr. DiPasquale,

We understand the Hoboken City Council met last night and failed to provide the requisite Approvals of the Parking Agreement as those terms are defined in Asset Purchase Agreement, as amended, between Purchaser and the Hoboken Municipal Hospital Authority ("Authority APA").

Pursuant to paragraph 10.1(q) of the Authority APA, the Authority is required, among other things, to provide Approval of the Parking Agreement as a condition of closing. Pursuant to paragraph 10.1(e) of the Asset Purchase Agreement between Purchaser and Hudson Healthcare, Inc. ("HHI APA"), all of the conditions precedent in the Authority APA must be satisfied before a closing pursuant to the HHI APA can be consummated.

The Authority has failed to provide the requisite Approval of the Parking Agreement prior to the closings originally scheduled for today October 26, 2011. Accordingly, the Authority and HHI are hereby advised that, as a result of the failure of the Sellers to satisfy the conditions precedent to closing, the Purchasers are not in a position to close today and expressly reserve all of their rights and remedies.

Very truly yours,


Louis A. Modugno