

## Purchase and Sale Agreement

This CONTRACT TO PURCHASE AND SELL COMMERCIAL REAL ESTATE (the “**Contract**”) is made as of \_\_\_\_\_, 2020 (the “**Effective Date**”), by and between **The City of Stamford Urban Redevelopment Commission**, an agency of The City of Stamford with a business address of 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, CT 06901 and the City of Stamford, a municipal corporation with a business address of 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, CT 06901 (collectively the City and Commission shall hereinafter be referred to as the “**Seller**”), and **Tullamore LLC**, a Delaware limited liability company with a business address of Attention: Scott Lumby, 2 Armonk Street, Greenwich, CT 06830, or its nominee (“**Purchaser**”).

1. **Property.** Purchaser agrees to buy and Seller agrees to sell the following (collectively, the “**Property**”):

(a) **Parcel.** Fee simple title to the land, including all surface parking facilities, lighting, utility lines and other exterior site improvements, if any, located at **0 West Park Place** in the Town/City of Stamford, Fairfield County, Connecticut (AKA Park Square West Phase III AKA 66 Park Square West per the Stamford Assessor), as more fully described on the attached **Exhibit A** (the “**Parcel**”);

(b) **Appurtenances.** All of Seller’s interest in and to all streets, alleys and other public or private ways adjacent to the Parcel; and appurtenant easements, rights-of-way and privileges belonging to and inuring to the benefit of the Parcel; and

(c) **INTENTIONALLY OMITTED.**

(d) **Intangible Property.** To the extent Seller has any of the following, which would be transferred without any warranty or representation whatsoever, any and all intangible property used in the ownership, use, or operation of the Parcel, including, but not limited to, (i) all assignable warranties and guaranties affecting the Parcel or the Fixtures (collectively, “**Warranties**”) and (ii) all transferable consents, authorizations, variances, waivers, licenses, permits and approvals from any governmental or quasi-governmental agency, department, board, commission, bureau, or other entity or instrumentality relating to the Parcel (collectively, “**Approvals**”) (the items included in this subsection (e) are sometimes hereinafter collectively referred to as the “**Intangible Property**”);

(e) **Contracts.** To the extent Seller has any of the following, which would be transferred without any warranty or representation whatsoever other than as expressly provided in the Assignment and Assumption Agreement attached as Exhibit H, all service contracts which affect any portion of the Parcel or the operation thereof, if any, listed on Exhibit G hereto (collectively, the “**Contracts**”); and

(f) **Miscellaneous.** All other rights, privileges and appurtenances without any warranty or representation whatsoever, owned by Seller and in any way related to the property described in items (a) – (e) above.

2. **Purchase Price and Deposits.** The Purchase Price for the Property is **TWO MILLION THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,300,000.00)**. The Purchase Price shall be paid as follows:

(a) **Escrow Agent and Deposits.** Purchaser will make the following deposits with **First American Title Insurance Company** (the “**Escrow Agent**”) at its office at 600 Summer Street, Stamford, CT 06901; Attn: John Rubrich, Esq.

(i) **Deposit.** Upon the full execution of this Contract and within two (2) business days of the Effective Date, Purchaser will deposit **ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$100,000.00)** with the Escrow Agent (the “**Deposit**”);

(ii) **Balance of Purchase Price.** Purchaser shall, if this Contract has not been terminated earlier and subject to the Conditions of Closing (defined in Section 5 of this Contract), deliver to Escrow Agent, by bank wire transfer of immediately available funds to Escrow Agent's account on the Closing Date (as defined in Section 6), a sum equal to the balance of the Purchase Price, as adjusted to reflect prorations and other adjustments pursuant to Section 6(c) (Prorations and Adjustments) and Section 6(d) (Method of Tax Proration).

(b) **Terms of Escrow.** The Escrow Agent will hold the Deposit in escrow in an interest or non-interest bearing account. The Deposit will be non-refundable except: (i) upon delivery of a Termination Notice (defined in Section 3) in accordance with Purchaser's termination rights in Section 3; (ii) upon failure of any of the “Conditions To Closing” (defined in Section 5) and Purchaser's timely delivery of a termination notice, as provided in Section 5; (iii) upon a default by Seller, as provided in Section 11; or (iv) upon a decision to terminate this Contract following a casualty or condemnation, as provided in Section 12. The Deposit will be applied only as provided in this Section or in Sections 3, 4, 5, 11 or 12.

(c) **Duties of Escrow Agent.** The Escrow Agent will not be paid any fees or compensation for its services in connection with this Contract. The Escrow Agent's sole responsibility is to receive, hold and deliver the Deposit in accordance with the provisions of this Contract. The parties expressly acknowledge and agree that the Escrow Agent is acting exclusively in the capacity of a depositary and that it will not be liable or responsible to any party, person or other entity for any damages, losses or expenses unless they are caused by the Escrow Agent's gross negligence or willful misconduct or breach of any terms of this Contract that are applicable to Escrow Agent.

(d) **Disposition of Deposit.** Except as otherwise stated in this Contract, the Escrow Agent will not disburse the Deposit until: (i) it has received instructions signed by both Purchaser and Seller; or (ii) it has received an order from a court of competent jurisdiction directing the disbursement of the Deposit; or (iii) it has received demand for payment of the Deposit (an “**Escrow Demand**”) and complied with the requirements in this paragraph. If the Escrow Agent receives an Escrow Demand from either party, the Escrow Agent will promptly forward a copy of the Escrow Demand to the other party (the “**Notified Party**”). If the Notified Party does not deliver

notice to the Escrow Agent, objecting to the instructions contained in the Escrow Demand (an “**Objection Notice**”) within five (5) business days after the date the Escrow Demand was delivered to the Notified Party, then the Escrow Agent shall comply with the instructions in the Escrow Demand. If the Escrow Agent receives a timely Objection Notice from the Notified Party, then the Escrow Agent will not take any further action until the dispute between the parties has been resolved consistent with either clause (i) or (ii) of this paragraph. Alternatively, at any time after either party has notified Escrow Agent of a dispute over the disposition of the Deposit, the Escrow Agent will have the right to pay the Deposit into any court of competent jurisdiction, at which time the Escrow Agent's obligations under this Contract will terminate.

(e) Acknowledgement. Purchaser acknowledges that the Federal Deposit Insurance Corporation (“**FDIC**”) coverages apply only to a cumulative maximum amount (currently, \$250,000) for each individual deposit for all of Escrow Agent’s accounts at the same or related institutions. Purchaser further acknowledges that certain banking instruments such as, but not limited to, repurchase agreements and letters of credit, are not covered at all by FDIC insurance. Purchaser further acknowledges that neither Escrow Agent nor Seller assumes any responsibility for, nor will Purchaser hold Escrow Agent or Seller liable for, a loss occurring with respect to the Deposit which arises from the fact that the financial institution in which the Deposit is held fails and all or any portion of the Deposit is not insured by the FDIC or that FDIC insurance is not available on certain types of bank instruments. Such risk of loss relating to the Deposit shall be borne entirely by Purchaser until Closing occurs or this Contract is terminated in accordance with its terms. The parties hereto recognize and understand that Escrow Agent represents Seller in connection with this transaction and the Purchaser and Seller hereby waive any claim of conflict of interest due to Escrow Agent’s representation of Seller in this transaction and the Purchaser and Seller agree not to raise any claim arising from said attorney/client relationship between Escrow Agent and Seller hereunder in the event of any dispute or legal action arising from this Contract. The Escrow Agent shall not be liable to either Purchaser or Seller for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this agreement or involving gross negligence on the part of the Escrow Agent. Escrow Agent shall not be required or obligated to determine any question of law or fact.

(a) Payment of Balance at Closing. If this Contract is not terminated earlier, then on receipt of written instructions from Purchaser and Seller in the form of the signed Settlement Statement, the Escrow Agent will deliver the Deposit to the Seller on the Closing Date (as defined in Section 6), and Purchaser will pay the balance of the Purchase Price by wire transfer of immediately available funds as instructed by the Seller or the Seller’s counsel.

(b) Real Estate Reporting Person. Escrow Agent is hereby designated the “real estate reporting person” for purposes of Section 6045 of Title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Agent shall so provide. Upon the consummation of the transaction contemplated by this Contract, Escrow Agent shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation. Seller and Purchaser shall promptly furnish their federal tax identification numbers to Escrow Agent and shall otherwise reasonably cooperate with Escrow Agent in connection with Escrow Agent’s duties as real estate reporting person.

3. **A. Due Diligence Conditions.** Purchaser's obligation to purchase the Property is subject to satisfaction of the conditions in this Section 3 (the "**Due Diligence Conditions**"). In order to satisfy the Due Diligence Conditions, Purchaser and its representatives, authorized agents and consultants shall have access to the Property to undertake such activities thereon reasonably required to conduct its inspections, after reasonable advance notice to Seller, subject to the qualifications in Section 18 of this Contract. Seller acknowledges that Purchaser may conduct an investigation of the Property, at Purchaser's sole cost and expense which include, without limitation, environmental, appraisal, Phase I study and elevation survey, zoning and municipal review, title, review of Leases and engineering, mechanical and structural inspections and any other physical or legal matter which Purchaser may wish to examine; provided, however, the Purchaser shall not be allowed to conduct any invasive or destructive testing of any kind as stated in Section 18 of this Contract. Seller shall reasonably cooperate with Purchaser in its inspections, examinations and investigations. Purchaser shall conduct such inspections in a way so as to minimize and not unreasonably interfere with the existing use and the parking area on the Property. Purchaser shall conduct this investigation by the end of the day which is One Hundred (180) days from the Effective Date (the period between the Effective Date and this date is the "**Due Diligence Period**"). Notwithstanding any other provisions contained in this Contract, Purchaser shall have the right for good cause shown based on information discovered during the Due Diligence Period, to terminate this Contract by delivering notice to the Seller and Escrow Agent by 5:00 P.M. Eastern Time on the expiration date of the Due Diligence Period (the "**Termination Notice**"). If Purchaser timely delivers a Termination Notice, the parties will proceed as provided in subparagraph (a) below. If no Termination Notice has been timely delivered to Seller and Escrow Agent, then all Due Diligence Conditions will be conclusively deemed to have been satisfied or waived, and the parties will proceed in accordance with the terms of this Contract.

(a) **Termination Notice.** Notwithstanding anything else to the contrary in this Contract, if Purchaser delivers a timely Termination Notice, then on receipt of Purchaser's Termination Notice, Escrow Agent shall pay the entire Deposit to Purchaser, and both parties will be released from any further liability under this Contract, except liabilities that are expressly stated to survive termination of this Contract.

(b) **Due Diligence Delivery.** Within five (5) business days after the Effective Date, Seller shall deliver or make available any of the following documents to Purchaser that Seller has in its possession, or that are in the possession of its management company for the Property ("**Seller's Property Manager**"), if any, to the extent not provided to Purchaser prior to the Effective Date:

- (i) copies of all surveys, title policies, zoning reports, zoning opinions, environmental reports and studies, engineering reports, architect's reports and other similar reports;
- (ii) copies of any correspondence with governmental authorities relating to the environmental condition of the Property;
- (iii) copies of any Warranties or Approvals in Seller's possession pursuant to Section 1(e) hereof;
- (iv) copies of the Plans;
- (v) copies of all Contracts, regardless of whether such contracts are assignable;
- (vi) certificate(s) of occupancy for the Property; and
- (vii) flood elevation certificate (if any);

**B. Approvals Contingency.** 1. This Contract is contingent upon Purchaser obtaining and/or completing any and all necessary and/or required permits and approvals from any and all state or local regulatory bodies, including without limitation, all necessary and/or required foundation, demolition, excavation and/or building permits required by the City of Stamford and all zoning approvals, beyond any applicable appeals period, from the City of Stamford, the City of Stamford Urban Redevelopment Commission, the Stamford Board of Representatives and/or other governmental regulatory body having regulatory authority over the Property including without limitation an OSTA approval (collectively, the "**Approvals**") for Purchaser's redevelopment plans for the Property. Purchaser agrees to use reasonably diligent efforts to obtain the Approvals by 6:00 P.M. Eastern Time on or before the date which is six (6) months from the expiration of the Due Diligence Period (the "**Approvals Period**"). Notwithstanding the foregoing, the Approvals Period shall be extended for a period of up to one hundred eighty (180) days, at Purchaser's option, upon delivery of notice to Seller. Any extension beyond this additional one hundred eighty (180) days shall require the consent of Seller, not to be unreasonably withheld, conditioned or delayed, provided that Purchaser is using reasonably diligent efforts to obtain the Approvals. In the event that the Approvals are not obtained by the expiration of the Approvals Period, as the same may be extended, Purchaser may terminate this Contract by delivering notice to the Seller and Escrow Agent by the expiration of the Approvals Period. If Purchaser timely delivers such notice, the parties will proceed as provided in Section 3.A(a) above. The date of Purchaser's actual receipt of the Approvals shall be referred to hereinafter as the "**Approvals Date**".

2. Pursuant to Connecticut General Statutes Section 8-137 and Section 9-6 of the City of Stamford Code of Ordinances, this Contract is contingent upon Seller's obtaining approval of this Contract by the Commission as well as the City of Stamford Planning Board, Board of Finance and Board of Representatives. In the event that such approval is not obtained by the expiration of the Approvals Period, as the same may be extended, Seller or Purchaser may terminate this Contract by delivering notice to the other party and Escrow Agent by the expiration of the Approvals Period. The sole liability of Seller shall be to refund the Deposits.

4. **Compliance with CGS Section 8-137.** Pursuant to Connecticut General Statutes Section 8-137: (a) the City of Stamford Urban Redevelopment Commission certifies that the consideration paid hereunder has been determined by said Commission to constitute the use value of the Property and exceeds the cost or carrying charges to the Commission for the Property; (b) the Property shall be developed and used in accordance with the Commission's redevelopment plan, or as such plan may be modified with the approval of the Commission; (c) that the building of the improvements shall begin within a period of time which the redevelopment agency fixes as reasonable and is mutually agreed upon by the Seller and Purchaser and (d) all transfers of the Property shall, until the construction thereon has been completed and approved by the Commission, be subject to the consent of the Commission, with the exception of transfer made pursuant to Section 22 below.

5. **Conditions to Closing.** Provided that the Due Diligence Conditions in Section 3 , the Approvals Contingency in Section 3 and the conditions in Section 4 are satisfied or waived, Purchaser's obligation to purchase the Property is subject to satisfaction of the conditions in subparagraphs (a) through (g) of this Section 5 (collectively, the "**Conditions to Closing**"), which cannot, by their nature, be satisfied until the Closing:

(a) **Title; Violations.** At Closing (as defined in Section 6), Seller shall transfer title to the Property to Purchaser by standard Connecticut form of Limited Warranty Deed the form of which is attached hereto as **Exhibit C**, free and clear of all encumbrances and exceptions to title (according to the Standards of Title of the Connecticut Bar Association, where applicable) but nonetheless subject to: (A) taxes and assessments not yet due and payable as of the date of Closing, subject to adjustment as herein provided, (B) the LDA, defined below, and other matters currently of record listed on **Exhibit B** and (C) zoning ordinances and regulations and other laws or regulations governing use or enjoyment of the Property (collectively the "**Permitted Encumbrances**").

(i) Purchaser, at its sole cost and expense, shall order an examination of title and a commitment to insure title, and shall cause a copy of the same, together with copies of all underlying title documents referenced therein as exceptions, to be forwarded to Seller's attorney upon receipt. Notwithstanding anything to the contrary contained elsewhere in this Contract, Seller shall be entitled to a reasonable adjournment or adjournments of the Closing (as defined in Section 6) for up to thirty (30) days in the aggregate to remove any defects in or objections (except for Permitted Encumbrances with shall not be considered defects or objections) to title noted in such title report and any other defects or objections which may be disclosed on or prior to the Closing Date (as defined in Section 6), as well as to procure any required estoppel certificate or other instrument or document.

(ii) If Seller is unable to convey title to the Property at the Closing (as defined in Section 6) in accordance with the provisions of this Contract, Purchaser shall, as its sole remedy, elect either to (i) accept such title as Seller may be able to convey without credit, abatement or liability on the part of Seller, or (ii) terminate this Contract and the sole liability of Seller shall be to refund the Deposits (with interest thereon if and to the extent any interest is paid over by the Escrow Agent with the Deposit)

(iii) Notwithstanding anything to the contrary contained herein: (i) Seller shall satisfy or cause to be satisfied at or prior to Closing (A) any mortgages encumbering the Property and entered into by Seller, (B) any tax liens for unpaid taxes against Seller encumbering the Property, (C) any real estate taxes affecting the Property (subject to apportionment pursuant to this Agreement), and (D) any unpaid taxes, assessments, water charges and sewer rents, together with the interest and penalties thereon, and any other liens and encumbrances which Seller is obligated to pay and discharge or which are against corporations, estates or other persons in the chain of title, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record; and (ii) Seller shall satisfy or cause to be satisfied or removed of record (X) any judgments against Seller affecting the Property and (Y) any mechanics' liens for work performed or materials supplied on behalf of Seller affecting the Property.

(iv) Any unpaid taxes, assessments, water charges and sewer rents, together with the interest and penalties thereon, and any other liens and encumbrances which Seller is obligated to pay and discharge or which are against corporations, estates or other persons in the chain of title, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, may be paid out of the proceeds of the monies payable at the Closing (as defined in Section 6). Upon request made a reasonable time before the Closing (as defined in Section 6), Purchaser shall provide at the Closing (as defined in Section 6) separate bank checks, or at Seller's option, separate wire transfers for the foregoing payable to the order of the holder of any such lien, charge or encumbrance and otherwise complying herewith.

(b) Closing Documents. Seller must have delivered copies of each of the closing documents required by Section 6(a) at or prior to closing (defined in Section 6).

(c) Representations and Warranties. The representations, warranties and covenants of Seller set forth in this Contract must remain true and correct in all material respects.

(d) Delivery of Possession. Seller must be prepared to deliver possession of the Property to Purchaser consistent with Section 7 of this Contract and subject to the Permitted Encumbrances.

(e) Obligations; No Default. Seller's performance and completion of all other obligations pursuant to this Contract which Seller is required to perform before the Closing Date (as defined in Section 6). Seller shall not otherwise be in material default of any of its covenants, obligations, representations or warranties pursuant to the terms of this Contract.

(f) Failure of Closing Conditions. If any Condition to Closing (defined in Section 6) is not satisfied at least five (5) business days before the Closing Date (as defined in Section 6); then in either such case, Purchaser may give Seller written notice of the failure of the condition and either party will have the right to postpone Closing until no later than sixty (60) days from the Closing Date (defined in Section 6), to permit Seller to cure the condition. Seller agrees to employ commercially reasonable efforts to cure any such objection, but nothing in this sentence will be construed to obligate Seller to cure any such objection. If the date for Closing (defined in Section 6) is extended, but the Condition to Closing (defined in Section 6) remains unsatisfied, then subject

to the requirements of this subparagraph (f), Purchaser will have the right to either terminate this Contract by written notice to Seller delivered before the date scheduled for Closing (defined in Section 6), or to proceed to Closing (defined in Section 6) without modification of the Purchase Price. If Purchaser timely and properly delivers written notice to Seller terminating this Contract for failure of any Condition to Closing (defined in Section 6), Escrow Agent shall, notwithstanding anything to the contrary in this Contract, return the Deposit to Purchaser, after which neither party will have any further rights or obligations under this Contract, except rights and obligations which are expressly stated to survive termination. If no such notice is timely delivered, the parties shall proceed to Closing (defined in Section 6).

(g) Frustration of Closing Conditions. Purchaser may not rely on the failure of any Conditions to Closing (defined in Section 6) if such failure was caused, directly or indirectly, by Purchaser's failure to act in good faith or to use its commercially reasonable efforts to cause the Closing (defined in Section 6) to occur in accordance with the terms of this Contract.

(h) Conduct Prior to Closing. Prior to Closing, Seller shall, at its sole expense:

(i) maintain the Property, reasonable wear and tear and casualty excepted;

(ii) perform in all material respects all obligations required to be performed by Seller under all of the Leases;

(iii) comply in all material respects with all state and federal laws, rules, regulations and ordinances (collectively, "**Laws**") applicable to the use and operation of the Property;

(iv) Not enter into any lease or any agreement or other obligation pertaining to the Property or the operation thereof that will survive Closing;

(v) Maintain all current casualty and liability insurance policies covering the Property in effect until Closing;

(vi) Promptly advise Purchaser in writing of (i) any litigation, arbitration or administrative hearing before any governmental agency concerning or affecting the Property arising, or to Seller's actual knowledge, threatened after the date hereof of which Seller becomes aware, and (b) any occurrences that Seller learns of that are likely to render any representations by Seller under this Contract untrue as of the date of Closing;

6. Closing. The closing of the purchase of the Property (the "**Closing**") shall take place on the date which is six (6) months following the expiration of the Approvals Period or such earlier date as the parties may agree upon in writing (the "**Closing Date**").

(a) Seller's Closing Obligations. On the Closing Date, Seller shall deliver the following items to the Purchaser (collectively, the "**Seller's Closing Documents**"):

(i) Deeds. A transferable and recordable Warranty Deed substantially in the form attached as **Exhibit C**, conveying fee simple marketable and insurable title to the Property to Purchaser, subject to the Permitted Encumbrances.



(ii) Conveyance Tax Forms. Applicable state and local conveyance tax forms completed and signed by or on behalf of Seller.

(iii) Bill of Sale. A bill of sale in the form attached hereto as **Exhibit I** (the “**Bill of Sale**”) conveying Seller's interest in and to the fixtures included in the Property.

(iv) Authorizing Resolution. A copy of Seller's resolutions and those of any Urban Redevelopment Commission member, officer and/or officer thereof, duly certified, authorizing the execution, delivery and performance of this Contract.

(v) INTENTIONALLY OMITTED.

(vi) FIRPTA Affidavit. An affidavit to the effect that Seller is not a “foreign person” or “disregarded entity” within the meaning of Section 1445 of the Internal Revenue Code (the “**Code**”), including Seller's tax identification number.

(vii) Seller's / Owner's Affidavit. An affidavit in the form sufficient to satisfy the Title Company's requirements in Schedule B Section 1 of the Purchaser’s title commitment, duly executed and acknowledged by Seller, to remove from Schedule B of Purchaser’s title insurance policy the printed standard exceptions for (a) rights and claims of persons in possession of the Real Property, (b) liens for services, labor or materials furnished to Seller, or at Seller’s request, before the Closing; and (c) real property taxes not shown on public records in the form attached hereto as **Exhibit F**.

(viii) Closing Statement. A Settlement Statement in the form described in subparagraph (d) of this Section 6.

(ix) Title Company Requirements. Any other items reasonably required by the Title Company to complete the transaction described in this Contract.

(x) Keys, Etc. Keys and access cards to the Property.

(xi) IRS Form 1099-S. A copy of executed IRS Form 1099-S (the “IRS Form 1099S”).

(xii) INTENTIONALLY OMITTED.

(xiii) Service Contracts. All service contracts for the Property listed on **Exhibit G**, if any, shall be assigned to the Purchaser pursuant to the Assignment and Assumption Agreement attached as **Exhibit H** or terminated prior to closing at no cost or expense to

the Purchaser. Any other service contracts affecting the Property shall be cancelled by Seller effective as of the Closing Date.

(xiv) INTENTIONALLY OMITTED.

(xv) INTENTIONALLY OMITTED.

(xvi) INTENTIONALLY OMITTED.

(xvii) INTENTIONALLY OMITTED.

(xviii) Transfer Act. To the extent required or applicable, such forms and filings as may be required to comply with the Transfer of an Establishment in accordance with Sections 22a-134 through 22a-134e of the Connecticut General Statutes (the “**Transfer Act**”).

(xix) Land Disposition Agreement Acknowledgement. The parties shall sign and acknowledge (the “**LDA Acknowledgement**”) at Closing that each party is subject to the Land Disposition Agreement, as amended, and recorded in the City of Stamford Land Records (the “**LDA**”) and encumbering the Property, as further listed and stated in the Permitted Encumbrances, and the Purchaser shall be the successor redeveloper of the Property under the LDA.

(xx) Parking Lease. The parties shall negotiate, as and if required and requested by Purchaser based on the demographic of the tenants in the building being constructed by Purchaser, the City of Stamford, the Seller or Purchaser’s Lender and/or investors, a parking lease, to be signed at or prior to closing, whereby the Purchaser, as tenant, leases spaces from the Seller, as landlord, in the parking garage contiguous to the Property.

(xxi) Declaration Amendment. An amendment to the Declaration of Condominium of The Trinity Stamford PSW Condominium recorded in Volume 10743 at Page 36 of the Stamford Land Records (the “**Declaration**”) removing the Parcel from the Trinity Stamford PSW Condominium.

(b) Purchaser's Closing Obligations. On the Closing Date Purchaser will deliver the following items to the Seller:

(i) Closing Statement. A Settlement Statement in the form described in subparagraph (d) of this Section 5.

(ii) Purchase Price. The Purchase Price, decreased by the Deposit, and increased or decreased by the net adjustments shown on the Settlement Statement;

(iii) Title Company Requirements. Any additional documents reasonably required by Seller, the Title Company in order to complete the transaction described in this Contract;

(iv) Closing Certificate. Seller shall also deliver at the Closing a certificate executed by it stating that, as of the date of this Contract, the representations and warranties

set forth in this Contract were true and complete in all material respects and stating that, as of the Closing Date the representations and warranties of such party set forth in this Contract, are true and complete in all material respects (herein referred to as a “**Closing Certificate**”); and

(v) Authorizing Resolution. If the Purchaser is an entity, a copy of Purchaser’s resolutions, duly certified by an officer or member of the Purchaser, authorizing the execution, delivery and performance of this Contract.

(vi) Assignment and Assumption. Assignment and Assumption Agreement in the form attached hereto as **Exhibit H**.

(vii) LDA Acknowledgment. The LDA Acknowledgment, as defined in 6(a)(xix) above.

(viii) Parking Lease. The parties shall negotiate, as required by Purchaser, the City of Stamford, the Seller or Purchaser’s Lender and/or investors, a parking lease, to be signed at or prior to closing, whereby the Purchaser, as tenant, leases spaces from the Seller, as landlord, in the parking garage contiguous to the Property; provided, however, that parking spaces are determined to be available by the City’s Traffic Engineering Department.

(c) Prorations and Adjustments. At least three (3) days before the Closing Date, the Escrow Agent will prepare and deliver to each party a “Settlement Statement” showing the following charges, prorations and adjustments: (i) conveyance taxes which will be charged to the Seller; (ii) real estate taxes and assessments (collectively, the “**Taxes**”), which will be prorated as of the Closing Date in the manner prescribed by the City of Stamford Tax Assessor); (iii) all title insurance premiums, recording fees and associated costs, which will be charged to Purchaser; and any other amounts agreed by the parties; (iv) Rents, if any, as and when collected (the term “**Rents**” as used in this Contract includes all payments paid by tenants under the Leases, including all additional rent and other charges); (v) payments under those contracts and agreements relating to the upkeep, repair, maintenance or operation of the Building, if any, being assumed by Purchaser at Closing; and (vi) any other operating expenses or other items pertaining to the Property which are customarily prorated between a purchaser and a seller in the area in which the Property is located. Each party will be responsible for its own legal fees. Seller shall indemnify, defend and hold Purchaser harmless from and against any and all claims, losses, costs, damages, liabilities or expenses, including without limitation reasonable attorneys’ fees, disbursements and court costs, arising from any claim made by the applicable governmental authority to the effect that Seller has not paid the entire amount of conveyance taxes that are payable in connection with the transfer of the Property, which provision shall survive the Closing and termination of this Contract.

(d) Notwithstanding anything contained in the foregoing provisions:

(i) INTENTIONALLY OMITTED.

(ii) The parties agree that, if there be any assessments for improvements against the Property due and payable at the time of Closing, other than regular recurring annual

assessments for real property taxes levied by the town within which the Property is located, said assessments for purposes of adjustment under this Contract shall be deemed payable in installments over the maximum period permitted by the taxing authority and the parties shall adjust the same on the basis of which installments fall within their respective periods of ownership.

(iii) The fixtures and personal property, if any, is included in this sale and noted in the Bill of Sale, and no further consideration is being paid for such fixtures or personal property, if any.

(iv) INTENTIONALLY OMITTED.

(v) INTENTIONALLY OMITTED.

(vi) INTENTIONALLY OMITTED.

(vii) If final bills are not available or cannot be issued prior to Closing for any item being prorated under Section 6, the Purchaser and Seller agree to allocate such items on a fair and equitable basis as soon as such bills are available; final adjustment to be made as soon as reasonably possible after the Closing. All such rights and obligations shall survive the Closing but shall terminate one (1) year after the Closing, except to the extent necessary to make any final adjustment under Section 6(d)(vi) hereof.

(e) Any errors or omissions in computing apportionments at Closing shall be corrected. This Section shall survive the Closing for a period of six (6) months.

7. **Possession/Condition of Property.** At Closing, Seller will transfer possession of the Property to Purchaser in AS IS, WHERE IS condition, with all faults as further described in section 8(h) and 22 below subject to the Leases (and all tenancies and occupancies claiming through any of the tenants under said Leases) and the Permitted Encumbrances.

8. **Seller's Representations and Warranties.** Seller makes the following representations and warranties, to the best of Seller's knowledge, information and belief without the duty of inquiry, to Purchaser as of the date of this Contract and covenants that they will remain true and correct through the Closing Date.

(a) **Organization and Authority.** Seller has full power and authority to execute this Contract and all of Seller's Closing Documents and to sell and convey the Property pursuant to the terms of this Contract and the Seller's Closing Documents. The member(s), manager(s) and/or officer(s) executing this Contract and the Seller's Closing Documents represents and warrants that he or she is duly authorized to sign and deliver this Contract and the Seller's Closing Documents on Seller's behalf and that this Contract and the Seller's Closing Documents creates binding obligations of Seller, which are fully enforceable in accordance with their terms. Purchaser: (i) acknowledges that Seller is the sole party bound by this Contract; (ii) confirms that nothing in this Contract will be construed to create any duty, or impose any liability, on any individual; and (iii) covenants that it will bring no action of any kind against any individual related to or arising out of

the representations and warranties in this Contract or documents delivered in connection with this Contract.

(b) No Conflicts. Seller's execution, delivery and performance of this Contract does not and will not (i) violate or conflict with Seller's organizational or governing documents, or any judgment, decree, injunction, or order of any court or governmental body applicable to or affecting Seller or the Property; (ii) violate any law or governmental regulation or permit applicable to Seller, (iii) violate any agreement, legal settlement, or contract to which Seller is a party or is bound or to which the Property is subject; or (iv) require any further consent, waiver or approval by any third party, except as expressly stated herein..

(c) Notices from Governmental Authorities. Seller has not received from the health department or any governmental or municipal authority any written or oral notice of any violation of any laws applicable (or alleged to be applicable) to the Property, or any part thereof, that has not been corrected.

(d) No Bankruptcy. Seller has not filed a voluntary petition in bankruptcy or been adjudicated a bankrupt or insolvent, or filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy, insolvency, or other law relating to relief for debtors, or sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its properties or its interests in the Property.

(e) Litigation. There is no pending or, to Seller's knowledge, any threatened litigation that affects the Property, or Seller's right and power to convey the Property and perform its obligations under this Contract.

(f) Other Contracts. The Property is not subject to any purchase option, existing sale agreement, right of first refusal, right of first offer or any similar pre-emptive agreement.

(g) Condemnation and Assessments. Seller has received no written notice of any condemnation or eminent domain proceedings with regard to any of the Property and to Seller's knowledge, there is no pending or contemplated condemnation or eminent domain proceedings which would affect any of the Property. Seller acknowledges and agrees that it will instruct the Stamford Tax Assessor to not reassess the fair market value and real estate tax assessment on the Property until a final certificate of occupancy has been issued for the Property.

(h) Limitations and Caveat. Subject to the representations, warranties and covenants of Seller expressly set forth in this Contract, Seller will convey the Property at Closing in substantially the same "AS IS, WHERE IS" (as further described in section 22 hereof) condition as of the date of this Contract, with all faults as of the date of this Contract, and, except as otherwise provided in this Contract or any of Seller's Closing Documents, without recourse to the Seller. Seller makes no covenant, representation or warranty, whether express or implied, that is not expressly set forth in this Contract or in the exhibits hereto or any of Seller's Closing Documents, and, except as otherwise provided in this Contract or the exhibits hereto, or any of Seller's Closing Documents, Seller specifically disclaims any and all representations and warranties with respect to the Property including but not limited to matters pertaining to: (i) the physical condition of the

Property; or (ii) the suitability of the Property for any use; or (iii) the existence or adequacy of permits and approvals with respect to zoning, planning, building, operation and safety, fire, or any other law, regulation or requirement; or (iv) environmental conditions, such as the presence or absence of hazardous substances on the Property.

(i) INTENTIONALLY OMITTED.

(j) To Seller's knowledge, there are no title disputes relating to the Property, there exists no neighborhood agreements regarding the Property, use of the Property or restricting the use of the Property and to Seller's knowledge, no neighborhood coalitions have been formed or have made agreements to potentially block or restrict the use of the Property.

(k) INTENTIONALLY OMITTED.

(l) INTENTIONALLY OMITTED.

(m) INTENTIONALLY OMITTED.

(n) INTENTIONALLY OMITTED.

(o) There are no obligations of Seller in connection with the Property that will be binding upon Purchaser after the Closing, except (i) those obligations to Seller that are expressly stated to survive the Closing, (ii) obligations with respect to the Contracts to be assumed and (iii) obligations with respect to the Leases.

(p) To the best of Seller's knowledge without duty of further inquiry, the Property is not subject to the Transfer Act and does not constitute an "establishment" under the Transfer Act.

(q) The utilities serving the Property are currently in good working order and will be in such condition at the Closing.

(r) There are no underground storage tanks on the Property, including without limitation, waste oil tanks.

(s) Seller acknowledges that Section 1445 of the Code provides that a transferee of a United States real property interest must withhold tax if the transferor is a "foreign person" within the meaning of the Code. To inform Purchaser that withholding of tax is not required upon the disposition of the Property, Seller hereby represents and warrants that Seller is not a "foreign person" as that term is defined in the Code and Internal Revenue Service Regulations.

(t) Neither Seller nor any affiliate thereof, is an "employee benefit plan" as defined in the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), whether or not subject to ERISA, or a "plan" as defined in Section 4975 of the Code and none of any such entity's assets constitutes (or is deemed to constitute for purposes of ERISA or Section 4975 of the Code, or any substantially similar federal, state or municipal Law) "plan assets" for purposes of 29 CFR Section 2510.3-101, as amended by Section 3(42) of ERISA or otherwise for purposes of ERISA

or Section 4975 of the Code. Seller has not incurred any liability relating to Title IV of ERISA, and no fact or event exists which would give rise to such liability.

9. **Purchaser's Representations and Warranties.** Purchaser makes the following representations and warranties, to the best of Purchaser's knowledge, information and belief without the duty of inquiry, to Seller and covenants that they will remain true and correct through the Closing Date:

(a) **Power and Authority.** Purchaser has full power and authority to execute and deliver this Contract. The corporate officer executing this Contract warrants that (s)he is duly authorized to sign and deliver this Contract on Purchaser's behalf and that this Contract creates a binding obligation of Purchaser, which is fully enforceable in accordance with its terms. Seller: (i) acknowledges that Purchaser is the sole party bound by this Contract; (ii) confirms that nothing in this Contract will be construed to create any duty, or impose any liability, on any individual; and (iii) covenants that it will bring no action of any kind against any individual related to or arising out of the representations and warranties in this Contract or documents delivered in connection with this Contract.

(b) **No Conflicts.** Purchaser's execution, delivery and performance of this Contract does not and will not (i) violate or conflict with Purchaser's organizational or governing documents, or any judgment, decree, injunction, or order of any court or governmental body applicable to or affecting Purchaser; (ii) violate any law or governmental regulation or permit applicable to Purchaser, (iii) violate any agreement, legal settlement, or contract to which Purchaser is a party or is bound; or (iv) require any further consent, waiver or approval by any third party.

(c) Purchaser hereby represents and warrants that Purchaser is not a "foreign person" as that term is defined in the Code and Internal Revenue Service Regulations.

10. **Real Estate Brokers.** Seller is not represented in this transaction by any broker (the "**Seller's Broker**") and Purchaser is represented in this transaction by True Commercial (Greg Romano) ("**Purchaser's Broker**"), provided that the Seller is paying any and all commission due and payable to Purchaser's Broker. Each party warrants to the other that no other Broker is involved in this transaction and that no other person or entity is entitled to claim a commission in connection with this sale. Seller agrees to pay the entire amount of the commission due to Seller's Broker and Purchaser's Broker. Seller and Purchaser each hold harmless and indemnify the other against any and all claims, losses, costs, damages, liabilities or expenses, including reasonable attorneys' fees, arising out of claims made by any other real estate salesperson, broker, consultant or any other person or entity claiming entitlement to a commission by virtue of having represented the indemnifying party's interests with respect to the listing, marketing and sale of the Property.

11. **Default/Remedies.** If this Contract is breached for any reason before completion of the Closing, then the parties will rely exclusively upon the following remedies:

(a) **Purchaser's Default.** The parties agree that it would be impracticable or extremely difficult to predict the actual damages Seller will suffer if Purchaser breaches any representation

or warranty or otherwise fails to perform its obligations under this Contract. Therefore, if Purchaser breaches this Contract by failing to close in accordance with the terms of this Contract, then Seller shall provide Purchaser with notice of such failure and if such failure is not cured by Purchaser within fifteen (15) business days after delivery of Seller's notice, Seller will be entitled to liquidated damages in the amount of the Deposit. Upon Seller's receipt of the Deposit, this Contract will be terminated and canceled and the parties released from all further liability hereunder, except liabilities that are expressly stated to survive termination of this Contract.

(b) Seller's Default. The parties agree that it would be impracticable or extremely difficult to predict the actual damages Purchaser will suffer if Seller breaches any other representation or warranty or otherwise fails to perform its obligations under this Contract. Therefore, if Seller breaches this Contract, then Purchaser shall provide Seller with notice of such failure and if such failure is not cured by Seller within fifteen (15) business days after delivery of Purchaser's notice, Purchaser may, in Purchaser's sole discretion, either: (i) terminate this Contract, in which case Purchaser will receive the Deposit; (ii) seek to enforce specific performance against Seller if Seller has not in the meantime transferred the Premises and, if Seller has transferred the Property, then Purchaser shall have all rights and remedies otherwise available at law and in equity; or (iii) waive said breach and proceed to Closing.

(c) No Assumption of Other Liabilities. Purchaser will not assume any liabilities of Seller's business or operations, except as expressly set forth in this Contract. Seller hereby agrees to indemnify, defend and hold Purchaser and its affiliates harmless from and against any and all claims, liabilities, losses, costs, expenses, or damages arising out of any liabilities or obligations of Seller's business or operations with respect to the period prior to the Closing that are not expressly assumed in this Contract by Purchaser, which agreement shall indefinitely survive the Closing.

12. Casualty/Condemnation. If any part of the Property is destroyed or damaged by fire or other casualty or taken by eminent domain before the Closing, Seller will promptly notify Purchaser of the event and the parties will proceed as follows:

(a) Risk of Loss. The risk of loss or damage by fire or other casualty to the Property until the time of the delivery of the Deed is assumed by the Seller. In the event that such loss or damage does occur prior to the delivery of the Deed, the Seller shall immediately notify Purchaser and shall be allowed a reasonable time thereafter, not to exceed thirty (30) days from such loss or damage or such shorter time as may be within the term of Purchaser's mortgage commitment, within which to repair or replace such loss or damage to the Purchaser's reasonable satisfaction. In the event the Seller does not repair or replace such loss or damage within said time, the Purchaser shall have the option:

(i) Of terminating this Contract, in which event all sums paid on account hereof shall be paid to the Purchaser without interest thereon. Upon receipt of such payment, further claims and obligations between the parties hereto, by reason of this Contract, shall be released and discharged; or

(ii) Of accepting the Deed conveying the Property in accordance with all the



other provisions of this Contract upon payment of the aforesaid purchase price and of receiving the benefit of all insurance moneys recovered or to be recovered on account of such loss or damage, to the extent they are attributable to loss or damage to any property included in this sale, less the amount of any moneys actually expended by the Seller on said repairs.

(b) Condemnation. If, prior to the Closing, a portion of the Property which in Purchaser's reasonable judgment would impact its business, or any material access to the Property is taken under power of eminent domain, notice of which shall be provided to Purchaser, Purchaser may elect to terminate this Contract by giving written notice of its election to Seller within thirty (30) days after receiving notice of such taking. If Purchaser does not give such written notice within such thirty (30) day period, this transaction shall be consummated as set forth in this Contract, and the entirety of any condemnation award shall be assigned to Purchaser.

13. Notices. Each notice required under this Contract will be in writing and will be deemed to have been duly given on the date the notice is either delivered personally, or mailed by overnight or same-day express mail delivery service, or transmitted by facsimile or e-mail; except that a notice transmitted by facsimile or e-mail will not be effective until the addressee (or the attorney for the addressee) transmits a facsimile or e-mail acknowledging receipt of the notice or until a hard copy is delivered by any other means authorized in this Contract. Notices must be delivered to the following addresses:

To Purchaser:

Tullamore LLC  
Attn: Scott Lumby  
2 Armonk Street  
Greenwich, CT 06830  
Phone: 203-539-0384  
Facsimile: 203-547-7144  
Email: [scott@wellbuiltco.com](mailto:scott@wellbuiltco.com)

With a copy to:

Carmody Torrance Sandak & Hennessey LLP  
Attn: Patrick J. Hanna, Esq.  
707 Summer Street, 3<sup>rd</sup> Floor  
Stamford, CT 06901  
Facsimile: 203-325-8608  
Phone: 203-425-4200  
Email: [phanna@carmodylaw.com](mailto:phanna@carmodylaw.com)

To Seller:

The City of Stamford Urban Redevelopment Commission  
888 Washington Boulevard, 9<sup>th</sup> Floor  
Stamford, CT 06901  
Attention: Thomas Madden, AICP, Executive Director  
Phone: 203-977-5168  
Facsimile: 203-977-5845  
Email: [tmadden@stamfordct.gov](mailto:tmadden@stamfordct.gov)

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With a copy to: Office of Legal Affairs  
City of Stamford  
888 Washington Boulevard  
Stamford, CT 06901  
Phone: (203) 977-4085  
Facsimile: (203) 977-5560  
Email: brosenberg@stamfordct.gov

Each party confirms that its attorney has the authority to give or waive any written notice required or authorized by this Contract.

14. Post-Closing Obligations. Purchaser's acceptance of the Deed will extinguish this Contract by operation of merger, so that neither party will have any obligations under this Contract after the Closing Date, except obligations in this Contract that are expressly stated to survive the Closing including without limitation the obligations pursuant to the LDA.

15. Assignment of Contract. Neither party has the right to assign its interest in this Contract without the prior written consent of the other; except Purchaser may assign its rights and obligations to any entity affiliated with or controlled by Purchaser so long as Purchaser remains obligated for the performance of this Contract, and Seller may assign its rights and obligations to any entity affiliated with or controlled by Seller.

16. INTENTIONALLY OMITTED.

17. Certain Rights of Purchaser.

(a) Limited License to Enter Real Property. Seller grants Purchaser a limited license to enter the Property during the Due Diligence Period in order to conduct one or more visual physical inspections of the Property, subject to the following qualifications:

(i) Limitation. No other activities, including drilling, boring, sampling or other invasive or destructive testing of any kind, will be permitted in the Building or on the Property.

(ii) Entry. All entry to the Property must be scheduled in advance through one of the following individuals:

**Thomas Madden, AICP**

Seller reserves the right to have a representative present at the time of each entry.

(iii) Risk. All entry to the Property is at Purchaser's sole risk and expense and Purchaser will use commercially reasonable efforts to minimize any disturbance to Seller's business operations, Seller's tenants or to Seller's employees, agents and customers.

(iv) Indemnity. Purchaser indemnifies and holds Seller harmless from all losses

and other liabilities of any kind or nature arising out of or in any way related to injury to persons or damage to property caused by or occurring in connection with any entry or inspection at the Property pursuant to the license granted in this Section, including but not limited to liens, claims, suits and actions for non-payment, except as may arise from Seller's negligence or willful misconduct or any pre-existing liabilities for matters merely discovered by Purchaser (e.g., latent environmental contamination) so long as Purchaser's actions do not aggravate any pre-existing liability of Seller. Purchaser will furnish evidence of commercial liability insurance in the amount of at least \$1,000,000.00 before any entry upon the Property.

(v) The obligations in subparagraphs (i) through (iii) shall survive the termination of this Contract for any reason, except Closing and delivery of possession to Purchaser. The obligations in subparagraph (iv) shall survive the termination of this Contract for any reason as necessary to effectuate their purpose.

18. Governing Law. This Contract will be governed by, construed and enforced in accordance with the laws of the State of Connecticut.

19. Prohibited Persons and Transactions. Each party represents and warrants to the other that neither it, nor any of its affiliates, nor any of their members, directors or other equity owners (excluding holders of publicly traded shares), and none of their principal officers and employees: (i) is listed as a "specifically designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control ("OFAC"); (ii) is a person or entity with whom U.S. persons or entities are restricted from doing business under OFAC regulations or any other statute or executive order (including the September 24, 2001 "Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"); and (iii) is engaged in prohibited dealings or transactions with any such persons or entities. If either party learns that the other is, is becoming, or appears to be a blocked person, then such party may delay the sale contemplated by this Contract pending the conclusion of its investigation into the matter of such party's status as a blocked person. If either party is or becomes a blocked person, then the other party shall have the right to immediately terminate this Contract and take all other actions necessary or in the opinion of such party appropriate to comply with applicable law and, if such blocked person is the Purchaser, then Purchaser shall receive a return of the Deposit.

20. Counterparts/Facsimile Transmission. This Contract and the signatures on this Contract may be transmitted by facsimile or e-mail. Any properly transmitted signature will be deemed to constitute an original signature and counterparts of this Contract containing (actual or deemed) original signatures of both parties will be deemed to constitute a single, enforceable agreement.

21. Environmental Matters. Except as otherwise stated in this Contract, Seller makes no representations or warranties regarding the Seller's compliance with Environmental Laws (as defined below) or the environmental condition of the Property except as may otherwise be expressly stated herein. Upon Closing, except for a breach of any representation, warranty or covenant in this Contract as may expressly relate thereto, Purchaser irrevocably waives any and all claims against Seller arising from the presence of Hazardous Substances (as defined below) on the Property. "**Environmental Laws**" means any and all federal, state, local or municipal Laws,

policies or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common Laws) concerning air, water, solid waste, Hazardous Substances, worker and community right-to-know, hazard communication, noise, radioactive material, resource protection, inland wetlands and watercourses, health protection and other environmental, health, and safety concerns as may now or at any time hereafter be in effect with respect to periods of time on or before the Closing Date, including without limitation, the Clean Water Act, 33 U.S.C. Section 1251 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. Section 135 et seq., the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq., the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., the Federal Water Pollution Control Act, the Solid Waste Disposal Act of 1970, any analogous state statute, and the regulations promulgated thereunder including but not limited to Connecticut General Statutes Section 22a-1 et seq. and the Connecticut Transfer Act. **“Hazardous Substances”** shall mean any petroleum, petroleum products, fuel oil, waste oil, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, medical waste, or any other element, compound, mixture, solution or substance which may pose a present or potential hazard to human health or the environment, or which is regulated by or defined any Environmental Law. Purchaser’s obligations under this Section 22 and Section 8(h) shall survive the Closing or sooner termination of this Contract, and notwithstanding anything to the contrary contained elsewhere herein shall survive without limit as to period.

**EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT OR IN ANY DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT CLOSING (WHICH SURVIVES CLOSING) AND WITHOUT LIMITING THE GENERALITY STATED IN THIS CONTRACT, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE PROPERTY WITH GOVERNMENTAL LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF THE PROPERTY DOCUMENTS OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF SELLER TO PURCHASER, OR ANY OTHER MATTER OR THING REGARDING THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS CONTRACT OR IN ANY DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT CLOSING WHICH SURVIVES CLOSING. UPON CLOSING, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, CONSTRUCTION DEFECTS AND ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INVESTIGATIONS, AND PURCHASER, UPON CLOSING, SHALL BE DEEMED TO HAVE WAIVED, RELINQUISHED AND RELEASED SELLER (AND SELLER'S OFFICERS, DIRECTORS, MEMBERS, SHAREHOLDERS, EMPLOYEES AND AGENTS) FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION**

**(INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES AND COURT COSTS) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH PURCHASER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER (AND SELLER'S OFFICERS, DIRECTORS, MEMBERS, SHAREHOLDERS, EMPLOYEES AND AGENTS) AT ANY TIME BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT CONSTRUCTION DEFECTS OR PHYSICAL CONDITIONS, VIOLATIONS OF ANY APPLICABLE LAWS (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS) AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE PROPERTY. PURCHASER AGREES THAT EXCEPT AS OTHERWISE SET FORTH HEREIN, SHOULD ANY CLEANUP, REMEDIATION OR REMOVAL OF HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONDITIONS ON THE PROPERTY BE REQUIRED OF THE PURCHASER AFTER THE DATE OF CLOSING, PURCHASER SHALL HAVE NO RECOURSE AGAINST SELLER.**

22. Assignment. Purchaser shall have the express and absolute right to assign this Contract without Seller's consent or approval to any entity in which the Purchaser has a direct or indirect ownership interest. In the event of such assignment, notice of the same shall be provided to Seller and the Purchaser named herein shall remain liable for the performance of all of Purchaser's obligations under this Contract through the Closing.

23. Calculation of Time Periods. Unless otherwise specified, in computing any period of time described in this Contract, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The final day of any such period shall be deemed to end at 6:00 P.M. Eastern Time.

24. No Recordation. Purchaser hereby agrees that it shall be able to record this Contract or any memorandum hereof provided that Purchaser records a release or notice of termination of contract in the event that this contract is terminated for any reason prior to Closing.

25. Captions. The captions in this Contract are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Contract or any of the provisions hereof.

26. No Modification; Entire Agreement. No waiver, modifications, amendment, discharge or change of this Contract, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is sought. This Contract contains the entire agreement between the parties relating to the transactions contemplated hereby, and all prior or contemporaneous are deemed to be intergrated into and made a part of this Contract.

27. 1031 Exchange. Seller and Purchaser shall each have the right to structure the transaction contemplated by this Contract so that it qualifies under the exchange provisions of Section 1031 of the Code, as amended. At the request of either party (the "Requesting Party"), the other party (the "Cooperating Party") shall cooperate in effectuating a tax-deferred exchange under Section

1031 of the Code and related regulations; provided, however, that the Closing shall not be delayed and Cooperating Party shall incur no greater expense or liability in connection with the transactions contemplated under this Contract than such Cooperating Party would have incurred without said exchange. The Cooperating Party shall execute all documents reasonably requested by the Requesting Party or any Qualified Intermediary as that term is defined by Internal Revenue Service Regulations and related authority, to effectuate said exchange (including the Requesting Party's assignment of its rights and obligations under this Contract to the Qualified Intermediary, provided such Requesting Party shall remain primarily liable under this Contract), provided that such documents are in a form reasonably satisfactory to the Cooperating Party, and further provided that the form of said documents are delivered to the Cooperating Party for review not less than five (5) days prior to the Closing Date. The Cooperating Party shall take all further actions reasonably necessary to effectuate said exchange; provided, however, that the Cooperating Party shall not be obligated to: (a) sign an promissory note or [deed of trust/mortgage] or any other document that might impose liability on the Cooperating Party or (b) acquire title to any exchange property; and provided further, however, that (x) such Requesting Party's ability or inability to so structure and qualify the transaction contemplated by this Contract shall not impair such Requesting Party's obligations hereunder or be a condition precedent to Closing and (y) such Requesting Party shall indemnify the other party with respect to any costs incurred in connection with such cooperation, except such minimal cost of its attorneys and other advisors as may be required in connection with the review of any documents which relate to the proposed exchange transaction.

28. Index to Exhibits. The following Exhibits are attached to and made a part of this Contract:

<b>Exhibit A</b>	<b>Legal Description of the Property</b>
<b>Exhibit B</b>	<b>Permitted Encumbrances</b>
<b>Exhibit C</b>	<b>Limited Warranty Deed</b>
<b>Exhibit D</b>	<b>Environmental Reports</b>
<b>Exhibit E</b>	<b>List of Tenants/Rent Roll</b>
<b>Exhibit F</b>	<b>Owner's Affidavit</b>
<b>Exhibit G</b>	<b>Service Contracts</b>
<b>Exhibit H</b>	<b>Assignment and Assumption</b>
<b>Exhibit I</b>	<b>Bill of Sale</b>

**[Remainder of page intentionally left blank]**  
**[Signatures on the following page]**

IN WITNESS WHEREOF, the parties have executed this Contract on the day and year first stated above.

**PURCHASER:**

**TULLAMORE LLC**

By: \_\_\_\_\_  
Name: Scott Lumby  
Title: Member/Manager, Duly Authorized

**SELLER:**

**CITY OF STAMFORD URBAN  
REDEVELOPMENT COMMISSION**

By: \_\_\_\_\_  
Name: Thomas Madden, AICP  
Title: Executive Director, Duly Authorized

**CITY OF STAMFORD**

By: \_\_\_\_\_  
Name: David Martin  
Title: Mayor



## ACCEPTANCE OF ESCROW DUTIES

First American Title Insurance Company acknowledges receipt of the preceding “Purchase and Sale Agreement” between Seller and Purchaser (the “**Contract**”) and confirms that it accepts the duties assigned to the “Escrow Agent” under the Contract, including the obligation to receive, hold, keep and deliver the Deposit in accordance with the terms and conditions of the Contract.

FIRST AMERICAN TITLE INSURANCE  
COMPANY

July \_\_, 2019

By: \_\_\_\_\_

Name: John Rubrich

Title: Connecticut State Counsel

## Exhibit A

### Legal Description of the Property

All those certain pieces, parcels or tracts of land, with the buildings and improvements thereon, situated in the City of Stamford, in the County of Fairfield and the State of Connecticut, shown and designated as "Parcel P-III (11,739+ SF)" on a certain map entitled "Property Survey Depicting Reconfirmation of Parcels prepared for City of Stamford Urban Redevelopment Commission", now on file in the Office of the Town Clerk of said City of Stamford and numbered 13832, reference thereto being had for a more particular description thereof.

TOGETHER WITH, non-exclusive easements set forth in two deeds from The City of Stamford and the City of Stamford, Connecticut, Urban Redevelopment Commission to 33 Broad Street Associates, LLC recorded in Volume 5082 at Page 279 and Volume 5423 at Page 150 of the Stamford Land Records, but subject to the rights to relocate said easements as set forth in Section 2 of the Settlement Agreement recorded in Volume 5039 at Page 21 of the Stamford Land Records.

## **Exhibit B**

### Permitted Encumbrances

1. Non-exclusive easement as set forth in Volume 1072 at Page 297 of the Stamford Land Records.
2. Terms, provisions, conditions and agreements contained in Section 14.1 to 14.3 in the Contract for Sale of Land for Private Development among the City of Stamford, Connecticut, the City of Stamford, Connecticut Urban Renewal Development Commission and the Stamford New-Urban Corporation dated as of July 2, 1968 and recorded in Volume 1142 at Page 201, as amended by Amendment No. 1 dated on or about July 22, 1975 and recorded in Volume 1498 at Page 37, Amendment No. 2 dated August 31, 1976 (not of record) and Amendment No. 3 dated December 19, 1978 and recorded on December 22, 1978 in Volume 1808 at Page 62 of the Stamford Land Records, as further amended.
3. Terms, provisions, conditions and agreements contained in the Urban Renewal Plan for the Southeast Quadrant Project (Extended) of the City of Stamford, Connecticut, as amended on December 22, 1978 in Volume 1808 at Page 82 of the Stamford Land Records, as amended.
4. Storm sewer easement and working easement as set forth in deed from George J. Bloise et al to Oscar A. DeLima, dated July 3, 1963 and recorded in Volume 984 at Page 281 of the Stamford Land Records.
5. Access Easement Agreement by and between the City of Stamford, the City of Stamford Urban Redevelopment Commission and Mary Aposporos and Ellen Begetis, dated May 10, 2013 and recorded May 13, 2013 in Volume 10743 at Page 20 of the Stamford Land Records.
6. Notes, notations and conditions as shown on Map No. 14874.

**Exhibit C**

**Limited Warranty Deed**

**Record & Return to:**

Patrick J. Hanna  
Carmody Torrance Sandak & Hennessey LLP  
707 Summer Street, 3<sup>rd</sup> Floor  
Stamford, Connecticut 06901

**LIMITED WARRANTY DEED**

**KNOW YE, THAT WE,** \_\_\_\_\_ of \_\_\_\_\_ (“**Grantor**”), for the consideration of \_\_\_\_\_ **and 00/100 DOLLARS (\$ \_\_\_\_\_,000.00)** and other value received to the full satisfaction of the Grantor from \_\_\_\_\_ of \_\_\_\_\_ (“**Grantee**”) do hereby give, grant, sell, transfer and convey unto Grantee all those certain pieces or parcels of land with all improvements thereon and appurtenances thereto situated in the City/Town of \_\_\_\_\_, County of \_\_\_\_\_ and State of Connecticut, and being more particularly bounded and described on **Schedule A** attached hereto and made a part hereof (the “**Property**”).

**TO HAVE AND TO HOLD** Property with the appurtenances thereon unto the Grantee and the Grantee’s heirs, successors and assigns forever, to Grantee’s and their own proper use and behoof, and the Grantor does for the Grantor, the Grantor’s heirs, legal representatives, successors and assigns, covenant with the Grantee and the Grantee’s heirs, legal representatives, successors and assigns, that the said Property is free and clear of all encumbrances made by the Grantor, except as set forth in said **Schedule A**.

**AND FURTHERMORE**, the Grantor by these presents does bind the Grantor and the Grantor’s heirs, legal representatives, successors and assigns forever to **WARRANT AND DEFEND** the granted Property to the said Grantee and the Grantee’s heirs, legal representatives, successors and assigns, against all claims and demands of any person or party claiming by, from or under the Grantor but not as to those claiming otherwise.

**[SIGNATURES ON FOLLOWING PAGE]**



**IN WITNESS WHEREOF**, the Grantor has caused this deed to be executed on \_\_\_\_\_  
\_\_\_\_\_ 20\_\_.

Signed, sealed and delivered  
in the presence of:

WITNESSES:

THE CITY OF STAMFORD URBAN  
REDEVELOPMENT COMMISSION

\_\_\_\_\_

By: \_\_\_\_\_

Name: Thomas Madden, AICP

Title: Executive Director, Duly Authorized

\_\_\_\_\_

STATE OF CONNECTICUT }

} ss: Stamford

COUNTY OF FAIRFIELD }

On this the \_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned officer, personally appeared Thomas Madden, who acknowledged himself to be the Executive Director of The City of Stamford Urban Redevelopment Commission, an agency of the City of Stamford, and that he or she, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the City of Stamford Urban Redevelopment Commission by himself as Executive Director.

\_\_\_\_\_  
Notary Public/  
Commissioner of the Superior Court

WITNESSES:

THE CITY OF STAMFORD

\_\_\_\_\_  
  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: David Martin  
Title: Mayor

STATE OF CONNECTICUT }

} ss: Stamford

COUNTY OF FAIRFIELD }

On this the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, before me, the undersigned officer, personally appeared David Martin, who acknowledged himself to be the Mayor of the City of Stamford, and that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the City of Stamford by himself as Mayor.

\_\_\_\_\_  
Notary Public/

Schedule A to Exhibit C

All those certain pieces, parcels or tracts of land, with the buildings and improvements thereon, situated in the City of Stamford, in the County of Fairfield and the State of Connecticut, shown and designated as "Parcel P-III (11,739+ SF)" on a certain map entitled "Property Survey Depicting Reconfirmation of Parcels prepared for City of Stamford Urban Redevelopment Commission", now on file in the Office of the Town Clerk of said City of Stamford and numbered 13832, reference thereto being had for a more particular description thereof.

TOGETHER WITH, non-exclusive easements set forth in two deeds from The City of Stamford and the City of Stamford, Connecticut, Urban Redevelopment Commission to 33 Broad Street Associates, LLC recorded in Volume 5082 at Page 279 and Volume 5423 at Page 150 of the Stamford Land Records, but subject to the rights to relocate said easements as set forth in Section 2 of the Settlement Agreement recorded in Volume 5039 at Page 21 of the Stamford Land Records.



**Exhibit D**

**Environmental Reports**

**Exhibit E**

**List of Tenants/Rent Roll**

**NONE**

**Exhibit F**  
**Owner’s Approved Title Affidavit**

OWNERS AFFIDAVIT  
(To Be Executed by Seller or Owner in Possession)

STATE OF CONNECTICUT)  
  )       ss. Stamford \_\_\_\_\_, 20\_\_  
COUNTY OF FAIRFIELD)

The undersigned, owner(s) of certain real property situated in the City of Stamford State of Connecticut, known as **0 West Park Place, Stamford, CT** and more particularly described in *FIRST AMERICAN TITLE INSURANCE COMPANY* Policy No. \_\_\_\_\_ (the “Policy”), being first duly sworn, depose(s) as follows:

- (1)       THAT THIS TRANSACTION INVOLVES THE SALE, LEASE OR MORTGAGE OF REAL PROPERTY ON WHICH ALL STRUCTURES AND IMPROVEMENTS HAVE BEEN COMPLETED FOR MORE THAN NINETY DAYS; AND
- THAT WITHIN THE LAST NINETY DAYS, INCLUDING THE DATE HEREOF, NO PERSON, FIRM, OR CORPORATION HAS FURNISHED ANY LABOR, SERVICE OR MATERIALS IN CONNECTION WITH THE CONSTRUCTION OR REPAIR OF ANY BUILDINGS OR IMPROVEMENTS OR SITE WORK ON THE PREMISES; AND
- THAT, AS OF THE DATE HEREOF, NO WORK, SERVICE OR MATERIALS HAVE BEEN CONTRACTED FOR FUTURE CONSTRUCTION, REPAIR OR SITE WORK ON THE PREMISES, AND THAT NO CONTRACTOR, SURVEYOR OR ARCHITECT HAS BEEN HIRED TO PERFORM ANY SUCH SERVICE.
- (2)       That there are no parties in possession of said premises other than as tenants under lease agreements, as tenants only, as listed on the attached Rent Roll. Said leases do not contain any option(s) to extend or renew, right(s) of first refusal and/or option(s) to purchase the land described herein.
- (3)       That there are no known violations of restrictive covenants or zoning laws.
- (4)       That the premises have direct access to or border on a public highway.
- (5)       That there are no known encroachments of structures or other improvements onto adjoining land or any easement, and that no structures or other improvements encroach onto the subject premises.
- (6)       That after examining a certain survey made by \_\_\_\_\_ dated \_\_\_\_\_ and entitled “\_\_\_\_\_”, no exterior alterations or additions have been made to the buildings shown on said survey, that no additional buildings have been constructed on said premises since the date of said survey, and that said survey reflects the current status of the premises.

**REMAINDER OF PAGE LEFT INTENTIONALLY BLANK  
SIGNATURES ON FOLLOWING PAGE**

This Affidavit is made for the purpose of inducing *FIRST AMERICAN TITLE INSURANCE COMPANY* to issue its policy or policies of title insurance, well knowing that they will do so only in complete reliance upon the truth and accuracy of the statements contained herein.

THE CITY OF STAMFORD URBAN REDEVELOPMENT COMMISSION

By: \_\_\_\_\_  
Name: THOMAS MADDEN  
Title: EXECUTIVE DIRECTOR, DULY AUTHORIZED

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public/  
Commissioner of the Superior Court

THE CITY OF STAMFORD

By: \_\_\_\_\_  
Name: David Martin  
Title: Mayor

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public/  
Commissioner of the Superior Court



**Exhibit G**

**Service Contracts/Operating Agreements (if any)**

## Exhibit H

### ASSIGNMENT AND ASSUMPTION AGREEMENT

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this “Assignment”) dated as of \_\_\_\_\_, 20\_\_ (the “Effective Date”) by and between **The City of Stamford Urban Redevelopment Commission**, an agency of the City of Stamford with a business address of 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, CT 06901 (“Assignor”), and **Tullamore LLC**, a Delaware limited liability company with a business address C/O WBCT Inc., Attention: Scott Lumby, 2 Armonk Street, Greenwich, CT 06830 (“Assignee”).

#### Background

Pursuant to the Purchase Agreement, dated as of \_\_\_\_\_, 20\_\_, between the Assignor, as Seller, and Assignee, as Purchaser (the “Purchase Agreement”), Assignor has this day conveyed to the Assignee the property located at **0 West Park Place, Stamford, Connecticut**, more particularly described in **Schedule A** hereto (the “Property”) and, in connection with the conveyance of the Property, the Purchase Agreement obligates Assignor to assign to Assignee, and Assignee to assume from Assignor, the leases and security deposits, contracts, warranties, guaranties, permits and licenses each as further defined herein, and the Assignor desires to assign, and the Assignee desires to assume, the same subject to the terms and conditions set forth in this Assignment.

#### Agreement

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Assignment and Assumption**. As of the Effective Date, Assignor hereby assigns, transfers, sets over and conveys to the Assignee all of its rights, title and interest in and to the following, and from and after the Effective Date, Assignee hereby assumes and agrees to fulfill all of Assignor’s obligations accruing from and after the Effective Date for the following:

(a) **Leases**. The leases, prepaid rents and security deposits (if any) set forth on **Schedule B** attached hereto and made a part hereof (the “Leases”). Assignor has not quit claimed, transferred, conveyed, sold, mortgaged or otherwise assigned any of the Leases.

(b) **Contracts**. The contracts and agreements set forth on **Schedule C** attached hereto and made a part hereof (the “Contracts”).

(c) **Warranties**. The warranties, guaranties or other obligation from any contractor, manufacturer or vendor to any improvements, furnishings, fixtures or equipment located at the Property, to the extent assignable (the “Warranties”).

(d) Approvals. Each license, consent, authorization, variance, waiver, permit or approval issued by any governmental or quasi-governmental agency, authority, department, board, commission, bureau, or other entity or instrumentality and legally required for the operation and use of the Property to the extent transferable with the sale of the Property as identified on **Schedule D** attached hereto and made a part hereof (the “Assumed Permits and Licenses”).

2. **Indemnity**. Assignor shall indemnify and hold Assignee harmless from and against any and all liabilities and claims arising from the Leases or Contracts relating to the period of time prior to the Effective Date. Assignee shall indemnify and hold Assignor harmless from and against any and all liabilities and claims arising from the Leases or Contracts relating to the period of time on and after the Effective Date.

3. **Miscellaneous**.

(a) This Assignment shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of the parties hereto.

(b) In the event that any provision of this Agreement is deemed to be invalid or unenforceable for any reason, this Agreement shall be construed as not containing such provision, and the invalidity or unenforceability thereof shall not render any other provision of this Agreement invalid or unenforceable.

(c) This Agreement shall be construed under and enforced in accordance with the laws of the State of Connecticut.

(d) Section and other headings contained in this Assignment are for convenience of reference only and shall not affect, in any way, the meaning or interpretation of this Agreement.

(e) This document contains the entire understanding and agreement of the parties with respect to the subject matter hereof. This Assignment may be amended only by a written agreement of the parties.

[Signature Page Follows]



**IN WITNESS WHEREOF**, this Assignment has been duly signed and sealed by the parties as of the date set forth above.

**Assignor:**

**THE CITY OF STAMFORD URBAN  
REDEVELOPMENT COMMISSION**

By: \_\_\_\_\_  
Name: Thomas Madden, AICP  
Title: Executive Director, Duly Authorized

**THE CITY OF STAMFORD**

By: \_\_\_\_\_  
Name: David Martin  
Title: Mayor

**Assignee: TULLAMORE LLC**

By: \_\_\_\_\_  
Name: Scott Lumby  
Title: Member/Manager, Duly Authorized

Schedule A to Exhibit H

Description of Property

Schedule B to Exhibit H

Leases

**NONE**

Schedule C to Exhibit H

Agreements

Schedule D to Exhibit H

Assumed Permits and Licenses

## **Exhibit I**

### **Bill of Sale**

**KNOW ALL MEN BY THESE PRESENTS**, that **The City of Stamford Urban Redevelopment Commission**, an agency of the City of Stamford with a business address of 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, CT 06901 and **The City of Stamford, a municipal agency** with a business address of 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, CT 06901, for the consideration of One Dollar (\$1.00) and other valuable consideration, received to its full satisfaction of **Tullamore LLC**, a with a business address C/O WBCT Inc., Attention: Scott Lumby, 2 Armonk Street, Greenwich, CT 06830, ("Purchaser"), does hereby bargain, sell, transfer and convey unto the said Purchaser, all of Seller's right, title and interest in and to all tangible personal property (excluding cash) (i) upon premises described on **Schedule A** hereto (the "Land") or (ii) within the buildings, structures, fixtures and other improvements on the Land, including specifically, without limitation, that certain office building located thereon, but excluding any improvements which have been constructed by tenants and which are owned or leased by tenants pursuant to the terms of their leases (collectively, the "Improvements"), to the extent such tangible personal property is used exclusively in connection with the operation of the Land and the Improvements and is set forth on **Schedule B** hereto (the "Personal Property").

Seller represents and warrants to Purchaser that (i) Seller is the owner of all of the foregoing and (ii) all of the foregoing are transferred free and clear of all pledges, liens, encumbrances and other claims of third parties other than the Permitted Encumbrances.

TO HAVE AND TO HOLD the Personal Property to the said Purchaser, its successors and assigns forever, to its and their own proper use and behoof.

The Personal Property is being conveyed on an "As-Is" basis with all faults and without any warranties or representations whatsoever, including, but not limited to, any warranty of merchantability or fitness for a particular purpose.

The provisions of this Bill of Sale shall be governed and construed under the laws of the State of Connecticut without reference to conflict of laws principles.

**IN WITNESS WHEREOF**, Seller has hereto caused these presents to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

THE CITY OF STAMFORD URBAN  
REDEVELOPMENT COMMISSION

By: \_\_\_\_\_  
Name: Thomas Madden, AICP  
Title: Executive Director

THE CITY OF STAMFORD

By: \_\_\_\_\_  
Name: David Martin  
Title: Mayor

Schedule A to Exhibit I

Description of Land



Schedule B to Exhibit I

List of Fixtures and Personal Property