

**SPECIAL COMMON COUNCIL MEETING**

**AUGUST 2, 2001**

The meeting will be called to order at 7:<sup>57</sup>~~00~~ P.M.

**PLEDGE OF ALLEGIANCE AND PRAYER**

**ROLL CALL**

Levy, Scalzo, McAllister, Smith, Saadi, Buzaid, Dean Esposito, Machado, Shuler,  
David Furtado, Arconti, John Esposito, Abrantes, Pascuzzi, Basso, Manny  
Furtado, Gallagher, Gogliettino, Michael Moore, Martin Moore, Saracino

10 PRESENT 4 ABSENT

**NOTICE OF THE SPECIAL MEETING** – There will be a Special Meeting of the Common Council on August 2, 2001 at 7:00P.M. in the Common Council Chambers in City Hall for the purpose of acting upon the items listed below.

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**PUBLIC SPEAKING**

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1 – COMMUNICATION – Ice Rink Contract of Sale

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2 – COMMUNICATION – Ice Rink Appropriations

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3 – COMMUNICATION – Approval of Agreement with GMAC Commercial Credit

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There being no further business to come before the Common Council a motion was made by Gallagher at 7:53 P.M. for the meeting to be adjourned.

*extend all committees*





# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

OFFICE OF THE CORPORATION COUNSEL

PLEASE REPLY TO:

DANBURY, CT 06810

July 27, 2001

Honorable Gene F. Eriquez and  
Members of the Common Council

Re: Ice Rink Facility

Dear Mayor Eriquez and Members of the Common Council:

Attached please find the proposed contract of sale of the ice rink facility at One Independence Way to Eagle Ice Sports, LLC., a subsidiary of Hall Sports, LLC., for a purchase price of \$4.7 million.

The approval of the contract and of the transfer of the land is on the agenda for a special meeting to be held on August 2, 2001 at 7:00 p.m. A proposed resolution of approval is enclosed with this letter.

Members of the Common Council should feel free to call me, the Mayor, and/or the Finance Director with any comments or questions on the proposed contract at any time before the special meeting. My direct dial number at Pinney, Payne is (203) 796-7906.

Very truly yours,

Daniel E. Casagrande  
Assistant Corporation Counsel

cc: Mr. Dominic A. Setaro, Jr.  
William J. Buckley, Jr.

COMMON COUNCIL  
OF THE CITY OF DANBURY

RESOLUTION

August 2, 2001

**WHEREAS**, in furtherance of the objectives of Chapter 130 of the Connecticut General Statutes, the Redevelopment Agency of the City of Danbury ("Agency") has undertaken a program for the clearance, reconstruction and/or rehabilitation of a deteriorated area in the City of Danbury, Connecticut, and in this connection is engaged in carrying out a downtown redevelopment project (hereinafter called "Project") in a 7.7 acre area (hereinafter called "Project Area") located in the center of the City; and

**WHEREAS**, the Agency has prepared and approved an urban renewal plan for the Project, entitled "Downtown Danbury Redevelopment Plan" dated August 1, 1990 as amended (hereafter called the "Redevelopment Plan"); and

**WHEREAS**, the Redevelopment Plan has identified certain parcels of land in the Project Area for sale and redevelopment as hereinafter set forth; and

**WHEREAS**, Parcels 5 and 5A in the Project Area are shown and described on a certain map entitled, "Perimeter Survey Showing Properties of City of Danbury and Redevelopment Agency of the City of Danbury to be Conveyed to 'Arc Danbury, Inc.' Patriot Drive, Liberty Street, Delay Street and Independence Way Scale: 1" = 20' Area: 1.6957 Acres (Total) Zone: C-CBD Date: November 10, 1997 Prepared by Surveying Associates, P.C." (the "Map") which map is to be filed in the office of the Town Clerk of the City of Danbury; and

**WHEREAS** on or about April 22, 1998 the City transferred Parcels 5 and 5A (hereafter referred to as the "Property") to ARC

Danbury, Inc. ("ARC") pursuant to a Contract for Sale of Land for Private Redevelopment dated on or about November 10, 1997 (the "Contract");

**WHEREAS** the Contract called for ARC to construct a twin-ice rink facility on the Property (the "Ice Rink Facility");

**WHEREAS** on June 6, 2000, the Agency declared a reverter of all of ARC's right, title and interest in and to the Property for ARC's material breaches of the Contract, including ARC's failure to complete the Facility within the Contract's deadlines;

**WHEREAS** the Contract calls for the City to use its best efforts to resell the Property;

**WHEREAS** the Common Council and Agency have determined that it is in the City's best interest to complete the Facility and sell the completed Facility and Property to a qualified purchaser;

**WHEREAS** the City has expended substantial time and effort in completing the Facility and in attracting qualified purchasers, including but not limited to the issuance in December 2000 of a Request For Proposals which was advertised in local, regional and national newspapers;

**WHEREAS** Eagle Ice Sports, LLC. (the "Purchaser"), a subsidiary of Hall Sports, LLC., is desirous of purchasing the Property and the Facility from the City and Agency;

**WHEREAS** the Mayor, the Corporation Counsel and the Director of Finance have negotiated a proposed Contract of Sale of the Facility to the Purchaser for a price of four million, seven hundred thousand dollars (\$4,700,000.00) ("Contract of Sale");

**WHEREAS** the Common Council finds that the sale of the Property and the Facility to the Purchaser, in accordance with the terms and conditions of the Contract of Sale is in the best interests of the City of Danbury;

**WHEREAS** at a special meeting on August 2, 2001, the Agency approved the Contract of Sale and the transfer of the Property and

Facility to the Purchaser, which approval was made conditional on approval by the Common Council;

**WHEREAS** at a special meeting on April 4, 2001, the Planning Commission of the City of Danbury voted a positive recommendation on the proposed transfer of the Property and Facility pursuant to § 8-24 of the Connecticut General Statutes;

**NOW THEREFORE, BE IT RESOLVED:**

1. The Common Council hereby approves the Contract of Sale and the transfer of the Facility and Property to the Purchaser pursuant to the terms and conditions of the Contract of Sale.

2. Pursuant to § 2-133 of the Code of Ordinances, the Common Council hereby declares the Property as surplus property and authorizes its sale to the Purchaser as in the best interests of the City.

3. The Mayor is authorized and directed to execute the Contract of Sale and all other documents necessary to effectuate the transfer of the Property and Facility to the Purchaser in accordance with the terms of the Contract of Sale.

4. The Corporation Counsel is authorized and directed to make such minor revisions to the Contract of Sale prior to execution by the Mayor as the Corporation Counsel deems necessary and in the best interests of the City.

Dated: Danbury, Connecticut  
August 2, 2001

CONTRACT FOR SALE OF LAND AND  
IMPROVEMENTS

BETWEEN

THE CITY OF DANBURY, CONNECTICUT AND  
THE REDEVELOPMENT AGENCY  
OF THE CITY OF DANBURY

AND

EAGLE ICE SPORTS, LLC.

CONTRACT, made this \_\_\_th day of August, 2001, by and among THE CITY OF DANBURY, a municipal corporation located in the County of Fairfield, and State of Connecticut (hereinafter called "City"), acting by and through the REDEVELOPMENT AGENCY OF THE CITY OF DANBURY, an agency created by the City pursuant to Section 8-126 of the Connecticut General Statutes (hereinafter called "Agency"), having its office at 155 Deer Hill Avenue, in the City of Danbury, County of Fairfield, and State of Connecticut, and EAGLE ICE SPORTS, LLC. a limited liability company with its principal place of business at One Hall Drive, Little Falls, New Jersey 07424, or an entity to be formed or controlled by it, and its successors and assigns (hereinafter called "Purchaser").

R E C I T A L S

WHEREAS, in furtherance of the objectives of Chapter 130 of the Connecticut General Statutes, the Agency has undertaken a program for the clearance, reconstruction and/or rehabilitation of a deteriorated area in the City of Danbury, Connecticut, and in this connection is engaged in carrying out a downtown redevelopment project (hereinafter called "Project") in a 7.7 acre area (hereinafter called "Project Area") located in the center of the City; and

WHEREAS, as of the date of this Contract the Agency has prepared and approved an urban renewal plan for the Project, entitled "Downtown Danbury Redevelopment Plan" dated August 1, 1990, as amended (which plan, as it may hereafter be amended from time to time pursuant to law, is hereafter called the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan has identified certain parcels of land in the Project Area for sale and redevelopment as hereinafter set forth; and

WHEREAS, in order to enable the Agency to achieve the objectives of the Redevelopment Plan and particularly to make the land in the Project Area available for redevelopment by private enterprise in accordance with the uses specified in the Redevelopment Plan, the federal government, the State of Connecticut, and the City have provided substantial aid and assistance to the City and the Agency; and

WHEREAS, the Agency and the City have offered to sell and the Purchaser is desirous of purchasing parcels 5 and 5A located in the Project Area, which parcels are more particularly described on Schedule A attached hereto and made a part hereof (which parcels as so described are hereinafter called the "Premises"), together with a twin ice-rink facility located thereon (the "Facility") (which Premises and Facility may be referred to collectively hereinafter as the "Property"), and the Purchaser has committed to operate the Property for and in accordance with the uses specified in the Redevelopment Plan and in accordance with this Contract; and

WHEREAS, the Facility as defined herein is comprised of all those improvements and appurtenances thereto shown and described on certain plans prepared by Mancini•Duffy and entitled: "Danbury Ice Rink Arena Danbury, Connecticut, Latest Revision: December 11, 2000", as amended by the City and Mancini•Duffy (and/or its subcontractors) in the course of completing the construction of the Facility (hereafter the "Facility Plans"); and

WHEREAS, the City has completed the construction of the Facility after having revested title to the Property in itself upon termination of a contract for redevelopment of the Property by ARC Icesports Danbury, Inc. (formerly known as ARC Danbury, Inc. and hereinafter referred to as "ARC"), a redeveloper who defaulted in its obligations under said contract, and the City, in furtherance of the Redevelopment Plan, has completed the construction of the Facility prior to conveying the Property to the Purchaser; and

WHEREAS, the Purchaser's use and operation of the Property pursuant to the Redevelopment Plan and this Contract will result in materially improving conditions in the Project Area, are in the vital and best interests of the City and the health, safety, and welfare of its residents, and will satisfy the public purposes and provisions of all applicable federal, State, and local laws and requirements relating to the Project; and

WHEREAS the Purchaser is a subsidiary of Hall Sports, LLC. ("Hall");

WHEREAS, the City has obtained all required land use and other approvals necessary for the construction of the Facility and its use for the purposes set forth in this Contract; and

WHEREAS, the Redevelopment Agency of the City of Danbury and the Common Council of the City of Danbury have approved this Contract on August 2, 2001; and

WHEREAS, the City and Agency (hereinafter collectively referred to as the "Seller" unless the context requires otherwise) and the Purchaser, each having the benefit and advice of counsel, are desirous of committing their respective rights, duties, privileges, covenants and obligations, each to the other, in writing.

NOW, THEREFORE, in consideration of the Premises, promises and the mutual obligations of the parties hereto, the Seller and the Purchaser (on behalf of itself and its successors and assigns), do hereby covenant and agree with the others as follows:

SECTION 1. SALE; PURCHASE PRICE.

1.A. PURCHASE PRICE. Subject to all the terms, covenants, and conditions of this Contract, the Seller will sell the Property to the Purchaser, and the Purchaser will purchase the Property from the Seller, and pay therefor the purchase price of FOUR MILLION SEVEN HUNDRED THOUSAND and no/100 (\$4,700,000.00) DOLLARS (hereinafter called "Purchase Price"), which the Purchaser agrees to pay as follows:

(a) On the signing of this Contract, to be held in escrow by Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C. (Seller's attorney), as escrow agent, subject to the terms and conditions hereof and release same to the Seller at the time of closing or to the party entitled thereto upon sooner termination of this Contract ..... \$470,000.00

(b) In cash (by wire transfer), certified check or bank draft at the time of the delivery of the deed, as hereinafter provided ..... \$4,230,000.00

The amount set forth in subparagraph (a) above is hereafter referred to as the "Deposit". Prior to any release of the funds to either party for any reason other than a closing, Seller's attorney shall provide not less than seven (7) days notice to both parties. If there is a dispute as to the deposit, the Seller's attorney shall pay the deposit into court whereupon the Seller's attorney shall be relieved of all further obligation.

## SECTION 2. CONVEYANCE OF PROPERTY.

2.A. FORM OF DEED. The City and Agency shall convey to the Purchaser title to the Property by warranty deed, in the form set forth on Schedule B attached hereto and made a part hereof, together with all easements described or referred to within this Contract as appurtenant to the Property and/or the Facility, subject to the provisions of this Contract and the Redevelopment Plan and the following:

2.A.1. Any and all easements for public utilities, including without limitation, sewers, water lines, storm drainage, gas, electric, telephone, and cable service, and any and all other easements including, again without limitation, all easements, streets, rights of way, walkways, skywalks, and open space areas included and designated in the Redevelopment Plan or in this Contract; and

2.A.2. All provisions of all applicable zoning, planning, subdivision, wetlands, building and all other land use ordinances and regulations of the City and any and all other municipal, state and/or federal laws and regulations relating to or affecting the Property, including, without limitation, all Environmental Laws as defined in Section 19 herein and all laws and regulations relating to flood control; and

2.A.3. The rights of the City to retain, accept, close, relocate, construct, reconstruct and maintain specified streets, sidewalks, walkways, parking garages, skywalks, playgrounds, parks, greens, skywalks, or other public facilities within the Project Area (except for the Property and the Facility), including the City's right and power to provide for the extension of such streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities as are necessary to its use for residential, commercial or public purposes, all as set forth in Section 8-137 of the Connecticut General Statutes; and

2.A.4. Except as otherwise provided in Section 8 hereof, all encumbrances and instruments of record which do not render the title to the Property unmarketable or uninsurable; and

2.A.5. Except as otherwise provided herein, any and all taxes, sewer and water assessments, and all other charges and assessments for public improvements and services of any kind whatsoever; and

2.A.6. Rights of access for utility service as set forth in Section 28 of this Contract; and

2.A.7. All other conditions, covenants and/or restrictions specified elsewhere in this Contract or on any schedule or exhibit attached hereto and/or in the Redevelopment Plan, which conditions, covenants and/or restrictions are stated herein to run with the land.

2.B. ASSIGNMENT OF WARRANTIES ETC. The City shall use its best efforts, at the time of transfer of title and thereafter, to assign any and all performance bonds, surety bonds, guarantees and warranties pertaining to the Facility, fixtures, equipment and other assets relating to the Facility, in its possession. To the extent that any such bonds or warranties are not able to be transferred as of the date of closing, the City hereby appoints the Purchaser as its attorney-in-fact to exercise all of the City's rights therein and thereunder.

SECTION 3. TIME AND PLACE OF CLOSING. Provided that all conditions precedent to closing required of the Purchaser and the City and the Agency have been met and certified by the City, the Seller shall deliver the deed to the Property (hereafter referred to as the "Deed") and possession of the Property, free and clear of all tenants and occupants, to the Redeveloper at 10:00 a.m. on August 21, 2001, or ten (10) days after all conditions precedent to closing have been met, whichever date is later, or at such other date as is agreeable to the Seller and the Purchaser. Conveyance shall be made at the offices of the Seller's Counsel, Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C., 83 Wooster Heights, Danbury, Connecticut 06813 (or at such place as the Parties may agree to) and the Purchaser shall accept such conveyance and pay the Purchase Price (less the escrow amount) to the Seller at such time and place.

SECTION 4. RECORDATION OF DEED. Within three (3) business days (Saturdays, Sundays and Holidays not included) after the date of closing of title, the Purchaser shall promptly file the Deed for the Property on the Land Records of the City of Danbury (hereafter "Danbury Land Records").

SECTION 5. TITLE SEARCH, TITLE INSURANCE PREMIUMS, AND SURVEY COSTS. Except as otherwise provided herein, the Purchaser shall pay the cost of all title insurance, fee and/or mortgagee; the cost of all title searches and title abstracts; and the cost of the preparation and recordation of any maps and/or surveys of the Property, which Purchaser deems necessary.

SECTION 6. CONDITIONS PRECEDENT TO CLOSING.

6.A. CONDITIONS TO BE SATISFIED BY THE CITY:

6.A.1. Title. The Seller shall convey title to the Property free from all liens and encumbrances, unpaid municipal assessments, and easements affecting title, except as provided in this Contract. As set forth in detail in Section 8.B. of this Contract, title to the Property conveyed by the Seller shall be such that a title insurance company will issue a commitment to provide title insurance insuring the fee ownership in the amount of the Purchase Price, at a fee which is reasonable and customary for the title insurance industry. No later than ten (10) days prior to the date of closing, the Purchaser shall have satisfied itself as to the status of title to the Property and shall have reported in writing to the City any variance from the standards of title of the Connecticut Bar Association. No matter shall be considered a defect in title or will prevent a title insurance company from insuring the fee ownership in said amount unless it is a variance from said standards of title. The Seller shall have from the date of its receipt of such report until the date of closing (unless otherwise agreed to by the parties) to cure any and all such variances which it determines to be necessary to enable it to convey title as aforesaid.

6.A.2. Certificate of Occupancy. Prior to closing, and no later than August 31, 2001, the City shall have obtained a temporary certificate of occupancy for the first floor of the Facility, together with an approval of occupancy by the Fire Marshall. Such certificate of occupancy shall contain no condition or exception that would prohibit the Buyer's immediate use of the first floor as an ice skating rink (with ancillary facilities). In addition, on or before August 31, 2001, Mancini•Duffy and/or its subcontractors shall also issue a statement or statements of professional opinion that the completed Facility (not including the foundation) is in substantial compliance with the approved plans and specifications on file in the Office of the City's Building Official.

6.A.3. Condition of Property. The Property shall be conveyed to the Purchaser in the condition in which it exists as of the date of closing of title. Except as otherwise provided herein, the Property shall be conveyed "as is, where is", without representations or warranties of any kind, except to the extent of title as set forth in Section 6.A. and as to environmental matters as set forth in Section 18.E. As more fully set forth in Section 14 below, the risk of loss prior to closing shall be with the City and the Agency, normal wear and tear excepted. Except as provided in this Contract, the City and the Agency shall have no obligations to the Purchaser in regard to the physical condition of the Property, and make no representations regarding the condition of the Property.

6.A.4. Representations and Covenants by City. The City, as a material representation to induce the Purchaser to enter into this Contract does hereby represent and covenant as follows:

- (a) that there does not exist nor shall there exist, at the time of closing of title, any violations or threatened violations of any governmental rules, regulations or federal, state and municipal limitations, including hazardous waste regulations and provisions of any ordinance, municipal regulation, including planning and zoning, inland-wetland and applicable building and/or health codes, or public or private law, relating to the Property being conveyed herein or relating to the Facility, including any building, appurtenance, fixture or system located thereon. Seller understands that the Purchaser's title insurance company is relying on the provisions of this Section 6.A.4.(a) for the purposes of issuing a zoning compliance endorsement to the title insurance policy without an additional premium to the Seller. The Seller represents that the exercise of its rights, easements, and provisions referred to in Sections 2.A.1, 2.A.2, and 2.A.3 of this Contract shall not unreasonably interfere with the intended use of the Property as agreed to herein, and the Seller (except in cases of emergency) shall provide reasonable written notice to the Purchaser of its intent to exercise said rights or avail itself of said provisions.
- (b) that, subject to the acquisition of all necessary permits and approvals for such uses, the following uses are appropriate uses for the Facility: twin ice-rinks (as principal use), one or more restaurants or restaurant concepts, sports bar, snack bar, juice and/or coffee bar,

food and beverage vending machines, health/fitness club, skate/pro shop, skate rental, video/game arcade and other ancillary uses including, by way of example and not by way of limitation, live performances and trade shows.

- (c) that, except as otherwise provided herein, there are no commitments relating to the Facility (written or oral) which are not set forth herein, including by way of example and not by way of limitation, commitments made to any third parties as well as to the City and its affiliated agencies, with respect to ice time, prospective employees, concessionaires, concessions, beverage and/or food suppliers, scoreboards, dashboards, advertising, etc. Affiliated agencies includes by way of example and not by way of limitation, the Board of Education, Housing Department or any department of the City or its agencies.
- (d) that, subject to the receipt of all necessary permits and approvals, the Facility may post outdoor signage with respect to the rink and to the other facilities inside the building, including, by way of example and not by way of limitation, to post signage with respect to any restaurants, health/fitness club facility or skate/pro shop facility on the building itself or on stand alone poles.
- (e) that, subject to the approval of the Danbury Parking Authority, sufficient parking will be made available to the Facility to meet its reasonable needs in the Patriot Parking Garage (at a special rate or rates), including employee spots, preferred parking for customers of the Facility, plus additional parking in the Danbury Hospital parking area on Delay Street across from the Facility (if such parking becomes available), and in the Danbury Train Station parking lot on Patriot Drive across from the Facility.
- (f) that, in the event the Facility overlaps the boundary of the Property and encroaches upon land of the City, the City will convey to the Purchaser, sufficient additional land or grant a perpetual easement to Purchaser, so as to eliminate said encroachment.
- (g) that the Seller is aware of no facts which, if disclosed to the Purchaser, would materially affect the Purchaser's willingness to acquire the Facility. Specifically, the Seller represents that, to the best of the Seller's knowledge, and based on the statements of professional

opinion referred to in Section 6.A.2 of this Agreement, the Facility and its infrastructure are in compliance with all applicable building and life safety codes, and that the Facility is fit for its intended uses. As of the time of the closing, the operating systems of the Facility shall be fully operable, and there shall be electrical and water service to the Facility in compliance with the plans on file with and approved by the Building Official, including but not limited to the game room and concession area on the first floor.

6.A.5. The Seller shall complete the items set forth in Addendum A attached hereto at its expense.

6.A.6. NO DEFAULT. Prior to closing, the Seller shall not be in material default of any provision of this Contract. As of the closing, the representations and warranties of the Seller shall be true and correct in all material respects.

6.B. CONDITIONS TO BE SATISFIED BY THE PURCHASER. The Purchaser shall not be in material default of any provision of this Contract.

6.C. NO FINANCING CONTINGENCY. It is specifically understood and agreed by the parties that there is no mortgage or financing contingency of any kind to the Purchaser's obligation to pay the Purchase Price or to close on the conveyance of title to the Property.

## SECTION 7. REMEDIES UPON DEFAULT.

7.A. DEFAULT BY PURCHASER PRIOR TO CLOSING. In the event Purchaser is in default by reason of failure or refusal to comply with any of the terms of this Contract, including but not limited to failure to pay the Purchase Price and/or to take title to the Property upon tender of conveyance by the Seller, the Seller may cancel this Contract and retain the Deposit as liquidated damages in order to compensate the Seller for actual attorney's fees, miscellaneous costs incidental to the sale, loss of time in securing a buyer and for other costs and damages incapable of exact determination such as, but not limited to, expenses incurred in the continued maintenance of the Property, taxes, interest and insurance, damages incurred in the removal of the Property from the real estate market during the period of this Contract, inconvenience of relisting the Property for sale, and additional legal fees.

7.B. DEFAULT BY SELLER PRIOR TO CLOSING. If the Seller shall default, the Purchaser may enforce this Contract according to law or equity, except that the Seller's failure to perform as a result of title defects and/or loss or damage to the Property prior to closing shall be governed by the provisions of Sections 9 and 14 respectively of this Contract.

7.C. PURCHASER'S DEFAULT AFTER CLOSING. In the event that after the transfer of title to Purchaser, the Purchaser is in default by reason of failure or refusal to perform any of the covenants or conditions of this Contract which are stated herein to run with the land, the Seller may, at its election, (a) pursue a remedy for the specific performance of the Contract and/or for such other legal and equitable relief as it deems necessary (including but not limited to seeking the appointment of a receiver), or (b) pursue a remedy for the Seller's actual damages. Prior to the exercise of its rights under this Section, Seller shall provide written notice of such default to the Purchaser and the Purchaser shall have sixty (60) days from the date of such notice in which to cure such default.

7.D. NO WAIVER BY DELAY. Any delay by the Seller or Purchaser in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section 7 shall not operate as a waiver of such rights or to deprive the delaying party of or limit such rights in any way. A party shall not be constrained (to avoid the risk of being deprived of or limited in the exercise of its remedies provided in this Contract by the defenses or doctrines of waiver, laches or any other defense or doctrine) to exercise such remedy at a time when the party may still hope otherwise to resolve the problems created by the default or breach involved. The parties may exercise its or their remedies hereunder, while simultaneously pursuing other means of resolving or remedying the breaching party's default.

7.E. REMEDIES CUMULATIVE. The remedies available to each party, whether provided by law or by this Contract, shall be deemed cumulative and may be exercised singly or consecutively or in any order, at the respective party's sole option, and the exercise by such party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other

party. No waiver made by a party with respect to the other party's default in the performance of its obligations as set forth in this Contract or any other obligation of such other party shall be considered a waiver of any rights of the party with respect to the particular obligation of the other party beyond those expressly waived in writing and then only to the extent thereof. The City shall have the right to exercise, on behalf of or in lieu of the Agency, all the rights and remedies available to the City and/or the Agency in this Contract, without having to obtain the Agency's approval therefor.

SECTION 8. MECHANIC'S LIENS ON PROPERTY.

8.A. REMOVAL OF LIENS. The parties acknowledge that, as of the date of this Contract, the Property is encumbered by mechanic's liens which were filed against the Property (hereinafter the "Liens"), when the Property was owned by an entity named ARC IceSports Danbury, Inc. (formerly ARC Danbury, Inc.) (hereinafter "ARC"). Pursuant to a declaration of reverter recorded at Volume 1309, Page 0657 of the Danbury Land Records on June 6, 2000, the City and Agency revested title to the Property in the City for ARC's breach of conditions subsequent contained in a deed conveying title to the Property from the City and Agency to ARC, which deed is dated on or about April 22, 1998 and is recorded on the Danbury Land Records at Volume 1214, Page 1003. The City represents that it is taking and shall continue to take all necessary action to remove, dissolve and/or discharge the Liens. In the event that such Liens are not ordered to be discharged, removed or dissolved on or before the date of closing of the transfer of title to the Purchaser, the City shall move or apply to the Superior Court for the State of Connecticut, for orders dissolving the Liens upon substitution of bonds, pursuant to Section 49-37 of the Connecticut General Statutes. In the event that the Superior Court does not order dissolution of the Liens upon substitution of bonds, the City shall pursue all other available avenues for dissolution of the Liens, including (but only as a last resort if all other remedies are exhausted) the exercise of the City's power of eminent domain. Notwithstanding the presence of the Liens on the land records as of the date of closing, the Purchaser shall purchase the Facility provided that title insurance is available to it pursuant to Section 8.B below. In the event the City takes any of the actions contemplated by this Section 8A, the City agrees to use

its best efforts to ensure that the Purchaser and its successors and assigns retain insurable title to the Property and the Facility and further agrees to execute and file any documents or instruments necessary to accomplish the foregoing.

8.B. HOLD HARMLESS; TITLE INSURANCE. The Seller shall indemnify and hold the Purchaser and Purchaser's title insurance company, their successors and assigns, harmless from any and all claims, damages, losses, actions, judgments, liabilities, costs, expenses (including reasonable attorney's fees), which it or they may incur or suffer as a result of the presence of any such Liens on the Property; or as a result of claims asserted against the Purchaser or any affiliate of the Purchaser, by or on behalf of ARC, its successors and assigns. The City shall further satisfy all additional requirements, if any, which the Purchaser's title insurance company deems reasonably necessary in order for it to issue to Purchaser, on or before the date of closing, an owner's title insurance policy which shall insure the fee ownership of the Property in the amount of the Purchase Price (the "Policy"), which Policy shall insure over the Liens and over any claims by ARC in and to the Property. Subject to the next sentence, the Purchaser shall be responsible for and shall pay the base premium for the Policy. The City shall be responsible for and pay to the Purchaser's title insurance company or reimburse Purchaser for all premiums above the premium that the Purchaser's title insurance company would charge in the absence of the Liens and/or ARC's potential claims. Provided that the Purchaser's title insurance company is willing to issue the Policy, its availability to the Purchaser shall satisfy the Seller's obligation to convey marketable title pursuant to Section 6.A.1. hereof. Nothing in this Contract shall be construed as an admission by the City or Agency of the validity or existence of the Liens or the superiority of the Liens over the Seller's title to and interest in the Property.

SECTION 9. TERMINATION BY PURCHASER PRIOR TO CONVEYANCE FOR TITLE DEFECTS. It is mutually understood and agreed that no matter shall be construed as an encumbrance or defect in title so long as such matter is not construed as an encumbrance or defect under the Standards of Title of the Connecticut Bar Association, where applicable, or, where a title insurance company will issue a policy of title insurance, at Purchaser's expense, at a fee which is reasonable and customary in the title insurance industry, (except for additional premiums referred to in Section

8.B), without any exception for the presumed title defect. If, as of the date of closing of title as herein provided, the Seller is unable to convey insurable title to the Property (subject only to the provisions of Section 8 above), and is unable to demonstrate to the reasonable satisfaction of the Purchaser or to Purchaser's title insurance company, that the Seller, through its powers of condemnation or through other means, will be readily able to cure or eliminate such defect, cloud or deficiency subsequent to delivery of title and possession to the Purchaser in accordance with this Contract, then, unless an extension of the closing date is agreed to by the parties, the Purchaser may elect to accept such title as the Seller can convey upon the payment of the purchase price as aforesaid, or may refuse to accept the Deed. Upon such refusal, the Deposit shall be returned to the Purchaser without interest thereon. Upon receipt of the Deposit, this Contract shall terminate and become null and void and all further claims and obligations between the parties hereto, by reason of this Contract, shall thereupon be released and discharged. If Seller cannot convey insurable title, it will reimburse the Purchaser for its reasonable out-of-pocket expenses, i.e. engineering fees, outside legal fees, etc.

SECTION 10. PURCHASER'S RESPONSIBILITY FOR CERTAIN ITEMS AND EQUIPMENT. The Property to be conveyed by the City and Agency to the Purchaser do not include any personal property, nor does it include the following items, which shall be the Purchaser's sole responsibility to install, construct, or supply, as the case may be, at its sole cost and expense, after title to the Property is transferred to it:

**Food and Beverage Concession**

Kitchen and Food Service Equipment  
Furniture  
Small wares  
Food and Beverage Inventory

**Administration**

Office Furniture  
Photocopier/Fax  
Telephones  
Security System

## Pro Shop

Finishing Pro Shop  
Skate Machines  
Pro Shop Inventory and Skate Rental

## Rink Equipment

Edgers  
Public Address System and Sound System  
Building Signage

Nothing in this Section shall be construed to require the Purchaser to install or construct any of the above items, equipment, or fixtures, which in its reasonable business judgment, the Purchaser deems unnecessary to the successful operation of the Facility in accordance with this Contract.

SECTION 11. [This Section is intentionally left blank.]

SECTION 12. MEZZANINE LEVEL; COOPERATION BY CITY IN OBTAINING APPROVALS. The parties acknowledge that the Facility has an unfinished mezzanine level containing approximately 17,500 square feet. The mezzanine level shall remain unfinished upon conveyance of title to the Property to the Purchaser, and shall be conveyed in the condition shown on the Facility Plans. The Purchaser shall have the option to finish and improve all or part of the mezzanine level or any other area in the Facility, for such purposes as it deems reasonably necessary to the successful operation of the Facility for the purposes set forth in this Contract and in the Redevelopment Plan, including but not limited to one or more restaurants with full liquor licenses, or restaurant concepts with full liquor licenses such as sports bar and/or snack bar, juice and/or coffee bar, food and beverage vending machines, health/fitness club, skate/pro shop, video/game arcade, and retail uses, provided that the Purchaser obtains all necessary permits and approvals for such improvements and uses. "Adult business uses" as defined in the City of Danbury Zoning Regulations shall not be allowed in the Facility. Both before and after the closing of title, the Seller shall cooperate with the Purchaser in obtaining all necessary approvals and permits for all improvements and uses referred to in or contemplated by this Contract (including but not limited to approvals relating to parking for patrons of the Facility) and to use its best efforts to expedite the issuance of said approvals and permits, provided that the City reserves the right to object to any proposed approval or permit which the City deems to be against the public interest and/or inconsistent with the use of the Facility as agreed upon herein.

SECTION 13. ACCESS TO PROPERTY. Prior to the conveyance of the Property by the Seller to the Purchaser, the City shall permit representatives of the Purchaser to have access to any part of the Property upon reasonable notice and at reasonable times for the purpose of installing or constructing, or preparing to install or finish the mezzanine and balcony or construct, some or all of the items, equipment and/or fixtures referred to in Section 10 of this Contract, provided that the City determines in its sole discretion that such work will not unduly interfere with the completion of the construction of the Facility. Prior to entering the Property for such purposes, the Purchaser shall furnish to the City a certificate of insurance coverage (with a combined single limit of \$2,000,000.00) and a certificate evidencing workers' compensation and automobile liability coverage. Such certificates shall name the City and Agency and their officers, employees, agents and contractors as additional named insureds as to the general and automobile liability coverages. In the event that the Purchaser is unable or unwilling to close on the transfer of the title to the Property by the time directed in Section 3 of this Contract, the City shall retain as its property all such items, equipment and fixtures which the City determines to have become permanently affixed to the Facility or Property and which the City desires to keep, and shall reimburse the Purchaser for the total cost to the Purchaser of such items, equipment and fixtures (not including labor costs). In such event, the Purchaser shall remove all other such items and equipment from the Property at its sole cost and expense at such time(s) as the City directs, and shall restore the Facility to its condition prior to the installation of such items, equipment and fixtures, provided that the City may elect to purchase some or all of such items, fixtures and equipment from the Purchaser at a price equivalent to the cost to the Purchaser of such items. The Purchaser shall furnish to the City, no later than ten (10) days after the date of written request by the City, all invoices, bills, statements, receipts or other documentation that the City may require to determine the costs to the Purchaser of any such items, equipment or fixtures. If the City elects to purchase any such items, fixtures or equipment, the Purchaser shall provide to the City all bills of sale and warranties that are available therefor.

SECTION 14. RISK OF LOSS. The risk of loss or damage by fire or other damage to the Property until the time of delivery of the Deed is assumed by the City. In the event that such loss or damage does occur prior to the delivery of the Deed, the Seller shall be allowed a reasonable time thereafter, not to exceed sixty (60) days after the date for the delivery of the Deed, within which to repair or replace such loss or damage. In the event the Seller does not repair or replace such loss or damage within said time, the Purchaser shall have the option of:

(a) terminating this Contract, in which event all sums paid on account hereof, including reasonable outside attorney's fees and costs, shall be paid to the Purchaser, without interest thereon. Upon receipt of such payments, this Contract shall terminate and become null and void and all further claims and obligations between the parties hereto, by reason of this Contract, shall thereupon be released or discharged; or

(b) accepting a deed conveying the Property in accordance with all the other provisions of this Contract, upon payment of the Purchase Price and of receiving the benefit of all insurance monies recovered or to be recovered on account of such loss or damage, less the amount of any monies actually expended by the City on said repairs.

Written notice of the Purchaser's exercise of either of these options shall be given by the Purchaser to the Seller by registered or certified mail, directed to the Seller at the addresses set forth herein within five (5) days after the expiration of the time provided hereunder for the Seller to repair or replace the loss or damage. The Purchaser's failure to give said notice to the Seller within said five (5) day period shall be deemed to be an election by the Purchaser to exercise option (a) above.

(c) The Seller agrees to indemnify and hold harmless and indemnify and defend the Purchaser from any liabilities or obligations relating to the Facility and the Property arising out of or relating to any period prior to the closing date, including the development and construction of the Facility and Property through such date, and from any and all claims, liabilities, losses or damages of any kind arising out of any breach of any representation or warranty set forth in this Contract and for property damage or personal injury which is claimed to have occurred prior to the closing of title and the delivery of the deed to the Purchaser, except for any such claims arising out of acts or omissions of the Purchaser, its agents, employees, contractors, subcontractors, materialmen, or affiliates, and except for workers' compensation claims by Purchaser's own employees or those of its affiliates.

#### SECTION 15. OPENING AND PROMOTION OF FACILITY.

The Purchaser shall use all commercially reasonable efforts to have the Facility open and operating within thirty (30) days of the date the Seller transfers title to the Property to the Purchaser, and sooner if possible. The Purchaser and the Seller shall jointly sponsor a grand opening of the Facility. The preparation for the grand opening shall include personal invitations to the local business community and to school and community leaders. In relation to the foregoing event, the City and the Purchaser shall

work cooperatively together in an effort to showcase and market the Facility and ensure its successful operation. The Seller shall assist the Purchaser with an integrated marketing and promotions campaign to introduce business and the local community to the Facility and related programs. The Seller will assist the Purchaser in the development of ongoing relationships with the Department of Parks and Recreation and local schools to promote regular instructional and recreational programs for the local community. The Seller will direct introductions to business leaders and shall assist the Purchaser in the acquisition of sponsors for the Facility. The Seller shall cooperate with the Purchaser in acquiring a suitable tenant or tenants for the second floor of the Facility.

SECTION 16. OPERATION OF PROPERTY.

16.A. COVENANT TO OPERATE PROPERTY AS ICE RINK FACILITY. Except as otherwise provided in this Contract, the Purchaser agrees and covenants that it shall operate the Property as a twin ice rink facility at all times after conveyance of the Property to it. The Property shall be managed and operated by the Purchaser or another subsidiary of Hall. Subject to the provisions set forth in Section 16.B. herein, the agreement and covenant set forth in this Section shall run with the land and shall be binding on the Purchaser, its successors and assigns.

16.B. PURCHASER'S AND SUBSEQUENT OWNERS' RIGHT TO CHANGE CONTRACT USES. Notwithstanding any other provision in this Contract, at any time during the four (4) year period after the date title to the Property is transferred to the Purchaser, any person who obtains title to the Property, including but not limited to (a) the Purchaser, (b) subsequent grantees, (c) the holder of any mortgage on the Property or other encumbrancer who obtains title to the Property or any part thereof as a result of foreclosure proceedings, (d) any other party who thereafter obtains title to the Property or any part thereof from or through such holder, and (e) any other purchaser at foreclosure sale other than the holder of the mortgage itself, may request the Agency to modify this Contract and/or the Redevelopment Plan to allow the use or operation of the Property in a manner different from that authorized by this Contract. Such request shall be in writing, shall note in detail the reasons for the request, and shall contain documentation (including architectural drawings if the proposal includes a change in the physical layout of the Facility) which precisely describes how the requested use and operation differ. The request shall be filed with the Agency prior to any change in the use or operation of the Property. The Agency shall not unreasonably refuse to approve such request, but in no event shall the Agency approve any modification to this Contract which would be inconsistent with the design and use guidelines of the

Redevelopment Plan. Any request for modification of the Redevelopment Plan shall be determined in accordance with the procedures set forth in the Connecticut General Statutes. In the event the Agency approves such request, the Agency may require such person to execute an amendment to the Contract, a new redevelopment contract, and/or such other documents as will ensure that the applicant shall adhere to any approved modification. For the purposes of this Contract, the term "mortgage" shall include a deed of trust or other instrument creating an encumbrance or lien upon the Property as security for a loan. The term "holder" in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust, including, but not limited to, the Federal Housing Commissioner, the Administrator of Veterans' Affairs, and any successor in office of either such official. Nothing herein shall excuse the requirement that any person proposing a change in use or layout of the Property shall apply for and receive all federal, state and/or local permits and approvals as may be necessary for such change. After the expiration of such four (4) year period, the Purchaser, its successors and assigns (including the persons/entities set forth in the first sentence of this Section 16.B), may change the use of the Facility to any other use or uses permitted within the C-CBD zone, as the same may be amended from time to time, if in the sole opinion of the Purchaser, its successors and assigns (including the persons/entities set forth in the first sentence of this Section 16.B), the operation of the Facility as a twin ice rink is not financially successful. Notwithstanding any other provisions of this Section 16.B, provided the Property are being operated as a twin ice rink, the City and the Agency do hereby unconditionally consent to any additional uses in the Facility which are currently permitted in the C-CBD zone, and which in the sole opinion of the Purchaser, its successors and assigns, are necessary or appropriate. Nothing herein shall excuse the requirement that the Purchaser or any of its successors or assigns, proposing a change in use or layout of the Property or such additional use or uses, shall apply for and receive all federal, state and/or local permits and approvals as may be necessary for such change or additional use.

16.C. REVENUE SHARING. Beginning with the year commencing on January 1, 2002, and continuing for nine (9) years after the end of such initial year, Purchaser shall pay to Seller an amount equal to five percent (5%) of the portion of the gross revenues generated by the entire Facility (including but not limited to any and all revenues generated from the use of the second floor) in each such year, which portion exceeds two million, five hundred thousand dollars (\$2,500,000.00). Each such annual payment shall be due and payable to the Seller on or before one hundred and eighty (180) days from the close of the year. Upon reasonable notice from the Seller and during normal business hours, the Purchaser shall

provide the Seller with access to all of its books and records relating to revenue generation and receipts for the Facility to enable the Seller to verify the amounts due pursuant to this Section.

SECTION 17. COVENANTS AND RESTRICTIONS ON USE.

17.A. RESTRICTIONS ON USE. The Purchaser covenants and agrees for itself, and its successors, heirs and assigns, and every successor in interest to the Property or any part thereof, that the Purchaser and its successors and assigns shall:

(a) devote the Property only to and in accordance with the uses specified in this Contract and in the Redevelopment Plan (as those uses may be modified in accordance with this Contract); and

(b) not discriminate upon the basis of race, color, creed, sex, age, marital status, disability (if applicable pursuant to the provisions of the Americans with Disabilities Act of 1990), or national origin in the sale, lease, or rental, or in the use or occupancy of the Property or the Facility or any part thereof.

17.B. COVENANTS BINDING UPON SUCCESSORS IN INTEREST; PERIOD OF DURATION. The covenants provided in Sections 16.A, 17.A, 19.B and 20.A of this Contract shall be covenants running with the land, binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by (1) the Agency, its successors and assigns, (2) the City, (3) any successor in interest to the Property, or any part thereof, (4) the United States in the case of the covenant provided in Section 20.A; against the Purchaser, its successors and assigns, and every successor in interest to the Property or any part thereof or any interest therein and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that this Contract and all such covenants aforesaid shall remain in effect until September 6, 2021, except that the covenant provided in Section 20.A shall remain in effect without limitation to time; provided, that such agreements and covenants shall be binding on the Purchaser itself, each successor in interest to the Property, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Property or part thereof. In the event of any breach of any such agreement or covenants, the City and/or the Agency, and the United States in the event of any breach of the covenant provided in Section 20.A hereof, shall have the right to exercise all the rights and remedies, and to maintain any actions or suits at law or

in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which they or any other beneficiaries of such agreement or covenant may be entitled.

SECTION 18. ENVIRONMENTAL PROVISIONS.

18.A. DEFINITIONS. For purposes of this Contract:

18.A.1. "Environmental Laws" means any and all federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies or requirements regulating or imposing standards of liability or standards of conduct (including common laws) concerning air, water, solid waste, hazardous materials (as defined by such laws), and similar environmental, health, safety, building, land use and local government concerns as may now or at any time hereafter be in effect.

18.A.2. "Environmental Conditions" means circumstances with respect to soil, surface waters, groundwaters, stream sediments, air, building materials, fixtures or utilities and similar environmental media both on-site and off-site of the Property, resulting from any activity, inactivity or operations occurring on or off of the Property, that could result in "Environmental Compliance Liability" or require "Site Remediation Measures", and/or that may result in claims, demands and/or liability by or against the City, the Agency, the Purchaser or third parties including, but not limited to, governmental entities. "Environmental Conditions" shall include those conditions discovered before or after the date of this Contract.

18.A.3. "Environmental Compliance Liability" means liability for cleanup costs or other liabilities arising out of or relating to the Environmental Conditions of the Property.

18.A.4. "Site Remediation Measures" means any efforts of federal, state, or local government, or the City or the Agency or the Purchaser, or of their contractors, subcontractors or agents, which are made, designed, initiated, or maintained on or off of the Property to ensure that "Environmental Conditions" are consistent with "Environmental Laws", or to mitigate or eliminate "Environmental Compliance Liability", and may include, without limitation, investigation, site monitoring, containment, clean-up, transport, removal, disposal, restoration and other remedial efforts of any kind.

18.B. SPECIFIC PROVISIONS CONTROL. To the extent that the provisions of this Section are determined or interpreted to conflict with the provisions of any other section of this Contract, the provisions of this Section shall control.

18.C. REPORTS. The Purchaser represents that it has been provided with a copy of, and has had ample opportunity to review and evaluate, the environmental assessment report on the Property prepared by Atlantic Environmental Services, Inc., entitled: "Super Lien Site Assessment Prepared for John Errichetti Associates, Property Location: Inverness Towers and Renaissance Way, Parcel A, Danbury, Ct., Atlantic Project No. 1161-04-01-02", dated August 3, 1988 (hereafter the "Report")."

18.D. AS IS. The Purchaser agrees that it shall purchase the Property "as is, where is", and furthermore does hereby, on behalf of the Purchaser, its successors and assigns, and those claiming by and through the Purchaser or its successors and assigns, release the City, the Agency, and their agents and representatives from any claims or causes of action whatsoever relating to the Property, the "Environmental Conditions" thereof, or activities thereon or emanating therefrom, whether or not identified in the Report and/or by Purchaser's own inspection(s).

18.E. NO RELIANCE. The City represents that to the best of its knowledge, the Property is not an "establishment" as defined by §§ 22a-134 through 22-134d of the Connecticut General Statutes, and that it has not received notice of or citation from any state or federal governmental agency of a violation of any environmental law regarding the Property. Except for the foregoing sentence, the City makes no representations or warranties whatsoever regarding the condition of the Property or the nature of any actions or inactions occurring thereon or originating therefrom, and makes no representations or warranties regarding the accuracy or completeness of the Report. The Purchaser represents and agrees that it has reviewed and evaluated the Report, and has conducted or caused to be conducted any and all other site inspections and assessments which the Purchaser deems necessary for the Purchaser to evaluate the "Environmental Conditions" (as hereafter defined) of the Property. The Purchaser further represents that the Purchaser has not relied upon any action, statement, representation or omission of or by the City, the Agency or their agents or representatives as to any condition, fact, item or information directly or indirectly related to the "Environmental Conditions" or Environmental Compliance Liability. The parties also understand and agree that the provisions of Section 13. of this Contract concerning the Purchaser's right of access to the Property prior to the closing of title do not apply to the site inspections and assessments referred to in this Section 19.

18.F. ENVIRONMENTAL PERMITS.

At all times after the date of this Contract, it shall be the sole obligation and responsibility of the Purchaser to obtain

and maintain any and all permits, orders, consents, licenses, certificates, approvals, registrations and authorizations ("Permits") which are in any way required by Environmental Laws with respect to the Property from all governmental bodies having jurisdiction over the Property, including, but not limited to, all discretionary permits, consents and approvals issued or entered into in connection with Environmental Conditions or Environmental Laws.

SECTION 19. REPRESENTATIONS OF PURCHASER AND OPERATOR.

19.A. REPRESENTATIONS AS TO QUALIFICATIONS. The Purchaser represents and agrees that its purchase of the Property, and its other undertakings pursuant to this Contract, are for the purposes set forth herein and not for speculation in land holding. The Purchaser further recognizes that, in view of (a) the importance of the use and operation of the Property in accordance with this Contract to the general welfare of the community, and (b) the substantial financing and other public aids that have been made available by law and by the federal, state and local governments for the purpose of making such redevelopment possible, the qualifications and identity of the Purchaser are of particular concern to the City and the Agency. The Purchaser recognizes that it is because of such qualifications and identity that the City and Agency are entering into this Contract with the Purchaser.

19.B. CHANGE IN OPERATOR. If at any time within two (2) years after the date title is conveyed to the Purchaser, the Purchaser desires to retain any person or persons to manage and operate the Property other than the Purchaser's own employees or employees of an affiliate (the "Operator"), the Purchaser shall first notify the Agency and City of the retention in writing. Upon the City's and/or Agency's request, the Purchaser shall consult with it or them regarding the reasons for the retention of the Operator, provided that the Purchaser shall at all times have the sole discretion to retain the Operator.

19.C. PROHIBITION AGAINST TRANSFER OF Property AND ASSIGNMENT OF AGREEMENT. Except as otherwise provided in this Contract, the Purchaser represents and agrees that the Purchaser has not made or created, and will not, prior to the transfer of title to the Property to it by the Seller, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, lease, or transfer in any other way, of this Contract or the Property, or any part thereof or any interest therein other than to a subsidiary of Hall. After the Seller conveys title to the Purchaser or such affiliate, the Agency shall have no approval rights regarding a sale, transfer or other conveyance of the

Property or any part thereof, provided that any person to whom the Property is conveyed, sold or transferred shall be subject to all covenants of this Contract which are stated to run with the land.

19.D. SEWER AND WATER USE CHARGES. Pursuant to the provisions of Sections 16-33 and 21-50 of the Code of Ordinances of the City of Danbury, the City agrees to waive all sewer use and water use charges on the Property. Said waivers shall apply to the first four (4) quarterly billings generated for such charges immediately following the closing of title. The City represents that following the waiver period, the sewer use and water use charges will be calculated in a manner consistent with the calculations and charges done for other commercial users.

19.E. DEFERRAL OF INCREASE IN PROPERTY TAX ASSESSMENT. Pursuant to § 18-25 of the Code of Ordinances of the City of Danbury, the City (acting by and through the Common Council) has approved a deferral of the entire increase in the real estate tax assessment of the Property resulting from the construction of the Facility for a period of seven (7) years immediately following issuance of a temporary Certificate of Occupancy for the completed Facility and a complete exemption from the tax associated with such deferral provided, however, that such deferral and exemption shall be expressly conditioned on the Purchaser's compliance in all material respects with all material provisions of this Contract. Pursuant to said approval and § 18-25, the Purchaser shall enter into an agreement with the City to effectuate such deferral and exemption. The City represents that the reassessment following such seven year deferral will be done in a manner consistent with the assessments for other commercial facilities in the City.

## SECTION 20. SPECIAL PROVISIONS.

20.A. NONDISCRIMINATION. The Purchaser shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, age, marital status, national origin, mental retardation or physical disability (if applicable pursuant to the provisions of the Americans with Disabilities Act of 1990, unless such disability prevents the performance of the work involved). The Purchaser shall comply with all applicable federal and State laws, regulations, orders and requirements concerning nondiscrimination against employees and applicants for employment, including but not limited to affirmative action programs in the following areas, but only to the extent that such affirmative action programs are authorized by applicable federal and State laws, regulations, orders and/or requirements: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Purchaser will, in all solicitations or

advertisements for employees placed by or on behalf of the Purchaser, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, age, marital status, disability (if applicable pursuant to the Americans with Disabilities Act of 1990), or national origin.

20.B. REQUIRED CONSENTS. The City and the Agency agree that whenever this Contract requires the consent of the City and/or the Agency, that said consent shall not be unreasonably withheld or unreasonably delayed.

SECTION 21. CITY'S AND AGENCY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE. No officer, agent, employee or representative of the City or Agency shall be personally liable to the Purchaser in the event of any default or breach by the City or Agency of this Contract.

SECTION 22. PROVISIONS NOT MERGED WITH DEED. No provision of this Contract is intended to or shall be merged by reason of the Deed transferring title to the Property from the City to the Purchaser and the Deed shall not be deemed to affect or impair the provisions and covenants of this Contract.

SECTION 23. COUNTERPARTS. This Contract is executed in six (6) counterparts, each of which shall constitute one and the same original instrument.

SECTION 24. ALL LEGAL PROVISIONS INCLUDED. It is the intention and the agreement of the parties to this Contract that all legal provisions of law required to be inserted herein are inserted herein. However, if by mistake or otherwise, some of such provisions are not herein inserted, or are not inserted in proper form, then on the application of either party, the Contract shall be amended so as to strictly comply with the law provided said amendment does not materially prejudice the rights of any party hereunder.

SECTION 25. UNLAWFUL PROVISIONS DEEMED STRICKEN. All provisions found unlawful by a court of competent jurisdiction shall be deemed stricken from this Contract, and shall be of no effect. The unlawful part shall be considered stricken without, to the extent possible, affecting the binding force of the remainder of this Contract.

SECTION 26. TIME OF ESSENCE. As this Contract deals with important matters touching on the public welfare and well-being, it is specifically agreed and understood that time is of the essence in all actions and activities to be carried out under the terms hereof.

SECTION 27. HEADINGS. The headings, captions or titles to sections or subsections of this Contract are inserted for convenience of reference only and are not a part of this Contract and shall have no effect upon the construction or interpretation of any part of this Contract.

SECTION 28. RIGHTS OF ACCESS TO PROPERTY FOR UTILITY SERVICE. The City reserves for itself and for any public utility company, as may be appropriate, the unqualified right to enter upon the Property at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located in, on or under the Property and provided for in the easements described or referred to herein, provided that the City shall use its best efforts not to unreasonably interfere with the operation of the Facility in the exercise of such right.

SECTION 29. NOTICES AND DEMANDS. A notice, demand, or other communication under this Contract by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid return receipt requested, Fax, or delivered personally, and:

(i) in the case of the Purchaser, is addressed to or delivered personally to the Purchaser at (1) Floyd Hall Enterprises, L.L.C., One Hall Drive, Little Falls, New Jersey 07424, (973) 655-8004, and (2) the office of the Purchaser's attorney, Thomas M. McCormack, c/o Lum, Danzis, Drasco, Positan & Kleinberg, LLC, 103 Eisenhower Parkway, Roseland, New Jersey 07068-1049.

(ii) in the case of the City, is addressed to or delivered personally to the City at (1) the Office of the Mayor, 155 Deer Hill Avenue, Danbury, Connecticut, 06810, (2) the Office of the Corporation Counsel, 155 Deer Hill Avenue, Danbury, Connecticut 06810, (3) the Office of the Agency, 155 Deer Hill Avenue, Danbury, CT 06810, and (4) the office of the Seller's attorney, Daniel E. Casagrande, c/o Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C., 83 Wooster Heights, Danbury, CT 06813-3499.

(iii) or at such other address with respect to any such party as that party may, from time to time, designate in writing and forward to other as provided in this Section.

SECTION 31. MODIFICATIONS AND INTERPRETATION. Except as otherwise authorized in this Contract, any modifications of this Contract shall be made only in writing and executed in the same manner as this Contract by the Purchaser and by the Agency acting on the City's behalf. This instrument, together with all documents,

exhibits, schedules, attachments and other such writings incorporated herein and made a part hereof, constitute the entire agreement between the parties. This Contract shall be interpreted and enforced, in both law and equity, in accordance with the laws of the State of Connecticut. This Agreement has been negotiated at arm's length amongst sophisticated parties represented by experienced counsel. Thus the rule of "interpretation against the drafter" shall not apply if any dispute arises over the interpretation of the terms of this Agreement or the Deed.

SECTION 32. JURISDICTION OVER DISPUTES. The Purchaser agrees that its execution of this Agreement and performance of its obligations hereunder shall be deemed to have a Connecticut situs, and that the Purchaser shall be subject to the jurisdiction of the state and federal courts located in the State of Connecticut with respect to any action that the City or Agency, or their successors and assigns, may commence arising out of or relating to this Agreement. Accordingly, the Purchaser, its successors and assigns, hereby specifically and irrevocably consent to the jurisdiction of the federal and state courts located in the State of Connecticut. Service of process will be effective against the Purchaser if made upon the office of Thomas M. McCormack, c/o Lum, Danzis, Drasco, Positan & Kleinberg, LLC, 103 Eisenhower Parkway, Roseland, New Jersey 07068-1049.

SECTION 33. RECORDING. This Contract shall be recorded by the City on the Danbury Land Records no later than ten (10) days after the date of this Contract. The parties agree that all covenants which are stated in this Contract to run with the land, shall run with the land, and the Deed shall be deemed to incorporate all such covenants by reference such that they shall survive the closing of title.

SECTION 34. CITY AS SUCCESSOR TO AGENCY. In the event that the Agency ceases to exist for any reason, then the City, or such agents or authorities as the City may appoint, shall succeed to all rights and liabilities which this Contract confers upon the Agency acting on the City's behalf.

SECTION 35. COSTS IN EVENT OF BREACH. In the event of any breach of this Contract by either party, the breaching party shall be liable to the other party for all sheriff's fees, court costs and reasonable attorney's fees incurred by the said party in seeking remedies in court or arbitration for said breach.

Section 36. REIMBURSEMENT OF PURCHASER'S PRE-CLOSING EXPENSES. In the event that closing of title does not take place through no fault of the Purchaser and because of the refusal by GMAC Commercial Credit LLC and GMAC Commercial Credit Corporation - Canada (collectively "GMACC"), holder(s) of a first mortgage on the

Property, to consent to an extension of the date for closing pursuant to GMACC's rights under a letter agreement between the Seller and GMACC dated July 18, 2001, (which letter is attached hereto as Addendum B), then in that event, the Seller, in addition to returning the deposit to the Purchaser, shall reimburse the Purchaser for any and all pre-closing costs incurred by the Purchaser in preparing for the closing and for the opening of the Facility (including but not limited to attorney's fees, title search and title insurance fees, engineering fees, permit fees, and advertising and promotional costs). The costs to be reimbursed to the Purchaser pursuant to this section shall not exceed fifty thousand dollars (\$50,000.00).

IN WITNESS WHEREOF, the City and Agency have caused this Contract to be duly executed respectively in their name and behalf, the City by its Mayor and the Agency by its Chairman, the respective seals to be hereunto duly affixed and attested, and the Purchaser has signed and sealed the same, on or as of the date and year first above written.

Signed, Sealed and Delivered  
in the Presence of:

CITY OF DANBURY

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

By \_\_\_\_\_  
Gene F. Enriquez, Its Mayor  
duly authorized

SEAL IMPRESSED AND ATTESTED

By \_\_\_\_\_  
City Clerk

Signed, Sealed and Delivered  
in the Presence of:

THE REDEVELOPMENT AGENCY OF  
THE CITY OF DANBURY

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

By \_\_\_\_\_  
Robert Peat  
Its Vice Chairman, duly authorized

Signed, Sealed and Delivered  
in the Presence of:

EAGLE ICE SPORTS, LLC.

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

By \_\_\_\_\_  
Floyd Hall

Its \_\_\_\_\_, duly authorized

STATE OF CONNECTICUT:

: ss. DANBURY

COUNTY OF FAIRFIELD :

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2001, before me,  
\_\_\_\_\_, the undersigned officer, personally appeared  
GENE F. ERIQUEZ who acknowledged himself to be the Mayor of the  
City of Danbury, Connecticut, a municipal corporation, and that he,  
as such Mayor, being authorized so to do, executed the foregoing  
instrument for the purposes therein contained, by signing the name  
of the municipal corporation by himself as such Mayor, and as the  
free act and deed of said municipal corporation.



## SCHEDULE A

ALL THAT CERTAIN piece or parcel of land, together with the buildings and improvements thereon, situated in the City of Danbury, County of Fairfield and State of Connecticut, which parcel is shown and designated as "Parcel 5" and "Parcel 5A" on a certain map entitled:

"Perimeter Survey Showing Properties of City of Danbury and Redevelopment Agency of the City of Danbury to be Conveyed to 'Arc Danbury, Inc.' Patriot Drive, Liberty Street, Delay Street and Independence Way Scale: 1" = 20' Area: 1.6957 Acres (Total) Zone: C-CBD Date: November 10, 1997 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury and known as Map 10479.

Excluding therefrom all those certain pieces or parcels of land and the improvements thereon shown and designated as Parcels "X" and "Y" on a certain map entitled:

"Perimeter Survey Showing Parcels X and Y Properties of CITY OF DANBURY AND/OR REDEVELOPMENT AGENCY OF THE CITY OF DANBURY TO BE EXCLUDED FROM CONVEYANCE TO 'ARC DANBURY, INC.', Scale: 1" = 20' Zone = C-CBD  
Date: April 16, 1998 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury as Map 10480.

WARRANTY DEED

To All People To Whom These Presents Shall Come, Greetings:

Know Ye, That The City of Danbury, Connecticut, and The Redevelopment Agency of the City of Danbury ("Grantors"), for good and valuable consideration received from Floyd Hall Enterprises, L.L.C., a \_\_\_\_\_ corporation with its principal address at \_\_\_\_\_ ("Grantee") (and which is a wholly owned subsidiary of Floyd Hall Enterprises, L.L.C.) to the full satisfaction of Grantors, do give, grant, bargain, sell and convey unto the said Grantee the following:

ALL THAT CERTAIN piece or parcel of land, together with the buildings and improvements thereon, situated in the City of Danbury, County of Fairfield and State of Connecticut, which parcel is shown and designated on a certain map entitled:

"Property Survey Parcels 5R, 5A and 5B Prepared for 'City of Danbury' Patriot Drive, Liberty Street, Delay Street and Independence Way Scale: 1" = 20' Area: 1.706 Acres Zone: C-CBD Date: April 12, 2001", revised April 23, 2001, prepared by Surveying Associates, P.C."

which map is to be filed in the office of the Town Clerk of the City of Danbury and (which map is hereinafter referred to as the "Survey Map"), including therewith all those certain pieces or parcels of land and the improvements thereon shown and designated as Parcels "X" and "Y" on a certain map entitled:

"Perimeter Survey Showing Parcels X and Y Properties of CITY OF DANBURY AND/OR REDEVELOPMENT AGENCY OF THE CITY OF DANBURY TO BE EXCLUDED FROM CONVEYANCE TO 'ARC DANBURY, INC.', Scale: 1" = 20' Zone = C-CBD Date: April 16, 1998 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury as Map 10480.

Together with a non-exclusive easement extending thirty feet (30') outward within all directions from the property line as shown on the Survey Map for purposes of maintaining, repairing and replacing the "Masonry Building" as shown on the Survey Map (including any portions of said building which encroach over said property line onto property of the Grantors as of the date of the conveyance of this deed to the Grantee) provided that such easement shall not affect the obligation of the Grantee, its successors and assigns, to obtain all necessary permits and approvals for any work requiring road work or traffic disruption, which approvals shall not be

unreasonably withheld.

Together with and subject to the terms of a certain easement from the City of Danbury to ARC IceSports Danbury, Inc. dated April 22, 1998 and recorded on April 22, 1998 in the Danbury Land Records at Volume 1214, Page 1010.

Together with certain easements shown and described as "Proposed Easement A" and "Proposed Easement B" on a certain map entitled: "Map Showing Proposed Easements (Below Grade Foundation System Easements) Prepared for ARC Icesports Danbury, Inc., Danbury, Connecticut, Scale 1" = 20' Area: As Shown Zone: C-CBD Date: October 29, 1998," prepared by New England Surveying, Inc., which map is filed in the office of the Town Clerk of the City of Danbury as Map 11023A, which easements are hereby made subject to the same terms and conditions as are set forth in the easement hereinbefore mentioned and recorded in the Danbury Land Records at Volume 1214, Page 1010.

Subject to:

1. Any and all easements for public utilities, including without limitation, sewers, water lines, storm drainage, gas, electric, telephone, and cable service, and any and all other easements including, again without limitation, all easements, streets, rights of way, walkways, skywalks, and open space areas included and designated in the Redevelopment Plan or in this Contract; and
2. All provisions of all applicable zoning, planning, subdivision, wetlands, building and all other land use ordinances, regulations, permits and approvals of the City and/or its boards, departments, commissions and officers relating to or affecting the Premises, and the provisions of any and all other municipal, state and/or federal laws and regulations relating to or affecting the Premises, including, without limitation, all laws and regulations relating to flood control and all Environmental Laws as defined in Section 18 of a certain agreement between the Grantors and Grantee entitled "Contract for Sale of Land and Improvements between the City of Danbury, Connecticut and DSR Holdings, Inc. (the "Contract"), which contract is recorded on the Danbury Land Records and is incorporated herein by reference; and
3. The rights of the City to retain, accept, close, relocate, construct, reconstruct and maintain specified streets, sidewalks, walkways, parking garages, skywalks, playgrounds, parks, greens, skywalks, or other public

facilities within the Project Area as defined in the Contract (except for the Premises and the Facility), including the City's right and power to provide for the extension of such streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities as are necessary to its use for residential, commercial or public purposes, all as set forth in Section 8-137 of the Connecticut General Statutes; and

4. Except as otherwise provided in Section 8 of the Contract, all encumbrances and instruments of record which do not render the title to the Premises unmarketable or uninsurable; and

5. Any and all taxes, sewer and water assessments (as adjusted at closing and subject to the provisions of the Contract), and all other charges and assessments for public improvements and services of any kind whatsoever; and

6. Rights of access for utility service as set forth in Section 28 of the Contract; and

7. Notes, notations, and easements set forth and shown on Map 10479, Map 10480 and Map 10481, all on file in the Office of the Town Clerk of the City of Danbury.

Subject also to all covenants, restrictions, encumbrances, conditions and other limitations set forth or referred to in the Contract. By acceptance of this deed the Grantee agrees that those covenants, restrictions, encumbrances, conditions and other limitations referred to in the Contract which are stated therein to run with the land shall run with the land and shall bind the Grantee, its successors and assigns.

To Have and to Hold the Premises, with all the appurtenances, unto the said Grantee, its successors and assigns forever, so that neither the Grantors nor their successors or assigns nor any other person under them shall hereafter have any claim, right or title in or to the Premises, or any part thereof, other than the right to enforce said covenants, encumbrances, conditions and other limitations, but therefrom and they are by these presents forever barred and excluded.

AND ALSO, They, the said Grantors, do for their successors and assigns, covenant with the said Grantee, its successors and assigns, that at and until the ensealing of these presents, they are well seized of the premises, as a good indefeasible estate in FEE SIMPLE; and have good right to bargain and sell

the same in manner and form as is above written; that the same is free from all encumbrances whatsoever, except as hereinbefore mentioned; that the Grantors have good right, full power and legal authority to sell and convey the same to the Grantee; and that the Grantors shall, and their successors and assigns shall, warrant and defend the granted premises to the Grantee and its assigns forever against the claims and demands of all persons, except as herein set forth.

AND FURTHERMORE, they the said Grantors, do by these presents bind themselves and their successors and assigns forever to WARRANT AND DEFEND the above granted and bargained premises to the said Grantee, its successors and assigns, against all claims and demands whatsoever, except as hereinbefore mentioned.

In Witness Whereof, we have hereunto set our hands and seals this \_\_\_\_<sup>th</sup> day of August A.D. 2001.

Signed, Sealed and Delivered  
in the Presence of:

CITY OF DANBURY

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

By \_\_\_\_\_  
Gene F. Enriquez, Its Mayor  
hereunto duly authorized

SEAL IMPRESSED AND ATTESTED

By \_\_\_\_\_  
City Clerk

THE REDEVELOPMENT AGENCY OF  
THE CITY OF DANBURY

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

By \_\_\_\_\_  
Robert Peat  
Its Vice Chairman  
hereunto duly authorized



ADDENDUM A

CONTRACT FOR SALE OF LAND AND  
IMPROVEMENTS

BETWEEN

THE CITY OF DANBURY, CONNECTICUT AND  
THE REDEVELOPMENT AGENCY  
OF THE CITY OF DANBURY

AND

FLOYD HALL ENTERPRISES, L.L.C.

A. Items For City of Danbury to Complete Prior to Closing

[TO BE INSERTED]

**GMAC COMMERCIAL CREDIT LLC**  
1290 Avenue of the Americas  
New York, New York 10104

July 18, 2001

**THE CITY OF DANBURY**  
City Hall  
155 Deer Hill Avenue  
Danbury, Connecticut 06810

Re: Consent to Sale of Danbury Twin Ice Rink

Gentlemen:

We refer to the Forbearance Agreement dated December 1, 2000 (the "Forbearance Agreement") among The City of Danbury, Connecticut ("Danbury"), GMAC Commercial Credit LLC ("GMACCC-US") and GMAC Commercial Credit Corporation-Canada ("GMACCC-Canada"; and together with GMACCC-US, collectively, the "Lender"). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Forbearance Agreement.

Danbury has advised Lender that Danbury has received a letter of intent to purchase the Ice Rink from Floyd Hall Enterprises, Inc. ("Floyd Hall") for a cash purchase price of \$4,700,000 (the "Purchase Price"). Danbury has further advised Lender that the Mayor of Danbury has determined that Floyd Hall is qualified to operate the Ice Rink, and that the Mayor of Danbury desires to have Danbury accept the Floyd Hall offer. The Mayor of Danbury represents that he will endorse and support the Floyd Hall offer before the Common Council of Danbury. The Mayor of Danbury further represents to GMACCC that Danbury can timely satisfy all conditions set forth in the Floyd Hall letter of intent and the Outline of Offer and Terms For Purchase of City of Danbury Ice Rink annexed thereto.

Notwithstanding anything to the contrary set forth in the Forbearance Agreement, at the request of Danbury, Lender hereby acknowledges, confirms and agrees that the Floyd Hall offer is acceptable to Lender and that upon closing of the sale of the Ice Rink, Lender shall deliver to Danbury a satisfaction of Mortgage, in form and content mutually acceptable to Danbury and Lender, if and only if:

1. At any closing of the sale of the Ice Rink to Floyd Hall (the "Closing"), the proceeds of the sale shall be paid to Penney, Payne, Van Lenten Burrell, Wolfe & Dillman, P.C. (the "Trustee"), in good and available funds, from which proceeds GMACCC shall receive on the date of closing \$3,450,000 and Danbury shall receive \$1,250,000; it being acknowledged that (a) if the Purchase Price paid by Floyd Hall is greater than \$4,700,000, then Lender shall receive the additional proceeds of sale in accordance with Section 7(d) of the Forbearance Agreement;

and (b) if the Purchase Price paid by Floyd Hall is less than \$4,700,000, then Lender shall receive \$3,450,000 of the proceeds of sale;

2. Danbury shall use its best efforts to fully negotiate with Floyd Hall a contract of sale for the Ice Rink (the "Contract of Sale") on or before July 30, 2001 and, pursuant to such Contract of Sale, Floyd Hall shall provide the Trustee with a good faith deposit in the amount of \$470,000 on or before July 30, 2001 which deposit shall be refundable only if the transaction is not approved by the Common Council as set forth in paragraph 4 of this agreement or if Danbury otherwise defaults under the Contract of Sale;
3. Promptly, but in any event on or before July 30, 2001, Danbury shall file all necessary pleadings with a Connecticut state court of competent jurisdiction to obtain authority to post a bond in favor of all holders of liens against the Ice Rink (other than Lender) in accordance with Section 7(c) of the Forbearance Agreement, and Danbury shall use its best efforts to expeditiously obtain the authorization of such court and shall post such bond as authorized by such court promptly upon receipt of such court's authorization;
4. Danbury shall present the Contract of Sale with Floyd Hall to the Common Council of Danbury for approval on or before August 2, 2001 unless otherwise agreed to in writing by the parties; provided that the Common Council shall approve the contract of Sale with Floyd Hall on or before August 6, 2001;
5. Danbury shall use its best efforts to achieve a Closing with Floyd Hall on or before August 21, 2001, but in any event the Closing will occur on or before August 31, 2001, or such later date as mutually agreed to in writing by Danbury and Lender. The parties acknowledge that the Closing is or may be contingent upon a Connecticut state court of competent jurisdiction authorizing the posting of a bond as described in paragraph 3 of this letter and any delay by such court may delay the Closing; provided that, notwithstanding any such delay, and notwithstanding anything to the contrary set forth herein, this agreement shall be of no further force and effect if the Closing has not occurred by August 31, 2001 unless otherwise mutually agreed to in writing by Danbury and Lender and except as otherwise provided herein;
6. At Closing, Lender and Danbury shall execute and exchange mutual releases in form and content mutually acceptable to Lender and Danbury; and
7. Danbury shall from time to time upon the request of Lender advise Lender of the status of negotiations with the purchaser of the Ice Rink and the scheduled date of Closing.

Nothing herein contained shall preclude, prohibit or otherwise impair (x) the right of Danbury to negotiate the terms and conditions of sale of the Ice Rink to Floyd Hall; and (y)

subject to the terms of the letter of intent dated July 18, 2001 between Floyd Hall and Danbury, the rights of Danbury and/or Lender to continue discussions with prospective purchasers of the Ice Rink in addition to Floyd Hall. Danbury acknowledges, confirms and agrees that from and after August 6, 2001, if Lender and Floyd Hall have not agreed upon the terms of the Contract of Sale and if Trustee has not received the \$470,000 good faith deposit described above by such date, then Danbury shall from time to time provide reasonable access to the Ice Rink and provide any available information regarding the Ice Rink to Lender or any prospective purchaser identified by Lender.

In addition to and not in limitation of the foregoing, and notwithstanding anything to the contrary contained herein, if Danbury and Floyd Hall have not agreed to the terms of the Contract of Sale to present to the Common Council as contemplated above or if Lender has not received the good faith deposit by August 6, 2001 (unless otherwise mutually agreed to in writing by Danbury and Lender), then Danbury shall use its best efforts to complete a sale of the Ice Rink to Danbury Ice Rinks, Inc. ("DIR") for a purchase price of \$5,500,000. Danbury represents and warrants that DIR is approved by Danbury as a qualified owner and operator of the Ice Rink. Upon Lender's request after execution of an acceptable letter of intent by DIR and receipt of a good faith deposit from DIR, the Mayor of Danbury shall present the DIR offer to the Danbury Common Council for approval. Thereafter, the \$5,500,000 offer of DIR to purchase the Ice Rink will be considered in good faith and, if accepted, the parties shall promptly commence good faith negotiations of a contract of sale of the Ice Rink between the parties. Upon closing of the sale of the Ice Rink to DIR for \$5,500,000, Lender shall deliver a satisfaction of the Mortgage to Danbury upon receipt of \$3,875,000 of the sale proceeds by GMACCC. Nothing contained in this paragraph shall preclude Danbury and GMACCC from mutually agreeing on the sale of the Ice Rink to a qualified buyer other than DIR on terms and conditions mutually agreeable to both Danbury and GMACCC.

Except as specifically set forth herein, no other changes or modifications to the Forbearance Agreement are intended or implied, and, in all other respects, the Forbearance Agreement shall continue to remain in full force and effect in accordance with its terms as of the date hereof.

The terms and provisions of this agreement shall be for the benefit of the parties hereto and their respective successors and assigns; no other person, firm, entity or corporation shall have any right, benefit or interest under this agreement.

This agreement may be signed in counterparts, each of which shall be an original and all of which taken together constitute one amendment. In making proof of this agreement, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged.

This agreement sets forth the entire agreement and understanding of the parties with respect to the matters set forth herein. This agreement cannot be changed, modified, amended or terminated except in a writing executed by the party to be charged.

Very truly yours,

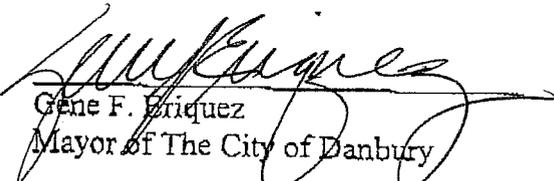
**GMAC COMMERCIAL CREDIT LLC**

By: 

Title: EVP

ACKNOWLEDGED AND AGREED TO:

**THE CITY OF DANBURY**

  
Gene F. Enriquez  
Mayor of The City of Danbury

ADDENDUM A

CONTRACT FOR SALE OF LAND AND  
IMPROVEMENTS

BETWEEN

THE CITY OF DANBURY, CONNECTICUT AND  
THE REDEVELOPMENT AGENCY  
OF THE CITY OF DANBURY

AND

EAGLE ICE SPORTS, LLC.

A. Items For City of Danbury to Complete Prior to Closing

1. Lobby tile finished and cleaned
2. Paint interior including exposed steel with fire retardant
3. Confirm functionality of fire suppression over ice surfaces
4. Electrical outlets in lobby (confirm numbers relative to code) [Completed]
5. Clean all windows inside and out
6. Clean concrete and stucco droppings at front entrance
7. Locate sanitary drain in concession stand
8. Sand rink inspected
9. Repair leak in refrigeration condenser [Completed]
10. Inspection report on refrigeration system
11. Specifications and manuals on dehumidification system [Completed]
12. Jet Ice water system training
13. Certification for HVAC system
14. Certification for dehumidification system
15. Install garage doors for Zamboni room
16. Cooperate with Buyer in its application for approval of Fuel Maker installation and use inside "Zamboni" room



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

**DOMINIC A. SETARO, JR.**  
DIRECTOR OF FINANCE

(203) 797-4652  
FAX: (203) 796-1526

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## MEMORANDUM

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**TO:** Hon. Gene F. Eriquez, via the Common Council  
**FROM:** Dominic A. Setaro, Jr., Director of Finance  
**RE:** ICE RINK APPROPRIATION  
**DATE:** July 31, 2001  
**CC:** William Buckley, Rick Palanzo

**CERTIFICATION**

As per my July 26, 2001 memo, we have now determined the additional funds that will be needed to cover the requirements of the contract to be entered into with Floyd Hall Enterprises and the additional utility, gas, telephone and maintenance expenses that will be paid for out of the Public Buildings accounts. The attached breakdown lists the costs (totaling \$156,446) associated with these various items, as well as the accounts to be adjusted.

I hereby certify the availability of \$156,446 to come from excess additional State revenue approved by the Legislature that was not included in the budget that was adopted for this fiscal year.

Excess State Revenue	\$844,855
Less pending request (insurance shortfall)	-373,511
Less this request	<u>-156,446</u>
Balance	\$314,898

If you have any questions, feel free to give me a call.

\_\_\_\_\_  
Dominic A. Setaro, Jr.

DAS/jgb

Attach.

### ICE RINK PROJECTED COST

Cleaning of Ducts (outside only)	\$ 6,935
Paint Fire Spray	19,400
Funds for Normal Maintenance	11,500
Clean Facility not including Duct Work	12,811
Estimated SNET July	800
Estimated SNET August	1,000
Estimated Gas July	5,500
Estimated Gas August	5,500
Estimated Electric July	10,000
Estimated Electric August	10,000
Bond for Liens	<u>73,000</u>
Funds Requested	\$156,446

### ACCOUNTS TO BE ADJUSTED

Public Buildings	1340.5315	Communication Services	\$ 1,800
Public Buildings	1340.5326	Utility Services	31,000
Public Buildings	1340.5502	Maint Bldg. Structures	50,646
Insurance	8008.5803	Insurance Other	73,000



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

**DOMINIC A. SETARO, JR.**  
DIRECTOR OF FINANCE

(203) 797-4652  
FAX: (203) 796-1526

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## MEMORANDUM

---

**TO:** Hon. Gene F. Eriquez via the Common Council  
**FROM:** Dominic A. Setaro, Jr., Director of Finance  
**RE:** ICE RINK APPROPRIATION  
**DATE:** July 26, 2001

---

Per the proposed contract of sale between the City and Floyd Hall Enterprises, it will be necessary to appropriate additional funds to cover three requirements of the contract.

1. The painting of the fire spray and ceilings.
2. A final cleanup of the facility.
3. The purchase of insurance to bond the liens.

In addition, an appropriation will need to be made to the Public Building account to cover the July and August electric, gas and telephone expenses, plus funds for normal maintenance of the ice making equipment provided to the City by American Refrigeration.

As of this date, we are still awaiting a final proposal for some of this work, and I will provide you with a certification and cost breakdown prior to your special meeting on August 2. At that time, it will be my recommendation that these funds be taken from the excess State revenue so that we can immediately start the various tasks identified above rather than appropriate funds from the sale of the rink, which will not take place until sometime in August.

Should you need any additional information, feel free to give me a call.

Dominic A. Setaro, Jr.

DAS/jgb



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

**DOMINIC A. SETARO, JR.**  
DIRECTOR OF FINANCE

(203) 797-4652  
FAX: (203) 796-1526

---

## MEMORANDUM

---

**TO:** Hon. Gene F. Eriquez via the Common Council  
**FROM:** Dominic A. Setaro, Jr., Director of Finance  
**RE:** **ICE RINK APPROPRIATION**  
**DATE:** July 26, 2001

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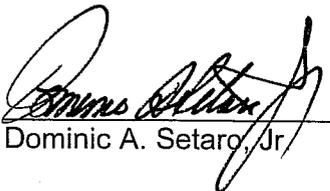
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Should you need any additional information, feel free to give me a call.



Dominic A. Setaro, Jr.

DAS/jgb



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

OFFICE OF THE CORPORATION COUNSEL

PLEASE REPLY TO:

DANBURY, CT 06810

July 27, 2001

Honorable Gene F. Eriquez and  
Members of the Common Council

Re: Ice Rink Facility -- GMAC Forebarance Agreement

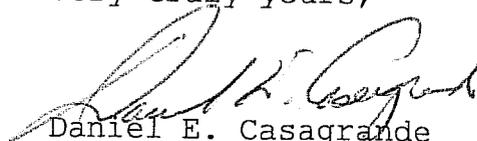
Dear Mayor Eriquez and Members of the Common Council:

The agenda for the August 2, 2001 special meeting includes the approval of the contract to sell the ice rink facility to Eagle Ice Sports, LLC., a subsidiary of Hall Sports, LLC., for a purchase price of \$4.7 million.

In connection with the sale, GMAC has agreed to release the lien of its mortgage on the property provided that it receives \$3,450,000.00 from the proceeds of the sale. Attached hereto is a copy of the agreement with GMAC, which the Mayor executed subject to the approval of the Common Council.

I look forward to discussing this matter with you.

Very truly yours,

  
Daniel E. Casagrande  
Assistant Corporation Counsel

cc: Mr. Dominic A. Setaro, Jr.  
William J. Buckley, Jr.

**GMAC COMMERCIAL CREDIT LLC**  
1290 Avenue of the Americas  
New York, New York 10104

July 18, 2001

**THE CITY OF DANBURY**  
City Hall  
155 Deer Hill Avenue  
Danbury, Connecticut 06810

Re: Consent to Sale of Danbury Twin Ice Rink

Gentlemen:

We refer to the Forbearance Agreement dated December 1, 2000 (the "Forbearance Agreement") among The City of Danbury, Connecticut ("Danbury"), GMAC Commercial Credit LLC ("GMACCC-US") and GMAC Commercial Credit Corporation-Canada ("GMACCC-Canada"; and together with GMACCC-US, collectively, the "Lender"). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Forbearance Agreement.

Danbury has advised Lender that Danbury has received a letter of intent to purchase the Ice Rink from Floyd Hall Enterprises, Inc. ("Floyd Hall") for a cash purchase price of \$4,700,000 (the "Purchase Price"). Danbury has further advised Lender that the Mayor of Danbury has determined that Floyd Hall is qualified to operate the Ice Rink, and that the Mayor of Danbury desires to have Danbury accept the Floyd Hall offer. The Mayor of Danbury represents that he will endorse and support the Floyd Hall offer before the Common Council of Danbury. The Mayor of Danbury further represents to GMACCC that Danbury can timely satisfy all conditions set forth in the Floyd Hall letter of intent and the Outline of Offer and Terms For Purchase of City of Danbury Ice Rink annexed thereto.

Notwithstanding anything to the contrary set forth in the Forbearance Agreement, at the request of Danbury, Lender hereby acknowledges, confirms and agrees that the Floyd Hall offer is acceptable to Lender and that upon closing of the sale of the Ice Rink, Lender shall deliver to Danbury a satisfaction of Mortgage, in form and content mutually acceptable to Danbury and Lender, if and only if:

1. At any closing of the sale of the Ice Rink to Floyd Hall (the "Closing"), the proceeds of the sale shall be paid to Penney, Payne, Van Lenten Burrell, Wolfe & Dillman, P.C. (the "Trustee"), in good and available funds, from which proceeds GMACCC shall receive on the date of closing \$3,450,000 and Danbury shall receive \$1,250,000; it being acknowledged that (a) if the Purchase Price paid by Floyd Hall is greater than \$4,700,000, then Lender shall receive the additional proceeds of sale in accordance with Section 7(d) of the Forbearance Agreement;

and (b) if the Purchase Price paid by Floyd Hall is less than \$4,700,000, then Lender shall receive \$3,450,000 of the proceeds of sale;

2. Danbury shall use its best efforts to fully negotiate with Floyd Hall a contract of sale for the Ice Rink (the "Contract of Sale") on or before July 30, 2001 and, pursuant to such Contract of Sale, Floyd Hall shall provide the Trustee with a good faith deposit in the amount of \$470,000 on or before July 30, 2001 which deposit shall be refundable only if the transaction is not approved by the Common Council as set forth in paragraph 4 of this agreement or if Danbury otherwise defaults under the Contract of Sale;
3. Promptly, but in any event on or before July 30, 2001, Danbury shall file all necessary pleadings with a Connecticut state court of competent jurisdiction to obtain authority to post a bond in favor of all holders of liens against the Ice Rink (other than Lender) in accordance with Section 7(c) of the Forbearance Agreement, and Danbury shall use its best efforts to expeditiously obtain the authorization of such court and shall post such bond as authorized by such court promptly upon receipt of such court's authorization;
4. Danbury shall present the Contract of Sale with Floyd Hall to the Common Council of Danbury for approval on or before August 2, 2001 unless otherwise agreed to in writing by the parties; provided that the Common Council shall approve the contract of Sale with Floyd Hall on or before August 6, 2001;
5. Danbury shall use its best efforts to achieve a Closing with Floyd Hall on or before August 21, 2001, but in any event the Closing will occur on or before August 31, 2001, or such later date as mutually agreed to in writing by Danbury and Lender. The parties acknowledge that the Closing is or may be contingent upon a Connecticut state court of competent jurisdiction authorizing the posting of a bond as described in paragraph 3 of this letter and any delay by such court may delay the Closing; provided that, notwithstanding any such delay, and notwithstanding anything to the contrary set forth herein, this agreement shall be of no further force and effect if the Closing has not occurred by August 31, 2001 unless otherwise mutually agreed to in writing by Danbury and Lender and except as otherwise provided herein;
6. At Closing, Lender and Danbury shall execute and exchange mutual releases in form and content mutually acceptable to Lender and Danbury; and
7. Danbury shall from time to time upon the request of Lender advise Lender of the status of negotiations with the purchaser of the Ice Rink and the scheduled date of Closing.

Nothing herein contained shall preclude, prohibit or otherwise impair (x) the right of Danbury to negotiate the terms and conditions of sale of the Ice Rink to Floyd Hall; and (y)

subject to the terms of the letter of intent dated July 18, 2001 between Floyd Hall and Danbury, the rights of Danbury and/or Lender to continue discussions with prospective purchasers of the Ice Rink in addition to Floyd Hall. Danbury acknowledges, confirms and agrees that from and after August 6, 2001, if Lender and Floyd Hall have not agreed upon the terms of the Contract of Sale and if Trustee has not received the \$470,000 good faith deposit described above by such date, then Danbury shall from time to time provide reasonable access to the Ice Rink and provide any available information regarding the Ice Rink to Lender or any prospective purchaser identified by Lender.

In addition to and not in limitation of the foregoing, and notwithstanding anything to the contrary contained herein, if Danbury and Floyd Hall have not agreed to the terms of the Contract of Sale to present to the Common Council as contemplated above or if Lender has not received the good faith deposit by August 6, 2001 (unless otherwise mutually agreed to in writing by Danbury and Lender), then Danbury shall use its best efforts to complete a sale of the Ice Rink to Danbury Ice Rinks, Inc. ("DIR") for a purchase price of \$5,500,000. Danbury represents and warrants that DIR is approved by Danbury as a qualified owner and operator of the Ice Rink. Upon Lender's request after execution of an acceptable letter of intent by DIR and receipt of a good faith deposit from DIR, the Mayor of Danbury shall present the DIR offer to the Danbury Common Council for approval. Thereafter, the \$5,500,000 offer of DIR to purchase the Ice Rink will be considered in good faith and, if accepted, the parties shall promptly commence good faith negotiations of a contract of sale of the Ice Rink between the parties. Upon closing of the sale of the Ice Rink to DIR for \$5,500,000, Lender shall deliver a satisfaction of the Mortgage to Danbury upon receipt of \$3,875,000 of the sale proceeds by GMACCC. Nothing contained in this paragraph shall preclude Danbury and GMACCC from mutually agreeing on the sale of the Ice Rink to a qualified buyer other than DIR on terms and conditions mutually agreeable to both Danbury and GMACCC.

Except as specifically set forth herein, no other changes or modifications to the Forbearance Agreement are intended or implied, and, in all other respects, the Forbearance Agreement shall continue to remain in full force and effect in accordance with its terms as of the date hereof.

The terms and provisions of this agreement shall be for the benefit of the parties hereto and their respective successors and assigns; no other person, firm, entity or corporation shall have any right, benefit or interest under this agreement.

This agreement may be signed in counterparts, each of which shall be an original and all of which taken together constitute one amendment. In making proof of this agreement, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged.

This agreement sets forth the entire agreement and understanding of the parties with respect to the matters set forth herein. This agreement cannot be changed, modified, amended or terminated except in a writing executed by the party to be charged.

Very truly yours,

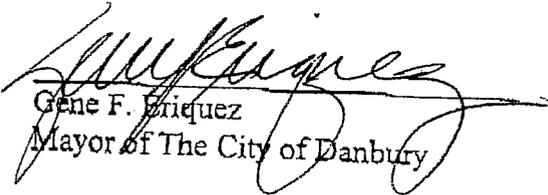
GMAC COMMERCIAL CREDIT LLC

By: 

Title: EVP

ACKNOWLEDGED AND AGREED TO:

THE CITY OF DANBURY

  
Gene F. Enriquez  
Mayor of The City of Danbury



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

OFFICE OF THE CORPORATION COUNSEL

PLEASE REPLY TO:

DANBURY, CT 06810

July 27, 2001

Honorable Gene F. Eriquez and  
Members of the Common Council

Re: Ice Rink Facility -- GMAC Forebarance Agreement

Dear Mayor Eriquez and Members of the Common Council:

The agenda for the August 2, 2001 special meeting includes the approval of the contract to sell the ice rink facility to Eagle Ice Sports, LLC., a subsidiary of Hall Sports, LLC., for a purchase price of \$4.7 million.

In connection with the sale, GMAC has agreed to release the lien of its mortgage on the property provided that it receives \$3,450,000.00 from the proceeds of the sale. Attached hereto is a copy of the agreement with GMAC, which the Mayor executed subject to the approval of the Common Council.

I look forward to discussing this matter with you.

Very truly yours,

Daniel E. Casagrande  
Assistant Corporation Counsel

cc: Mr. Dominic A. Setaro, Jr.  
William J. Buckley, Jr.

**GMAC COMMERCIAL CREDIT LLC**

1290 Avenue of the Americas  
New York, New York 10104

July 18, 2001

**THE CITY OF DANBURY**

City Hall  
155 Deer Hill Avenue  
Danbury, Connecticut 06810

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4. Danbury shall present the Contract of Sale with Floyd Hall to the Common Council of Danbury for approval on or before August 2, 2001 unless otherwise agreed to in writing by the parties; provided that the Common Council shall approve the contract of Sale with Floyd Hall on or before August 6, 2001;
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6. At Closing, Lender and Danbury shall execute and exchange mutual releases in form and content mutually acceptable to Lender and Danbury; and
7. Danbury shall from time to time upon the request of Lender advise Lender of the status of negotiations with the purchaser of the Ice Rink and the scheduled date of Closing.

Nothing herein contained shall preclude, prohibit or otherwise impair (x) the right of Danbury to negotiate the terms and conditions of sale of the Ice Rink to Floyd Hall; and (y)

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Except as specifically set forth herein, no other changes or modifications to the Forbearance Agreement are intended or implied, and, in all other respects, the Forbearance Agreement shall continue to remain in full force and effect in accordance with its terms as of the date hereof.

The terms and provisions of this agreement shall be for the benefit of the parties hereto and their respective successors and assigns; no other person, firm, entity or corporation shall have any right, benefit or interest under this agreement.

This agreement may be signed in counterparts, each of which shall be an original and all of which taken together constitute one amendment. In making proof of this agreement, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged.

This agreement sets forth the entire agreement and understanding of the parties with respect to the matters set forth herein. This agreement cannot be changed, modified, amended or terminated except in a writing executed by the party to be charged.

Very truly yours,

GMAC COMMERCIAL CREDIT LLC

By: *John R. [Signature]*

Title: *EVP*

ACKNOWLEDGED AND AGREED TO:

THE CITY OF DANBURY

*[Signature]*  
Gene F. Enriquez  
Mayor of The City of Danbury

CONTRACT FOR SALE OF LAND AND  
IMPROVEMENTS

BETWEEN

THE CITY OF DANBURY, CONNECTICUT AND  
THE REDEVELOPMENT AGENCY  
OF THE CITY OF DANBURY

AND

EAGLE ICE SPORTS, LLC.

CONTRACT, made this \_\_\_th day of August, 2001, by and among THE CITY OF DANBURY, a municipal corporation located in the County of Fairfield, and State of Connecticut (hereinafter called "City"), acting by and through the REDEVELOPMENT AGENCY OF THE CITY OF DANBURY, an agency created by the City pursuant to Section 8-126 of the Connecticut General Statutes (hereinafter called "Agency"), having its office at 155 Deer Hill Avenue, in the City of Danbury, County of Fairfield, and State of Connecticut, and EAGLE ICE SPORTS, LLC. a limited liability company with its principal place of business at One Hall Drive, Little Falls, New Jersey 07424, or an entity to be formed or controlled by it, and its successors and assigns (hereinafter called "Purchaser").

R E C I T A L S

WHEREAS, in furtherance of the objectives of Chapter 130 of the Connecticut General Statutes, the Agency has undertaken a program for the clearance, reconstruction and/or rehabilitation of a deteriorated area in the City of Danbury, Connecticut, and in this connection is engaged in carrying out a downtown redevelopment project (hereinafter called "Project") in a 7.7 acre area (hereinafter called "Project Area") located in the center of the City; and

WHEREAS, as of the date of this Contract the Agency has prepared and approved an urban renewal plan for the Project, entitled "Downtown Danbury Redevelopment Plan" dated August 1, 1990, as amended (which plan, as it may hereafter be amended from time to time pursuant to law, is hereafter called the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan has identified certain parcels of land in the Project Area for sale and redevelopment as hereinafter set forth; and

WHEREAS, in order to enable the Agency to achieve the objectives of the Redevelopment Plan and particularly to make the land in the Project Area available for redevelopment by private enterprise in accordance with the uses specified in the Redevelopment Plan, the federal government, the State of Connecticut, and the City have provided substantial aid and assistance to the City and the Agency; and

WHEREAS, the Agency and the City have offered to sell and the Purchaser is desirous of purchasing parcels 5 and 5A located in the Project Area, which parcels are more particularly described on Schedule A attached hereto and made a part hereof (which parcels as so described are hereinafter called the "Premises"), together with a twin ice-rink facility located thereon (the "Facility") (which Premises and Facility may be referred to collectively hereinafter as the "Property"), and the Purchaser has committed to operate the Property for and in accordance with the uses specified in the Redevelopment Plan and in accordance with this Contract; and

WHEREAS, the Facility as defined herein is comprised of all those improvements and appurtenances thereto shown and described on certain plans prepared by Mancini•Duffy and entitled: "Danbury Ice Rink Arena Danbury, Connecticut, Latest Revision: December 11, 2000", as amended by the City and Mancini•Duffy (and/or its subcontractors) in the course of completing the construction of the Facility (hereafter the "Facility Plans"); and

WHEREAS, the City has completed the construction of the Facility after having revested title to the Property in itself upon termination of a contract for redevelopment of the Property by ARC Icesports Danbury, Inc. (formerly known as ARC Danbury, Inc. and hereinafter referred to as "ARC"), a redeveloper who defaulted in its obligations under said contract, and the City, in furtherance of the Redevelopment Plan, has completed the construction of the Facility prior to conveying the Property to the Purchaser; and

WHEREAS, the Purchaser's use and operation of the Property pursuant to the Redevelopment Plan and this Contract will result in materially improving conditions in the Project Area, are in the vital and best interests of the City and the health, safety, and welfare of its residents, and will satisfy the public purposes and provisions of all applicable federal, State, and local laws and requirements relating to the Project; and

WHEREAS the Purchaser is a subsidiary of Hall Sports, LLC. ("Hall");

WHEREAS, the City has obtained all required land use and other approvals necessary for the construction of the Facility and its use for the purposes set forth in this Contract; and

WHEREAS, the Redevelopment Agency of the City of Danbury and the Common Council of the City of Danbury have approved this Contract on August 2, 2001; and

WHEREAS, the City and Agency (hereinafter collectively referred to as the "Seller" unless the context requires otherwise) and the Purchaser, each having the benefit and advice of counsel, are desirous of committing their respective rights, duties, privileges, covenants and obligations, each to the other, in writing.

NOW, THEREFORE, in consideration of the Premises, promises and the mutual obligations of the parties hereto, the Seller and the Purchaser (on behalf of itself and its successors and assigns), do hereby covenant and agree with the others as follows:

SECTION 1. SALE; PURCHASE PRICE.

1.A. PURCHASE PRICE. Subject to all the terms, covenants, and conditions of this Contract, the Seller will sell the Property to the Purchaser, and the Purchaser will purchase the Property from the Seller, and pay therefor the purchase price of FOUR MILLION SEVEN HUNDRED THOUSAND and no/100 (\$4,700,000.00) DOLLARS (hereinafter called "Purchase Price"), which the Purchaser agrees to pay as follows:

(a) On the signing of this Contract, to be held in escrow by Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C. (Seller's attorney), as escrow agent, subject to the terms and conditions hereof and release same to the Seller at the time of closing or to the party entitled thereto upon sooner termination of this Contract ..... \$470,000.00

(b) In cash (by wire transfer), certified check or bank draft at the time of the delivery of the deed, as hereinafter provided ..... \$4,230,000.00

The amount set forth in subparagraph (a) above is hereafter referred to as the "Deposit". Prior to any release of the funds to either party for any reason other than a closing, Seller's attorney shall provide not less than seven (7) days notice to both parties. If there is a dispute as to the deposit, the Seller's attorney shall pay the deposit into court whereupon the Seller's attorney shall be relieved of all further obligation.

## SECTION 2. CONVEYANCE OF PROPERTY.

2.A. FORM OF DEED. The City and Agency shall convey to the Purchaser title to the Property by warranty deed, in the form set forth on Schedule B attached hereto and made a part hereof, together with all easements described or referred to within this Contract as appurtenant to the Property and/or the Facility, subject to the provisions of this Contract and the Redevelopment Plan and the following:

2.A.1. Any and all easements for public utilities, including without limitation, sewers, water lines, storm drainage, gas, electric, telephone, and cable service, and any and all other easements including, again without limitation, all easements, streets, rights of way, walkways, skywalks, and open space areas included and designated in the Redevelopment Plan or in this Contract; and

2.A.2. All provisions of all applicable zoning, planning, subdivision, wetlands, building and all other land use ordinances and regulations of the City and any and all other municipal, state and/or federal laws and regulations relating to or affecting the Property, including, without limitation, all Environmental Laws as defined in Section 19 herein and all laws and regulations relating to flood control; and .

2.A.3. The rights of the City to retain, accept, close, relocate, construct, reconstruct and maintain specified streets, sidewalks, walkways, parking garages, skywalks, playgrounds, parks, greens, skywalks, or other public facilities within the Project Area (except for the Property and the Facility), including the City's right and power to provide for the extension of such streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities as are necessary to its use for residential, commercial or public purposes, all as set forth in Section 8-137 of the Connecticut General Statutes; and

2.A.4. Except as otherwise provided in Section 8 hereof, all encumbrances and instruments of record which do not render the title to the Property unmarketable or uninsurable; and

2.A.5. Except as otherwise provided herein, any and all taxes, sewer and water assessments, and all other charges and assessments for public improvements and services of any kind whatsoever; and

2.A.6. Rights of access for utility service as set forth in Section 28 of this Contract; and

2.A.7. All other conditions, covenants and/or restrictions specified elsewhere in this Contract or on any schedule or exhibit attached hereto and/or in the Redevelopment Plan, which conditions, covenants and/or restrictions are stated herein to run with the land.

2.B. ASSIGNMENT OF WARRANTIES ETC. The City shall use its best efforts, at the time of transfer of title and thereafter, to assign any and all performance bonds, surety bonds, guarantees and warranties pertaining to the Facility, fixtures, equipment and other assets relating to the Facility, in its possession. To the extent that any such bonds or warranties are not able to be transferred as of the date of closing, the City hereby appoints the Purchaser as its attorney-in-fact to exercise all of the City's rights therein and thereunder.

SECTION 3. TIME AND PLACE OF CLOSING. Provided that all conditions precedent to closing required of the Purchaser and the City and the Agency have been met and certified by the City, the Seller shall deliver the deed to the Property (hereafter referred to as the "Deed") and possession of the Property, free and clear of all tenants and occupants, to the Redeveloper at 10:00 a.m. on August 21, 2001, or ten (10) days after all conditions precedent to closing have been met, whichever date is later, or at such other date as is agreeable to the Seller and the Purchaser. Conveyance shall be made at the offices of the Seller's Counsel, Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C., 83 Wooster Heights, Danbury, Connecticut 06813 (or at such place as the Parties may agree to) and the Purchaser shall accept such conveyance and pay the Purchase Price (less the escrow amount) to the Seller at such time and place.

SECTION 4. RECORDATION OF DEED. Within three (3) business days (Saturdays, Sundays and Holidays not included) after the date of closing of title, the Purchaser shall promptly file the Deed for the Property on the Land Records of the City of Danbury (hereafter "Danbury Land Records").

SECTION 5. TITLE SEARCH, TITLE INSURANCE PREMIUMS, AND SURVEY COSTS. Except as otherwise provided herein, the Purchaser shall pay the cost of all title insurance, fee and/or mortgagee; the cost of all title searches and title abstracts; and the cost of the preparation and recordation of any maps and/or surveys of the Property, which Purchaser deems necessary.

SECTION 6. CONDITIONS PRECEDENT TO CLOSING.

6.A. CONDITIONS TO BE SATISFIED BY THE CITY:

6.A.1. Title. The Seller shall convey title to the Property free from all liens and encumbrances, unpaid municipal assessments, and easements affecting title, except as provided in this Contract. As set forth in detail in Section 8.B. of this Contract, title to the Property conveyed by the Seller shall be such that a title insurance company will issue a commitment to provide title insurance insuring the fee ownership in the amount of the Purchase Price, at a fee which is reasonable and customary for the title insurance industry. No later than ten (10) days prior to the date of closing, the Purchaser shall have satisfied itself as to the status of title to the Property and shall have reported in writing to the City any variance from the standards of title of the Connecticut Bar Association. No matter shall be considered a defect in title or will prevent a title insurance company from insuring the fee ownership in said amount unless it is a variance from said standards of title. The Seller shall have from the date of its receipt of such report until the date of closing (unless otherwise agreed to by the parties) to cure any and all such variances which it determines to be necessary to enable it to convey title as aforesaid.

6.A.2. Certificate of Occupancy. Prior to closing, and no later than August 31, 2001, the City shall have obtained a temporary certificate of occupancy for the first floor of the Facility, together with an approval of occupancy by the Fire Marshall. Such certificate of occupancy shall contain no condition or exception that would prohibit the Buyer's immediate use of the first floor as an ice skating rink (with ancillary facilities). In addition, on or before August 31, 2001, Mancini•Duffy and/or its subcontractors shall also issue a statement or statements of professional opinion that the completed Facility (not including the foundation) is in substantial compliance with the approved plans and specifications on file in the Office of the City's Building Official.

6.A.3. Condition of Property. The Property shall be conveyed to the Purchaser in the condition in which it exists as of the date of closing of title. Except as otherwise provided herein, the Property shall be conveyed "as is, where is", without representations or warranties of any kind, except to the extent of title as set forth in Section 6.A. and as to environmental matters as set forth in Section 18.E. As more fully set forth in Section 14 below, the risk of loss prior to closing shall be with the City and the Agency, normal wear and tear excepted. Except as provided in this Contract, the City and the Agency shall have no obligations to the Purchaser in regard to the physical condition of the Property, and make no representations regarding the condition of the Property.

6.A.4. Representations and Covenants by City. The City, as a material representation to induce the Purchaser to enter into this Contract does hereby represent and covenant as follows:

- (a) that there does not exist nor shall there exist, at the time of closing of title, any violations or threatened violations of any governmental rules, regulations or federal, state and municipal limitations, including hazardous waste regulations and provisions of any ordinance, municipal regulation, including planning and zoning, inland-wetland and applicable building and/or health codes, or public or private law, relating to the Property being conveyed herein or relating to the Facility, including any building, appurtenance, fixture or system located thereon. Seller understands that the Purchaser's title insurance company is relying on the provisions of this Section 6.A.4.(a) for the purposes of issuing a zoning compliance endorsement to the title insurance policy without an additional premium to the Seller. The Seller represents that the exercise of its rights, easements, and provisions referred to in Sections 2.A.1, 2.A.2, and 2.A.3 of this Contract shall not unreasonably interfere with the intended use of the Property as agreed to herein, and the Seller (except in cases of emergency) shall provide reasonable written notice to the Purchaser of its intent to exercise said rights or avail itself of said provisions.
  
- (b) that, subject to the acquisition of all necessary permits and approvals for such uses, the following uses are appropriate uses for the Facility: twin ice-rinks (as principal use), one or more restaurants or restaurant concepts, sports bar, snack bar, juice and/or coffee bar,

food and beverage vending machines, health/fitness club, skate/pro shop, skate rental, video/game arcade and other ancillary uses including, by way of example and not by way of limitation, live performances and trade shows.

- (c) that, except as otherwise provided herein, there are no commitments relating to the Facility (written or oral) which are not set forth herein, including by way of example and not by way of limitation, commitments made to any third parties as well as to the City and its affiliated agencies, with respect to ice time, prospective employees, concessionaires, concessions, beverage and/or food suppliers, scoreboards, dashboards, advertising, etc. Affiliated agencies includes by way of example and not by way of limitation, the Board of Education, Housing Department or any department of the City or its agencies.
- (d) that, subject to the receipt of all necessary permits and approvals, the Facility may post outdoor signage with respect to the rink and to the other facilities inside the building, including, by way of example and not by way of limitation, to post signage with respect to any restaurants, health/fitness club facility or skate/pro shop facility on the building itself or on stand alone poles.
- (e) that, subject to the approval of the Danbury Parking Authority, sufficient parking will be made available to the Facility to meet its reasonable needs in the Patriot Parking Garage (at a special rate or rates), including employee spots, preferred parking for customers of the Facility, plus additional parking in the Danbury Hospital parking area on Delay Street across from the Facility (if such parking becomes available), and in the Danbury Train Station parking lot on Patriot Drive across from the Facility.
- (f) that, in the event the Facility overlaps the boundary of the Property and encroaches upon land of the City, the City will convey to the Purchaser, sufficient additional land or grant a perpetual easement to Purchaser, so as to eliminate said encroachment.
- (g) that the Seller is aware of no facts which, if disclosed to the Purchaser, would materially affect the Purchaser's willingness to acquire the Facility. Specifically, the Seller represents that, to the best of the Seller's knowledge, and based on the statements of professional

opinion referred to in Section 6.A.2 of this Agreement, the Facility and its infrastructure are in compliance with all applicable building and life safety codes, and that the Facility is fit for its intended uses. As of the time of the closing, the operating systems of the Facility shall be fully operable, and there shall be electrical and water service to the Facility in compliance with the plans on file with and approved by the Building Official, including but not limited to the game room and concession area on the first floor.

6.A.5. The Seller shall complete the items set forth in Addendum A attached hereto at its expense.

6.A.6. NO DEFAULT. Prior to closing, the Seller shall not be in material default of any provision of this Contract. As of the closing, the representations and warranties of the Seller shall be true and correct in all material respects.

6.B. CONDITIONS TO BE SATISFIED BY THE PURCHASER. The Purchaser shall not be in material default of any provision of this Contract.

6.C. NO FINANCING CONTINGENCY. It is specifically understood and agreed by the parties that there is no mortgage or financing contingency of any kind to the Purchaser's obligation to pay the Purchase Price or to close on the conveyance of title to the Property.

## SECTION 7. REMEDIES UPON DEFAULT.

7.A. DEFAULT BY PURCHASER PRIOR TO CLOSING. In the event Purchaser is in default by reason of failure or refusal to comply with any of the terms of this Contract, including but not limited to failure to pay the Purchase Price and/or to take title to the Property upon tender of conveyance by the Seller, the Seller may cancel this Contract and retain the Deposit as liquidated damages in order to compensate the Seller for actual attorney's fees, miscellaneous costs incidental to the sale, loss of time in securing a buyer and for other costs and damages incapable of exact determination such as, but not limited to, expenses incurred in the continued maintenance of the Property, taxes, interest and insurance, damages incurred in the removal of the Property from the real estate market during the period of this Contract, inconvenience of relisting the Property for sale, and additional legal fees.

7.B. DEFAULT BY SELLER PRIOR TO CLOSING. If the Seller shall default, the Purchaser may enforce this Contract according to law or equity, except that the Seller's failure to perform as a result of title defects and/or loss or damage to the Property prior to closing shall be governed by the provisions of Sections 9 and 14 respectively of this Contract.

7.C. PURCHASER'S DEFAULT AFTER CLOSING. In the event that after the transfer of title to Purchaser, the Purchaser is in default by reason of failure or refusal to perform any of the covenants or conditions of this Contract which are stated herein to run with the land, the Seller may, at its election, (a) pursue a remedy for the specific performance of the Contract and/or for such other legal and equitable relief as it deems necessary (including but not limited to seeking the appointment of a receiver), or (b) pursue a remedy for the Seller's actual damages. Prior to the exercise of its rights under this Section, Seller shall provide written notice of such default to the Purchaser and the Purchaser shall have sixty (60) days from the date of such notice in which to cure such default.

7.D. NO WAIVER BY DELAY. Any delay by the Seller or Purchaser in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section 7 shall not operate as a waiver of such rights or to deprive the delaying party of or limit such rights in any way. A party shall not be constrained (to avoid the risk of being deprived of or limited in the exercise of its remedies provided in this Contract by the defenses or doctrines of waiver, laches or any other defense or doctrine) to exercise such remedy at a time when the party may still hope otherwise to resolve the problems created by the default or breach involved. The parties may exercise its or their remedies hereunder, while simultaneously pursuing other means of resolving or remedying the breaching party's default.

7.E. REMEDIES CUMULATIVE. The remedies available to each party, whether provided by law or by this Contract, shall be deemed cumulative and may be exercised singly or consecutively or in any order, at the respective party's sole option, and the exercise by such party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other

party. No waiver made by a party with respect to the other party's default in the performance of its obligations as set forth in this Contract or any other obligation of such other party shall be considered a waiver of any rights of the party with respect to the particular obligation of the other party beyond those expressly waived in writing and then only to the extent thereof. The City shall have the right to exercise, on behalf of or in lieu of the Agency, all the rights and remedies available to the City and/or the Agency in this Contract, without having to obtain the Agency's approval therefor.

#### SECTION 8. MECHANIC'S LIENS ON PROPERTY.

8.A. REMOVAL OF LIENS. The parties acknowledge that, as of the date of this Contract, the Property is encumbered by mechanic's liens which were filed against the Property (hereinafter the "Liens"), when the Property was owned by an entity named ARC IceSports Danbury, Inc. (formerly ARC Danbury, Inc.) (hereinafter "ARC"). Pursuant to a declaration of reverter recorded at Volume 1309, Page 0657 of the Danbury Land Records on June 6, 2000, the City and Agency revested title to the Property in the City for ARC's breach of conditions subsequent contained in a deed conveying title to the Property from the City and Agency to ARC, which deed is dated on or about April 22, 1998 and is recorded on the Danbury Land Records at Volume 1214, Page 1003. The City represents that it is taking and shall continue to take all necessary action to remove, dissolve and/or discharge the Liens. In the event that such Liens are not ordered to be discharged, removed or dissolved on or before the date of closing of the transfer of title to the Purchaser, the City shall move or apply to the Superior Court for the State of Connecticut, for orders dissolving the Liens upon substitution of bonds, pursuant to Section 49-37 of the Connecticut General Statutes. In the event that the Superior Court does not order dissolution of the Liens upon substitution of bonds, the City shall pursue all other available avenues for dissolution of the Liens, including (but only as a last resort if all other remedies are exhausted) the exercise of the City's power of eminent domain. Notwithstanding the presence of the Liens on the land records as of the date of closing, the Purchaser shall purchase the Facility provided that title insurance is available to it pursuant to Section 8.B below. In the event the City takes any of the actions contemplated by this Section 8A, the City agrees to use

its best efforts to ensure that the Purchaser and its successors and assigns retain insurable title to the Property and the Facility and further agrees to execute and file any documents or instruments necessary to accomplish the foregoing.

8.B. HOLD HARMLESS; TITLE INSURANCE. The Seller shall indemnify and hold the Purchaser and Purchaser's title insurance company, their successors and assigns, harmless from any and all claims, damages, losses, actions, judgments, liabilities, costs, expenses (including reasonable attorney's fees), which it or they may incur or suffer as a result of the presence of any such Liens on the Property; or as a result of claims asserted against the Purchaser or any affiliate of the Purchaser, by or on behalf of ARC, its successors and assigns. The City shall further satisfy all additional requirements, if any, which the Purchaser's title insurance company deems reasonably necessary in order for it to issue to Purchaser, on or before the date of closing, an owner's title insurance policy which shall insure the fee ownership of the Property in the amount of the Purchase Price (the "Policy"), which Policy shall insure over the Liens and over any claims by ARC in and to the Property. Subject to the next sentence, the Purchaser shall be responsible for and shall pay the base premium for the Policy. The City shall be responsible for and pay to the Purchaser's title insurance company or reimburse Purchaser for all premiums above the premium that the Purchaser's title insurance company would charge in the absence of the Liens and/or ARC's potential claims. Provided that the Purchaser's title insurance company is willing to issue the Policy, its availability to the Purchaser shall satisfy the Seller's obligation to convey marketable title pursuant to Section 6.A.1. hereof. Nothing in this Contract shall be construed as an admission by the City or Agency of the validity or existence of the Liens or the superiority of the Liens over the Seller's title to and interest in the Property.

SECTION 9. TERMINATION BY PURCHASER PRIOR TO CONVEYANCE FOR TITLE DEFECTS. It is mutually understood and agreed that no matter shall be construed as an encumbrance or defect in title so long as such matter is not construed as an encumbrance or defect under the Standards of Title of the Connecticut Bar Association, where applicable, or, where a title insurance company will issue a policy of title insurance, at Purchaser's expense, at a fee which is reasonable and customary in the title insurance industry, (except for additional premiums referred to in Section

8.B), without any exception for the presumed title defect. If, as of the date of closing of title as herein provided, the Seller is unable to convey insurable title to the Property (subject only to the provisions of Section 8 above), and is unable to demonstrate to the reasonable satisfaction of the Purchaser or to Purchaser's title insurance company, that the Seller, through its powers of condemnation or through other means, will be readily able to cure or eliminate such defect, cloud or deficiency subsequent to delivery of title and possession to the Purchaser in accordance with this Contract, then, unless an extension of the closing date is agreed to by the parties, the Purchaser may elect to accept such title as the Seller can convey upon the payment of the purchase price as aforesaid, or may refuse to accept the Deed. Upon such refusal, the Deposit shall be returned to the Purchaser without interest thereon. Upon receipt of the Deposit, this Contract shall terminate and become null and void and all further claims and obligations between the parties hereto, by reason of this Contract, shall thereupon be released and discharged. If Seller cannot convey insurable title, it will reimburse the Purchaser for its reasonable out-of-pocket expenses, i.e. engineering fees, outside legal fees, etc.

SECTION 10. PURCHASER'S RESPONSIBILITY FOR CERTAIN ITEMS AND EQUIPMENT. The Property to be conveyed by the City and Agency to the Purchaser do not include any personal property, nor does it include the following items, which shall be the Purchaser's sole responsibility to install, construct, or supply, as the case may be, at its sole cost and expense, after title to the Property is transferred to it:

**Food and Beverage Concession**

Kitchen and Food Service Equipment  
Furniture  
Small wares  
Food and Beverage Inventory

**Administration**

Office Furniture  
Photocopier/Fax  
Telephones  
Security System

**Pro Shop**

Finishing Pro Shop  
Skate Machines  
Pro Shop Inventory and Skate Rental

**Rink Equipment**

Edgers  
Public Address System and Sound System  
Building Signage

Nothing in this Section shall be construed to require the Purchaser to install or construct any of the above items, equipment, or fixtures, which in its reasonable business judgment, the Purchaser deems unnecessary to the successful operation of the Facility in accordance with this Contract.

SECTION 11. [This Section is intentionally left blank.]

SECTION 12. MEZZANINE LEVEL; COOPERATION BY CITY IN OBTAINING APPROVALS. The parties acknowledge that the Facility has an unfinished mezzanine level containing approximately 17,500 square feet. The mezzanine level shall remain unfinished upon conveyance of title to the Property to the Purchaser, and shall be conveyed in the condition shown on the Facility Plans. The Purchaser shall have the option to finish and improve all or part of the mezzanine level or any other area in the Facility, for such purposes as it deems reasonably necessary to the successful operation of the Facility for the purposes set forth in this Contract and in the Redevelopment Plan, including but not limited to one or more restaurants with full liquor licenses, or restaurant concepts with full liquor licenses such as sports bar and/or snack bar, juice and/or coffee bar, food and beverage vending machines, health/fitness club, skate/pro shop, video/game arcade, and retail uses, provided that the Purchaser obtains all necessary permits and approvals for such improvements and uses. "Adult business uses" as defined in the City of Danbury Zoning Regulations shall not be allowed in the Facility. Both before and after the closing of title, the Seller shall cooperate with the Purchaser in obtaining all necessary approvals and permits for all improvements and uses referred to in or contemplated by this Contract (including but not limited to approvals relating to parking for patrons of the Facility) and to use its best efforts to expedite the issuance of said approvals and permits, provided that the City reserves the right to object to any proposed approval or permit which the City deems to be against the public interest and/or inconsistent with the use of the Facility as agreed upon herein.

SECTION 13. ACCESS TO PROPERTY. Prior to the conveyance of the Property by the Seller to the Purchaser, the City shall permit representatives of the Purchaser to have access to any part of the Property upon reasonable notice and at reasonable times for the purpose of installing or constructing, or preparing to install or finish the mezzanine and balcony or construct, some or all of the items, equipment and/or fixtures referred to in Section 10 of this Contract, provided that the City determines in its sole discretion that such work will not unduly interfere with the completion of the construction of the Facility. Prior to entering the Property for such purposes, the Purchaser shall furnish to the City a certificate of insurance coverage (with a combined single limit of \$2,000,000.00) and a certificate evidencing workers' compensation and automobile liability coverage. Such certificates shall name the City and Agency and their officers, employees, agents and contractors as additional named insureds as to the general and automobile liability coverages. In the event that the Purchaser is unable or unwilling to close on the transfer of the title to the Property by the time directed in Section 3 of this Contract, the City shall retain as its property all such items, equipment and fixtures which the City determines to have become permanently affixed to the Facility or Property and which the City desires to keep, and shall reimburse the Purchaser for the total cost to the Purchaser of such items, equipment and fixtures (not including labor costs). In such event, the Purchaser shall remove all other such items and equipment from the Property at its sole cost and expense at such time(s) as the City directs, and shall restore the Facility to its condition prior to the installation of such items, equipment and fixtures, provided that the City may elect to purchase some or all of such items, fixtures and equipment from the Purchaser at a price equivalent to the cost to the Purchaser of such items. The Purchaser shall furnish to the City, no later than ten (10) days after the date of written request by the City, all invoices, bills, statements, receipts or other documentation that the City may require to determine the costs to the Purchaser of any such items, equipment or fixtures. If the City elects to purchase any such items, fixtures or equipment, the Purchaser shall provide to the City all bills of sale and warranties that are available therefor.

SECTION 14. RISK OF LOSS. The risk of loss or damage by fire or other damage to the Property until the time of delivery of the Deed is assumed by the City. In the event that such loss or damage does occur prior to the delivery of the Deed, the Seller shall be allowed a reasonable time thereafter, not to exceed sixty (60) days after the date for the delivery of the Deed, within which to repair or replace such loss or damage. In the event the Seller does not repair or replace such loss or damage within said time, the Purchaser shall have the option of:

(a) terminating this Contract, in which event all sums paid on account hereof, including reasonable outside attorney's fees and costs, shall be paid to the Purchaser, without interest thereon. Upon receipt of such payments, this Contract shall terminate and become null and void and all further claims and obligations between the parties hereto, by reason of this Contract, shall thereupon be released or discharged; or

(b) accepting a deed conveying the Property in accordance with all the other provisions of this Contract, upon payment of the Purchase Price and of receiving the benefit of all insurance monies recovered or to be recovered on account of such loss or damage, less the amount of any monies actually expended by the City on said repairs.

Written notice of the Purchaser's exercise of either of these options shall be given by the Purchaser to the Seller by registered or certified mail, directed to the Seller at the addresses set forth herein within five (5) days after the expiration of the time provided hereunder for the Seller to repair or replace the loss or damage. The Purchaser's failure to give said notice to the Seller within said five (5) day period shall be deemed to be an election by the Purchaser to exercise option (a) above.

(c) The Seller agrees to indemnify and hold harmless and indemnify and defend the Purchaser from any liabilities or obligations relating to the Facility and the Property arising out of or relating to any period prior to the closing date, including the development and construction of the Facility and Property through such date, and from any and all claims, liabilities, losses or damages of any kind arising out of any breach of any representation or warranty set forth in this Contract and for property damage or personal injury which is claimed to have occurred prior to the closing of title and the delivery of the deed to the Purchaser, except for any such claims arising out of acts or omissions of the Purchaser, its agents, employees, contractors, subcontractors, materialmen, or affiliates, and except for workers' compensation claims by Purchaser's own employees or those of its affiliates.

#### SECTION 15. OPENING AND PROMOTION OF FACILITY.

The Purchaser shall use all commercially reasonable efforts to have the Facility open and operating within thirty (30) days of the date the Seller transfers title to the Property to the Purchaser, and sooner if possible. The Purchaser and the Seller shall jointly sponsor a grand opening of the Facility. The preparation for the grand opening shall include personal invitations to the local business community and to school and community leaders. In relation to the foregoing event, the City and the Purchaser shall

work cooperatively together in an effort to showcase and market the Facility and ensure its successful operation. The Seller shall assist the Purchaser with an integrated marketing and promotions campaign to introduce business and the local community to the Facility and related programs. The Seller will assist the Purchaser in the development of ongoing relationships with the Department of Parks and Recreation and local schools to promote regular instructional and recreational programs for the local community. The Seller will direct introductions to business leaders and shall assist the Purchaser in the acquisition of sponsors for the Facility. The Seller shall cooperate with the Purchaser in acquiring a suitable tenant or tenants for the second floor of the Facility.

SECTION 16. OPERATION OF PROPERTY.

16.A. COVENANT TO OPERATE PROPERTY AS ICE RINK FACILITY. Except as otherwise provided in this Contract, the Purchaser agrees and covenants that it shall operate the Property as a twin ice rink facility at all times after conveyance of the Property to it. The Property shall be managed and operated by the Purchaser or another subsidiary of Hall. Subject to the provisions set forth in Section 16.B. herein, the agreement and covenant set forth in this Section shall run with the land and shall be binding on the Purchaser, its successors and assigns.

16.B. PURCHASER'S AND SUBSEQUENT OWNERS' RIGHT TO CHANGE CONTRACT USES. Notwithstanding any other provision in this Contract, at any time during the four (4) year period after the date title to the Property is transferred to the Purchaser, any person who obtains title to the Property, including but not limited to (a) the Purchaser, (b) subsequent grantees, (c) the holder of any mortgage on the Property or other encumbrancer who obtains title to the Property or any part thereof as a result of foreclosure proceedings, (d) any other party who thereafter obtains title to the Property or any part thereof from or through such holder, and (e) any other purchaser at foreclosure sale other than the holder of the mortgage itself, may request the Agency to modify this Contract and/or the Redevelopment Plan to allow the use or operation of the Property in a manner different from that authorized by this Contract. Such request shall be in writing, shall note in detail the reasons for the request, and shall contain documentation (including architectural drawings if the proposal includes a change in the physical layout of the Facility) which precisely describes how the requested use and operation differ. The request shall be filed with the Agency prior to any change in the use or operation of the Property. The Agency shall not unreasonably refuse to approve such request, but in no event shall the Agency approve any modification to this Contract which would be inconsistent with the design and use guidelines of the

Redevelopment Plan. Any request for modification of the Redevelopment Plan shall be determined in accordance with the procedures set forth in the Connecticut General Statutes. In the event the Agency approves such request, the Agency may require such person to execute an amendment to the Contract, a new redevelopment contract, and/or such other documents as will ensure that the applicant shall adhere to any approved modification. For the purposes of this Contract, the term "mortgage" shall include a deed of trust or other instrument creating an encumbrance or lien upon the Property as security for a loan. The term "holder" in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust, including, but not limited to, the Federal Housing Commissioner, the Administrator of Veterans' Affairs, and any successor in office of either such official. Nothing herein shall excuse the requirement that any person proposing a change in use or layout of the Property shall apply for and receive all federal, state and/or local permits and approvals as may be necessary for such change. After the expiration of such four (4) year period, the Purchaser, its successors and assigns (including the persons/entities set forth in the first sentence of this Section 16.B), may change the use of the Facility to any other use or uses permitted within the C-CBD zone, as the same may be amended from time to time, if in the sole opinion of the Purchaser, its successors and assigns (including the persons/entities set forth in the first sentence of this Section 16.B), the operation of the Facility as a twin ice rink is not financially successful. Notwithstanding any other provisions of this Section 16.B, provided the Property are being operated as a twin ice rink, the City and the Agency do hereby unconditionally consent to any additional uses in the Facility which are currently permitted in the C-CBD zone, and which in the sole opinion of the Purchaser, its successors and assigns, are necessary or appropriate. Nothing herein shall excuse the requirement that the Purchaser or any of its successors or assigns, proposing a change in use or layout of the Property or such additional use or uses, shall apply for and receive all federal, state and/or local permits and approvals as may be necessary for such change or additional use.

16.C. REVENUE SHARING. Beginning with the year commencing on January 1, 2002, and continuing for nine (9) years after the end of such initial year, Purchaser shall pay to Seller an amount equal to five percent (5%) of the portion of the gross revenues generated by the entire Facility (including but not limited to any and all revenues generated from the use of the second floor) in each such year, which portion exceeds two million, five hundred thousand dollars (\$2,500,000.00). Each such annual payment shall be due and payable to the Seller on or before one hundred and eighty (180) days from the close of the year. Upon reasonable notice from the Seller and during normal business hours, the Purchaser shall

provide the Seller with access to all of its books and records relating to revenue generation and receipts for the Facility to enable the Seller to verify the amounts due pursuant to this Section.

SECTION 17. COVENANTS AND RESTRICTIONS ON USE.

17.A. RESTRICTIONS ON USE. The Purchaser covenants and agrees for itself, and its successors, heirs and assigns, and every successor in interest to the Property or any part thereof, that the Purchaser and its successors and assigns shall:

(a) devote the Property only to and in accordance with the uses specified in this Contract and in the Redevelopment Plan (as those uses may be modified in accordance with this Contract); and

(b) not discriminate upon the basis of race, color, creed, sex, age, marital status, disability (if applicable pursuant to the provisions of the Americans with Disabilities Act of 1990), or national origin in the sale, lease, or rental, or in the use or occupancy of the Property or the Facility or any part thereof.

17.B. COVENANTS BINDING UPON SUCCESSORS IN INTEREST; PERIOD OF DURATION. The covenants provided in Sections 16.A, 17.A, 19.B and 20.A of this Contract shall be covenants running with the land, binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by (1) the Agency, its successors and assigns, (2) the City, (3) any successor in interest to the Property, or any part thereof, (4) the United States in the case of the covenant provided in Section 20.A; against the Purchaser, its successors and assigns, and every successor in interest to the Property or any part thereof or any interest therein and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that this Contract and all such covenants aforesaid shall remain in effect until September 6, 2021, except that the covenant provided in Section 20.A shall remain in effect without limitation to time; provided, that such agreements and covenants shall be binding on the Purchaser itself, each successor in interest to the Property, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Property or part thereof. In the event of any breach of any such agreement or covenants, the City and/or the Agency, and the United States in the event of any breach of the covenant provided in Section 20.A hereof, shall have the right to exercise all the rights and remedies, and to maintain any actions or suits at law or

in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which they or any other beneficiaries of such agreement or covenant may be entitled.

SECTION 18. ENVIRONMENTAL PROVISIONS.

18.A. DEFINITIONS. For purposes of this Contract:

18.A.1. "Environmental Laws" means any and all federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies or requirements regulating or imposing standards of liability or standards of conduct (including common laws) concerning air, water, solid waste, hazardous materials (as defined by such laws), and similar environmental, health, safety, building, land use and local government concerns as may now or at any time hereafter be in effect.

18.A.2. "Environmental Conditions" means circumstances with respect to soil, surface waters, groundwaters, stream sediments, air, building materials, fixtures or utilities and similar environmental media both on-site and off-site of the Property, resulting from any activity, inactivity or operations occurring on or off of the Property, that could result in "Environmental Compliance Liability" or require "Site Remediation Measures", and/or that may result in claims, demands and/or liability by or against the City, the Agency, the Purchaser or third parties including, but not limited to, governmental entities. "Environmental Conditions" shall include those conditions discovered before or after the date of this Contract.

18.A.3. "Environmental Compliance Liability" means liability for cleanup costs or other liabilities arising out of or relating to the Environmental Conditions of the Property.

18.A.4. "Site Remediation Measures" means any efforts of federal, state, or local government, or the City or the Agency or the Purchaser, or of their contractors, subcontractors or agents, which are made, designed, initiated, or maintained on or off of the Property to ensure that "Environmental Conditions" are consistent with "Environmental Laws", or to mitigate or eliminate "Environmental Compliance Liability", and may include, without limitation, investigation, site monitoring, containment, clean-up, transport, removal, disposal, restoration and other remedial efforts of any kind.

18.B. SPECIFIC PROVISIONS CONTROL. To the extent that the provisions of this Section are determined or interpreted to conflict with the provisions of any other section of this Contract, the provisions of this Section shall control.

18.C. REPORTS. The Purchaser represents that it has been provided with a copy of, and has had ample opportunity to review and evaluate, the environmental assessment report on the Property prepared by Atlantic Environmental Services, Inc., entitled: "Super Lien Site Assessment Prepared for John Errichetti Associates, Property Location: Inverness Towers and Renaissance Way, Parcel A, Danbury, Ct., Atlantic Project No. 1161-04-01-02", dated August 3, 1988 (hereafter the "Report")."

18.D. AS-IS. The Purchaser agrees that it shall purchase the Property "as is, where is", and furthermore does hereby, on behalf of the Purchaser, its successors and assigns, and those claiming by and through the Purchaser or its successors and assigns, release the City, the Agency, and their agents and representatives from any claims or causes of action whatsoever relating to the Property, the "Environmental Conditions" thereof, or activities thereon or emanating therefrom, whether or not identified in the Report and/or by Purchaser's own inspection(s).

18.E. NO RELIANCE. The City represents that to the best of its knowledge, the Property is not an "establishment" as defined by §§ 22a-134 through 22-134d of the Connecticut General Statutes, and that it has not received notice of or citation from any state or federal governmental agency of a violation of any environmental law regarding the Property. Except for the foregoing sentence, the City makes no representations or warranties whatsoever regarding the condition of the Property or the nature of any actions or inactions occurring thereon or originating therefrom, and makes no representations or warranties regarding the accuracy or completeness of the Report. The Purchaser represents and agrees that it has reviewed and evaluated the Report, and has conducted or caused to be conducted any and all other site inspections and assessments which the Purchaser deems necessary for the Purchaser to evaluate the "Environmental Conditions" (as hereafter defined) of the Property. The Purchaser further represents that the Purchaser has not relied upon any action, statement, representation or omission of or by the City, the Agency or their agents or representatives as to any condition, fact, item or information directly or indirectly related to the "Environmental Conditions" or Environmental Compliance Liability. The parties also understand and agree that the provisions of Section 13. of this Contract concerning the Purchaser's right of access to the Property prior to the closing of title do not apply to the site inspections and assessments referred to in this Section 19.

18.F. ENVIRONMENTAL PERMITS.

At all times after the date of this Contract, it shall be the sole obligation and responsibility of the Purchaser to obtain

and maintain any and all permits, orders, consents, licenses, certificates, approvals, registrations and authorizations ("Permits") which are in any way required by Environmental Laws with respect to the Property from all governmental bodies having jurisdiction over the Property, including, but not limited to, all discretionary permits, consents and approvals issued or entered into in connection with Environmental Conditions or Environmental Laws.

SECTION 19. REPRESENTATIONS OF PURCHASER AND OPERATOR.

19.A. REPRESENTATIONS AS TO QUALIFICATIONS. The Purchaser represents and agrees that its purchase of the Property, and its other undertakings pursuant to this Contract, are for the purposes set forth herein and not for speculation in land holding. The Purchaser further recognizes that, in view of (a) the importance of the use and operation of the Property in accordance with this Contract to the general welfare of the community, and (b) the substantial financing and other public aids that have been made available by law and by the federal, state and local governments for the purpose of making such redevelopment possible, the qualifications and identity of the Purchaser are of particular concern to the City and the Agency. The Purchaser recognizes that it is because of such qualifications and identity that the City and Agency are entering into this Contract with the Purchaser.

19.B. CHANGE IN OPERATOR. If at any time within two (2) years after the date title is conveyed to the Purchaser, the Purchaser desires to retain any person or persons to manage and operate the Property other than the Purchaser's own employees or employees of an affiliate (the "Operator"), the Purchaser shall first notify the Agency and City of the retention in writing. Upon the City's and/or Agency's request, the Purchaser shall consult with it or them regarding the reasons for the retention of the Operator, provided that the Purchaser shall at all times have the sole discretion to retain the Operator.

19.C. PROHIBITION AGAINST TRANSFER OF Property AND ASSIGNMENT OF AGREEMENT. Except as otherwise provided in this Contract, the Purchaser represents and agrees that the Purchaser has not made or created, and will not, prior to the transfer of title to the Property to it by the Seller, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, lease, or transfer in any other way, of this Contract or the Property, or any part thereof or any interest therein other than to a subsidiary of Hall. After the Seller conveys title to the Purchaser or such affiliate, the Agency shall have no approval rights regarding a sale, transfer or other conveyance of the

Property or any part thereof, provided that any person to whom the Property is conveyed, sold or transferred shall be subject to all covenants of this Contract which are stated to run with the land.

19.D. SEWER AND WATER USE CHARGES. Pursuant to the provisions of Sections 16-33 and 21-50 of the Code of Ordinances of the City of Danbury, the City agrees to waive all sewer use and water use charges on the Property. Said waivers shall apply to the first four (4) quarterly billings generated for such charges immediately following the closing of title. The City represents that following the waiver period, the sewer use and water use charges will be calculated in a manner consistent with the calculations and charges done for other commercial users.

19.E. DEFERRAL OF INCREASE IN PROPERTY TAX ASSESSMENT. Pursuant to § 18-25 of the Code of Ordinances of the City of Danbury, the City (acting by and through the Common Council) has approved a deferral of the entire increase in the real estate tax assessment of the Property resulting from the construction of the Facility for a period of seven (7) years immediately following issuance of a temporary Certificate of Occupancy for the completed Facility and a complete exemption from the tax associated with such deferral provided, however, that such deferral and exemption shall be expressly conditioned on the Purchaser's compliance in all material respects with all material provisions of this Contract. Pursuant to said approval and § 18-25, the Purchaser shall enter into an agreement with the City to effectuate such deferral and exemption. The City represents that the reassessment following such seven year deferral will be done in a manner consistent with the assessments for other commercial facilities in the City.

## SECTION 20. SPECIAL PROVISIONS.

20.A. NONDISCRIMINATION. The Purchaser shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, age, marital status, national origin, mental retardation or physical disability (if applicable pursuant to the provisions of the Americans with Disabilities Act of 1990, unless such disability prevents the performance of the work involved). The Purchaser shall comply with all applicable federal and State laws, regulations, orders and requirements concerning nondiscrimination against employees and applicants for employment, including but not limited to affirmative action programs in the following areas, but only to the extent that such affirmative action programs are authorized by applicable federal and State laws, regulations, orders and/or requirements: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Purchaser will, in all solicitations or

advertisements for employees placed by or on behalf of the Purchaser, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, age, marital status, disability (if applicable pursuant to the Americans with Disabilities Act of 1990), or national origin.

20.B. REQUIRED CONSENTS. The City and the Agency agree that whenever this Contract requires the consent of the City and/or the Agency, that said consent shall not be unreasonably withheld or unreasonably delayed.

SECTION 21. CITY'S AND AGENCY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE. No officer, agent, employee or representative of the City or Agency shall be personally liable to the Purchaser in the event of any default or breach by the City or Agency of this Contract.

SECTION 22. PROVISIONS NOT MERGED WITH DEED. No provision of this Contract is intended to or shall be merged by reason of the Deed transferring title to the Property from the City to the Purchaser and the Deed shall not be deemed to affect or impair the provisions and covenants of this Contract.

SECTION 23. COUNTERPARTS. This Contract is executed in six (6) counterparts, each of which shall constitute one and the same original instrument.

SECTION 24. ALL LEGAL PROVISIONS INCLUDED. It is the intention and the agreement of the parties to this Contract that all legal provisions of law required to be inserted herein are inserted herein. However, if by mistake or otherwise, some of such provisions are not herein inserted, or are not inserted in proper form, then on the application of either party, the Contract shall be amended so as to strictly comply with the law provided said amendment does not materially prejudice the rights of any party hereunder.

SECTION 25. UNLAWFUL PROVISIONS DEEMED STRICKEN. All provisions found unlawful by a court of competent jurisdiction shall be deemed stricken from this Contract, and shall be of no effect. The unlawful part shall be considered stricken without, to the extent possible, affecting the binding force of the remainder of this Contract.

SECTION 26. TIME OF ESSENCE. As this Contract deals with important matters touching on the public welfare and well-being, it is specifically agreed and understood that time is of the essence in all actions and activities to be carried out under the terms hereof.

SECTION 27. HEADINGS. The headings, captions or titles to sections or subsections of this Contract are inserted for convenience of reference only and are not a part of this Contract and shall have no effect upon the construction or interpretation of any part of this Contract.

SECTION 28. RIGHTS OF ACCESS TO PROPERTY FOR UTILITY SERVICE. The City reserves for itself and for any public utility company, as may be appropriate, the unqualified right to enter upon the Property at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located in, on or under the Property and provided for in the easements described or referred to herein, provided that the City shall use its best efforts not to unreasonably interfere with the operation of the Facility in the exercise of such right.

SECTION 29. NOTICES AND DEMANDS. A notice, demand, or other communication under this Contract by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid return receipt requested, Fax, or delivered personally, and:

(i) in the case of the Purchaser, is addressed to or delivered personally to the Purchaser at (1) Floyd Hall Enterprises, L.L.C., One Hall Drive, Little Falls, New Jersey 07424, (973) 655-8004, and (2) the office of the Purchaser's attorney, Thomas M. McCormack, c/o Lum, Danzis, Drasco, Positan & Kleinberg, LLC, 103 Eisenhower Parkway, Roseland, New Jersey 07068-1049.

(ii) in the case of the City, is addressed to or delivered personally to the City at (1) the Office of the Mayor, 155 Deer Hill Avenue, Danbury, Connecticut, 06810, (2) the Office of the Corporation Counsel, 155 Deer Hill Avenue, Danbury, Connecticut 06810, (3) the Office of the Agency, 155 Deer Hill Avenue, Danbury, CT 06810, and (4) the office of the Seller's attorney, Daniel E. Casagrande, c/o Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C., 83 Wooster Heights, Danbury, CT 06813-3499.

(iii) or at such other address with respect to any such party as that party may, from time to time, designate in writing and forward to other as provided in this Section.

SECTION 31. MODIFICATIONS AND INTERPRETATION. Except as otherwise authorized in this Contract, any modifications of this Contract shall be made only in writing and executed in the same manner as this Contract by the Purchaser and by the Agency acting on the City's behalf. This instrument, together with all documents,

exhibits, schedules, attachments and other such writings incorporated herein and made a part hereof, constitute the entire agreement between the parties. This Contract shall be interpreted and enforced, in both law and equity, in accordance with the laws of the State of Connecticut. This Agreement has been negotiated at arm's length amongst sophisticated parties represented by experienced counsel. Thus the rule of "interpretation against the drafter" shall not apply if any dispute arises over the interpretation of the terms of this Agreement or the Deed.

SECTION 32. JURISDICTION OVER DISPUTES. The Purchaser agrees that its execution of this Agreement and performance of its obligations hereunder shall be deemed to have a Connecticut situs, and that the Purchaser shall be subject to the jurisdiction of the state and federal courts located in the State of Connecticut with respect to any action that the City or Agency, or their successors and assigns, may commence arising out of or relating to this Agreement. Accordingly, the Purchaser, its successors and assigns, hereby specifically and irrevocably consent to the jurisdiction of the federal and state courts located in the State of Connecticut. Service of process will be effective against the Purchaser if made upon the office of Thomas M. McCormack, c/o Lum, Danzis, Drasco, Positan & Kleinberg, LLC, 103 Eisenhower Parkway, Roseland, New Jersey 07068-1049.

SECTION 33. RECORDING. This Contract shall be recorded by the City on the Danbury Land Records no later than ten (10) days after the date of this Contract. The parties agree that all covenants which are stated in this Contract to run with the land, shall run with the land, and the Deed shall be deemed to incorporate all such covenants by reference such that they shall survive the closing of title.

SECTION 34. CITY AS SUCCESSOR TO AGENCY. In the event that the Agency ceases to exist for any reason, then the City, or such agents or authorities as the City may appoint, shall succeed to all rights and liabilities which this Contract confers upon the Agency acting on the City's behalf.

SECTION 35. COSTS IN EVENT OF BREACH. In the event of any breach of this Contract by either party, the breaching party shall be liable to the other party for all sheriff's fees, court costs and reasonable attorney's fees incurred by the said party in seeking remedies in court or arbitration for said breach.

Section 36. REIMBURSEMENT OF PURCHASER'S PRE-CLOSING EXPENSES. In the event that closing of title does not take place through no fault of the Purchaser and because of the refusal by GMAC Commercial Credit LLC and GMAC Commercial Credit Corporation - Canada (collectively "GMACC"), holder(s) of a first mortgage on the

Property, to consent to an extension of the date for closing pursuant to GMACC's rights under a letter agreement between the Seller and GMACC dated July 18, 2001, (which letter is attached hereto as Addendum B), then in that event, the Seller, in addition to returning the deposit to the Purchaser, shall reimburse the Purchaser for any and all pre-closing costs incurred by the Purchaser in preparing for the closing and for the opening of the Facility (including but not limited to attorney's fees, title search and title insurance fees, engineering fees, permit fees, and advertising and promotional costs). The costs to be reimbursed to the Purchaser pursuant to this section shall not exceed fifty thousand dollars (\$50,000.00).

IN WITNESS WHEREOF, the City and Agency have caused this Contract to be duly executed respectively in their name and behalf, the City by its Mayor and the Agency by its Chairman, the respective seals to be hereunto duly affixed and attested, and the Purchaser has signed and sealed the same, on or as of the date and year first above written.

Signed, Sealed and Delivered  
in the Presence of:

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

CITY OF DANBURY

By \_\_\_\_\_  
Gene F. Eriquez, Its Mayor  
duly authorized

SEAL IMPRESSED AND ATTESTED

By \_\_\_\_\_  
City Clerk

Signed, Sealed and Delivered  
in the Presence of:

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

THE REDEVELOPMENT AGENCY OF  
THE CITY OF DANBURY

By \_\_\_\_\_  
Robert Peat  
Its Vice Chairman, duly authorized

Signed, Sealed and Delivered  
in the Presence of:

\_\_\_\_\_

EAGLE ICE SPORTS, LLC.

By \_\_\_\_\_  
Floyd Hall

Its \_\_\_\_\_, duly authorized

STATE OF CONNECTICUT:

: ss. DANBURY

COUNTY OF FAIRFIELD :

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2001, before me,  
\_\_\_\_\_, the undersigned officer, personally appeared  
GENE F. ERIQUEZ who acknowledged himself to be the Mayor of the  
City of Danbury, Connecticut, a municipal corporation, and that he,  
as such Mayor, being authorized so to do, executed the foregoing  
instrument for the purposes therein contained, by signing the name  
of the municipal corporation by himself as such Mayor, and as the  
free act and deed of said municipal corporation.



## SCHEDULE A

ALL THAT CERTAIN piece or parcel of land, together with the buildings and improvements thereon, situated in the City of Danbury, County of Fairfield and State of Connecticut, which parcel is shown and designated as "Parcel 5" and "Parcel 5A" on a certain map entitled:

"Perimeter Survey Showing Properties of City of Danbury and Redevelopment Agency of the City of Danbury to be Conveyed to 'Arc Danbury, Inc.' Patriot Drive, Liberty Street, Delay Street and Independence Way Scale: 1" = 20' Area: 1.6957 Acres (Total) Zone: C-CBD Date: November 10, 1997 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury and known as Map 10479.

Excluding therefrom all those certain pieces or parcels of land and the improvements thereon shown and designated as Parcels "X" and "Y" on a certain map entitled:

"Perimeter Survey Showing Parcels X and Y Properties of CITY OF DANBURY AND/OR REDEVELOPMENT AGENCY OF THE CITY OF DANBURY TO BE EXCLUDED FROM CONVEYANCE TO 'ARC DANBURY, INC.', Scale: 1" = 20' Zone = C-CBD  
Date: April 16, 1998 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury as Map 10480.

WARRANTY DEED

To All People To Whom These Presents Shall Come, Greetings:

Know Ye, That The City of Danbury, Connecticut, and The Redevelopment Agency of the City of Danbury ("Grantors"), for good and valuable consideration received from Floyd Hall Enterprises, L.L.C., a \_\_\_\_\_ corporation with its principal address at \_\_\_\_\_ ("Grantee") (and which is a wholly owned subsidiary of Floyd Hall Enterprises, L.L.C.) to the full satisfaction of Grantors, do give, grant, bargain, sell and convey unto the said Grantee the following:

ALL THAT CERTAIN piece or parcel of land, together with the buildings and improvements thereon, situated in the City of Danbury, County of Fairfield and State of Connecticut, which parcel is shown and designated on a certain map entitled:

"Property Survey Parcels 5R, 5A and 5B Prepared for 'City of Danbury' Patriot Drive, Liberty Street, Delay Street and Independence Way Scale: 1" = 20' Area: 1.706 Acres Zone: C-CBD Date: April 12, 2001", revised April 23, 2001, prepared by Surveying Associates, P.C."

which map is to be filed in the office of the Town Clerk of the City of Danbury and (which map is hereinafter referred to as the "Survey Map"), including therewith all those certain pieces or parcels of land and the improvements thereon shown and designated as Parcels "X" and "Y" on a certain map entitled:

"Perimeter Survey Showing Parcels X and Y Properties of CITY OF DANBURY AND/OR REDEVELOPMENT AGENCY OF THE CITY OF DANBURY TO BE EXCLUDED FROM CONVEYANCE TO 'ARC DANBURY, INC.', Scale: 1" = 20' Zone = C-CBD Date: April 16, 1998 Prepared by Surveying Associates, P.C."

which map is filed in the office of the Town Clerk of the City of Danbury as Map 10480.

Together with a non-exclusive easement extending thirty feet (30') outward within all directions from the property line as shown on the Survey Map for purposes of maintaining, repairing and replacing the "Masonry Building" as shown on the Survey Map (including any portions of said building which encroach over said property line onto property of the Grantors as of the date of the conveyance of this deed to the Grantee) provided that such easement shall not affect the obligation of the Grantee, its successors and assigns, to obtain all necessary permits and approvals for any work requiring road work or traffic disruption, which approvals shall not be

unreasonably withheld.

Together with and subject to the terms of a certain easement from the City of Danbury to ARC IceSports Danbury, Inc. dated April 22, 1998 and recorded on April 22, 1998 in the Danbury Land Records at Volume 1214, Page 1010.

Together with certain easements shown and described as "Proposed Easement A" and "Proposed Easement B" on a certain map entitled: "Map Showing Proposed Easements (Below Grade Foundation System Easements) Prepared for ARC Icesports Danbury, Inc., Danbury, Connecticut, Scale 1" = 20' Area: As Shown Zone: C-CBD Date: October 29, 1998," prepared by New England Surveying, Inc., which map is filed in the office of the Town Clerk of the City of Danbury as Map 11023A, which easements are hereby made subject to the same terms and conditions as are set forth in the easement hereinbefore mentioned and recorded in the Danbury Land Records at Volume 1214, Page 1010.

Subject to:

1. Any and all easements for public utilities, including without limitation, sewers, water lines, storm drainage, gas, electric, telephone, and cable service, and any and all other easements including, again without limitation, all easements, streets, rights of way, walkways, skywalks, and open space areas included and designated in the Redevelopment Plan or in this Contract; and
2. All provisions of all applicable zoning, planning, subdivision, wetlands, building and all other land use ordinances, regulations, permits and approvals of the City and/or its boards, departments, commissions and officers relating to or affecting the Premises, and the provisions of any and all other municipal, state and/or federal laws and regulations relating to or affecting the Premises, including, without limitation, all laws and regulations relating to flood control and all Environmental Laws as defined in Section 18 of a certain agreement between the Grantors and Grantee entitled "Contract for Sale of Land and Improvements between the City of Danbury, Connecticut and DSR Holdings, Inc. (the "Contract"), which contract is recorded on the Danbury Land Records and is incorporated herein by reference; and
3. The rights of the City to retain, accept, close, relocate, construct, reconstruct and maintain specified streets, sidewalks, walkways, parking garages, skywalks, playgrounds, parks, greens, skywalks, or other public

facilities within the Project Area as defined in the Contract (except for the Premises and the Facility), including the City's right and power to provide for the extension of such streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities as are necessary to its use for residential, commercial or public purposes, all as set forth in Section 8-137 of the Connecticut General Statutes; and

4. Except as otherwise provided in Section 8 of the Contract, all encumbrances and instruments of record which do not render the title to the Premises unmarketable or uninsurable; and

5. Any and all taxes, sewer and water assessments (as adjusted at closing and subject to the provisions of the Contract), and all other charges and assessments for public improvements and services of any kind whatsoever; and

6. Rights of access for utility service as set forth in Section 28 of the Contract; and

7. Notes, notations, and easements set forth and shown on Map 10479, Map 10480 and Map 10481, all on file in the Office of the Town Clerk of the City of Danbury.

Subject also to all covenants, restrictions, encumbrances, conditions and other limitations set forth or referred to in the Contract. By acceptance of this deed the Grantee agrees that those covenants, restrictions, encumbrances, conditions and other limitations referred to in the Contract which are stated therein to run with the land shall run with the land and shall bind the Grantee, its successors and assigns.

To Have and to Hold the Premises, with all the appurtenances, unto the said Grantee, its successors and assigns forever, so that neither the Grantors nor their successors or assigns nor any other person under them shall hereafter have any claim, right or title in or to the Premises, or any part thereof, other than the right to enforce said covenants, encumbrances, conditions and other limitations, but therefrom and they are by these presents forever barred and excluded.

AND ALSO, They, the said Grantors, do for their successors and assigns, covenant with the said Grantee, its successors and assigns, that at and until the ensealing of these presents, they are well seized of the premises, as a good indefeasible estate in FEE SIMPLE; and have good right to bargain and sell

the same in manner and form as is above written; that the same is free from all encumbrances whatsoever, except as hereinbefore mentioned; that the Grantors have good right, full power and legal authority to sell and convey the same to the Grantee; and that the Grantors shall, and their successors and assigns shall, warrant and defend the granted premises to the Grantee and its assigns forever against the claims and demands of all persons, except as herein set forth.

AND FURTHERMORE, they the said Grantors, do by these presents bind themselves and their successors and assigns forever to WARRANT AND DEFEND the above granted and bargained premises to the said Grantee, its successors and assigns, against all claims and demands whatsoever, except as hereinbefore mentioned.

In Witness Whereof, we have hereunto set our hands and seals this \_\_\_\_<sup>th</sup> day of August A.D. 2001.

Signed, Sealed and Delivered  
in the Presence of:

CITY OF DANBURY

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

By \_\_\_\_\_  
Gene F. Eriquez, Its Mayor  
hereunto duly authorized

SEAL IMPRESSED AND ATTESTED

By \_\_\_\_\_  
City Clerk

THE REDEVELOPMENT AGENCY OF  
THE CITY OF DANBURY

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

By \_\_\_\_\_  
Robert Peat  
Its Vice Chairman  
hereunto duly authorized



ADDENDUM A

CONTRACT FOR SALE OF LAND AND  
IMPROVEMENTS

BETWEEN

THE CITY OF DANBURY, CONNECTICUT AND  
THE REDEVELOPMENT AGENCY  
OF THE CITY OF DANBURY

AND

FLOYD HALL ENTERPRISES, L.L.C.

A. Items For City of Danbury to Complete Prior to Closing

[TO BE INSERTED]

**GMAC COMMERCIAL CREDIT LLC**  
1290 Avenue of the Americas  
New York, New York 10104

July 18, 2001

**THE CITY OF DANBURY**  
City Hall  
155 Deer Hill Avenue  
Danbury, Connecticut 06810

Re: Consent to Sale of Danbury Twin Ice Rink

Gentlemen:

We refer to the Forbearance Agreement dated December 1, 2000 (the "Forbearance Agreement") among The City of Danbury, Connecticut ("Danbury"), GMAC Commercial Credit LLC ("GMACCC-US") and GMAC Commercial Credit Corporation-Canada ("GMACCC-Canada"; and together with GMACCC-US, collectively, the "Lender"). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Forbearance Agreement.

Danbury has advised Lender that Danbury has received a letter of intent to purchase the Ice Rink from Floyd Hall Enterprises, Inc. ("Floyd Hall") for a cash purchase price of \$4,700,000 (the "Purchase Price"). Danbury has further advised Lender that the Mayor of Danbury has determined that Floyd Hall is qualified to operate the Ice Rink, and that the Mayor of Danbury desires to have Danbury accept the Floyd Hall offer. The Mayor of Danbury represents that he will endorse and support the Floyd Hall offer before the Common Council of Danbury. The Mayor of Danbury further represents to GMACCC that Danbury can timely satisfy all conditions set forth in the Floyd Hall letter of intent and the Outline of Offer and Terms For Purchase of City of Danbury Ice Rink annexed thereto.

Notwithstanding anything to the contrary set forth in the Forbearance Agreement, at the request of Danbury, Lender hereby acknowledges, confirms and agrees that the Floyd Hall offer is acceptable to Lender and that upon closing of the sale of the Ice Rink, Lender shall deliver to Danbury a satisfaction of Mortgage, in form and content mutually acceptable to Danbury and Lender, if and only if:

1. At any closing of the sale of the Ice Rink to Floyd Hall (the "Closing"), the proceeds of the sale shall be paid to Penney, Payne, Van Lenten Burrell, Wolfe & Dillman, P.C. (the "Trustee"), in good and available funds, from which proceeds GMACCC shall receive on the date of closing \$3,450,000 and Danbury shall receive \$1,250,000; it being acknowledged that (a) if the Purchase Price paid by Floyd Hall is greater than \$4,700,000, then Lender shall receive the additional proceeds of sale in accordance with Section 7(d) of the Forbearance Agreement;

and (b) if the Purchase Price paid by Floyd Hall is less than \$4,700,000, then Lender shall receive \$3,450,000 of the proceeds of sale;

2. Danbury shall use its best efforts to fully negotiate with Floyd Hall a contract of sale for the Ice Rink (the "Contract of Sale") on or before July 30, 2001 and, pursuant to such Contract of Sale, Floyd Hall shall provide the Trustee with a good faith deposit in the amount of \$470,000 on or before July 30, 2001 which deposit shall be refundable only if the transaction is not approved by the Common Council as set forth in paragraph 4 of this agreement or if Danbury otherwise defaults under the Contract of Sale;
3. Promptly, but in any event on or before July 30, 2001, Danbury shall file all necessary pleadings with a Connecticut state court of competent jurisdiction to obtain authority to post a bond in favor of all holders of liens against the Ice Rink (other than Lender) in accordance with Section 7(c) of the Forbearance Agreement, and Danbury shall use its best efforts to expeditiously obtain the authorization of such court and shall post such bond as authorized by such court promptly upon receipt of such court's authorization;
4. Danbury shall present the Contract of Sale with Floyd Hall to the Common Council of Danbury for approval on or before August 2, 2001 unless otherwise agreed to in writing by the parties; provided that the Common Council shall approve the contract of Sale with Floyd Hall on or before August 6, 2001;
5. Danbury shall use its best efforts to achieve a Closing with Floyd Hall on or before August 21, 2001, but in any event the Closing will occur on or before August 31, 2001, or such later date as mutually agreed to in writing by Danbury and Lender. The parties acknowledge that the Closing is or may be contingent upon a Connecticut state court of competent jurisdiction authorizing the posting of a bond as described in paragraph 3 of this letter and any delay by such court may delay the Closing; provided that, notwithstanding any such delay, and notwithstanding anything to the contrary set forth herein, this agreement shall be of no further force and effect if the Closing has not occurred by August 31, 2001 unless otherwise mutually agreed to in writing by Danbury and Lender and except as otherwise provided herein;
6. At Closing, Lender and Danbury shall execute and exchange mutual releases in form and content mutually acceptable to Lender and Danbury; and
7. Danbury shall from time to time upon the request of Lender advise Lender of the status of negotiations with the purchaser of the Ice Rink and the scheduled date of Closing.

Nothing herein contained shall preclude, prohibit or otherwise impair (x) the right of Danbury to negotiate the terms and conditions of sale of the Ice Rink to Floyd Hall; and (y)

subject to the terms of the letter of intent dated July 18, 2001 between Floyd Hall and Danbury, the rights of Danbury and/or Lender to continue discussions with prospective purchasers of the Ice Rink in addition to Floyd Hall. Danbury acknowledges, confirms and agrees that from and after August 6, 2001, if Lender and Floyd Hall have not agreed upon the terms of the Contract of Sale and if Trustee has not received the \$470,000 good faith deposit described above by such date, then Danbury shall from time to time provide reasonable access to the Ice Rink and provide any available information regarding the Ice Rink to Lender or any prospective purchaser identified by Lender.

In addition to and not in limitation of the foregoing, and notwithstanding anything to the contrary contained herein, if Danbury and Floyd Hall have not agreed to the terms of the Contract of Sale to present to the Common Council as contemplated above or if Lender has not received the good faith deposit by August 6, 2001 (unless otherwise mutually agreed to in writing by Danbury and Lender), then Danbury shall use its best efforts to complete a sale of the Ice Rink to Danbury Ice Rinks, Inc. ("DIR") for a purchase price of \$5,500,000. Danbury represents and warrants that DIR is approved by Danbury as a qualified owner and operator of the Ice Rink. Upon Lender's request after execution of an acceptable letter of intent by DIR and receipt of a good faith deposit from DIR, the Mayor of Danbury shall present the DIR offer to the Danbury Common Council for approval. Thereafter, the \$5,500,000 offer of DIR to purchase the Ice Rink will be considered in good faith and, if accepted, the parties shall promptly commence good faith negotiations of a contract of sale of the Ice Rink between the parties. Upon closing of the sale of the Ice Rink to DIR for \$5,500,000, Lender shall deliver a satisfaction of the Mortgage to Danbury upon receipt of \$3,875,000 of the sale proceeds by GMACCC. Nothing contained in this paragraph shall preclude Danbury and GMACCC from mutually agreeing on the sale of the Ice Rink to a qualified buyer other than DIR on terms and conditions mutually agreeable to both Danbury and GMACCC.

Except as specifically set forth herein, no other changes or modifications to the Forbearance Agreement are intended or implied, and, in all other respects, the Forbearance Agreement shall continue to remain in full force and effect in accordance with its terms as of the date hereof.

The terms and provisions of this agreement shall be for the benefit of the parties hereto and their respective successors and assigns; no other person, firm, entity or corporation shall have any right, benefit or interest under this agreement.

This agreement may be signed in counterparts, each of which shall be an original and all of which taken together constitute one amendment. In making proof of this agreement, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged.

This agreement sets forth the entire agreement and understanding of the parties with respect to the matters set forth herein. This agreement cannot be changed, modified, amended or terminated except in a writing executed by the party to be charged.

Very truly yours,

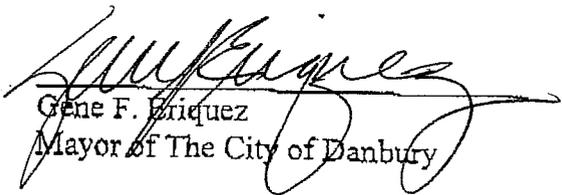
GMAC COMMERCIAL CREDIT LLC

By: 

Title: VP

ACKNOWLEDGED AND AGREED TO:

THE CITY OF DANBURY

  
Gene F. Enriquez  
Mayor of The City of Danbury



# CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

**DOMINIC A. SETARO, JR.**  
DIRECTOR OF FINANCE

(203) 797-4652  
FAX: (203) 796-1526

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## MEMORANDUM

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**TO:** Hon. Gene F. Eriquez, via the Common Council  
**FROM:** Dominic A. Setaro, Jr., Director of Finance  
**RE:** **ADDITIONAL INFORMATION – ICE RINK**  
**DATE:** July 31, 2001  
**CC:** Dan Casagrande

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Attached you will find three documents that I have prepared, which I believe will address some of the questions that either have been asked of me in the past or may be asked at the upcoming meeting this Thursday evening.

The first document shows the Floyd Hall Offer as compared to the Triarc offer. In effect, the FHE sale will result in an \$800,000 reduction in the purchase price. The City will receive \$375,000 less, and GMAC has agreed to a \$425,000 reduction as compared to the original Triarc distribution. Keep in mind that the City's share of \$375,000 could potentially be paid to the City over a 10-year period because of the revenue sharing component to the contract with Floyd Hall Enterprises.

The second item is a recap of the City's Fund Balance. This document shows our undesignated balance as of July 1, 2000, additional appropriations made during the 2000-2001 fiscal year for both ice rink and winter storm related departmental problems, plus the proceeds from the upcoming sale of the rink. This leaves a balance of approximately 3.7% at year end. These estimates do not include year-end results from June 30, 2001, which in years past, normally leads to increases in our Fund Balance estimate. It also does not include additional State revenues that we would be receiving in this fiscal year. While it has always been the City's policy to maintain a Fund Balance level of between 3-5%, I am confident that the 3.7% estimate will be higher and will not have any impact on the City's bond rating because of our past history.

The final document shows appropriations made for the ice rink from its inception and the various sources of funding. It should be noted that of the \$895,890 entitled, "Other", \$722,580 was certified to from additional State revenues received in last fiscal year and this fiscal year. Therefore, as you will see from this document, the only impact on the City's Fund Balance is \$409,866.

I hope this information is helpful to you. Should you have any questions, feel free to give me a call.

Dominic A. Setaro, Jr.

DAS/jgb

Attach.

AddIRinkInfo

	TRIARC	FHE	DIFFERENCE
PURCHASE PRICE	5,500,000	4,700,000	-800,000
<b>DISTRIBUTION OF PROCEEDS</b>			
AMOUNT TO BE PAID TO CITY	1,625,000	1,250,000	-375,000
AMOUNT TO BE PAID TO GMAC	<u>3,875,000</u>	<u>3,450,000</u>	<u>-425,000</u>
<b>SUB TOTAL</b>	5,500,000	4,700,000	-800,000
<b>% OF PAYMENT TO GMAC ON ORIGINAL LOAN AMOUNT</b>	<b>82.45%</b>	<b>73.40%</b>	
<b>DOES NOT INCLUDE REVENUE SHARING</b>			

FUND BALANCE  
RECAP

7/31/2001

		PERCENTAGE TO BUDGET
FUND BALANCE 6/30/00	7,135,325	5.3%
LESS AMOUNT DESIGNATED FOR 2000-01 BUDGET	<u>-1,077,877</u>	
<b>UNDESIGNATED FUND BALANCE</b>	<b>6,057,448</b>	4.4%
AMOUNT USED FOR ICE RINK 10/00	<u>-783,039</u>	
<b>SUB TOTAL</b>	<b>5,274,409</b>	3.8%
REAPPROPRIATION DEPARTMENTAL PROBLEMS	<u>-534,951</u>	
<b>SUB TOTAL</b>	<b>4,739,458</b>	3.4%
ADDITIONAL FUNDS FOR ICE RINK 5/01	<u>-480,000</u>	
<b>SUB TOTAL</b>	<b>4,259,458</b>	3.1%
ADDITIONAL FUNDS ICE RINK 6/01	<u>-396,827</u>	
<b>SUB TOTAL</b>	<b>3,862,631</b>	2.8%
PROCEEDS FROM SALE OF ICE RINK	<u>1,250,000</u>	
<b>ESTIMATED FUND BALANCE</b>	<b>5,112,631</b>	3.7%

**ABOVE ESTIMATES DO NOT INCLUDE YEAR END RESULTS FROM 6/30/01 OR ADDITIONAL STATE REVENUES TO BE RECEIVED BY THE CITY IN FISCAL YEAR 2001-02.**

## ICE RINK APPROPRIATIONS

7/31/2001

	<b>AMOUNT</b>	<b>ESCROW</b>	<b>FUND BAL.</b>	<b>OTHER</b>
ORIGINAL APPROPRIATION 7/00	1,800,000	1,800,000	0	
APPROPRIATED 10/00	1,402,818	53,645	783,039	566,134
APPROPRIATED 04/01	10,827	10,827	0	
APPROPRIATED 05/01	480,000	0	480,000	
APPROPRIATION 06/01	<u>396,827</u>	<u>0</u>	<u>396,827</u>	
<b>TOTAL CAPITAL ACCOUNT 9100.198</b>	<b>4,090,472</b>	<b>1,864,472</b>	<b>1,659,866</b>	<b>566,134</b>
CONTINUED APPROPRIATIONS 9101.7000.119	173,310	0	0	173,310
APPROPRIATION 08/01	<u>156,446</u>			<u>156,446</u>
<b>TOTAL ALL FUNDS</b>	<b>4,420,228</b>	<b>1,864,472</b>	<b>1,659,866</b>	<b>895,890</b>

TOTAL CITY FUND BALANCE AND OTHER	2,555,756			
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PROCEEDS FROM SALE			-1,250,000	
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IMPACT ON FUND BALANCE			409,866	
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TOTAL IMPACT ON CITY			1,305,756	
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RETURN OF SERVICE

By virtue of the within warning, I have served Notice on each of the members of the Common Council of the City of Danbury, of the Special Meeting of said Board, each Notice duly signed by the Mayor and City Clerk, by leaving such written Notice with each of the following members of said Common Council, to-wit:

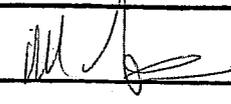
	<u>NAME</u>	<u>TIME</u>
1.	Michael R. Pascurge	10:20 PM 7/27/01
529 2.	Felipe Buzaid	12:42 PM 7/28/01
529 3.	<del>left in door</del> Don Basso	12:50 pm 7/28/01
529 4.	<del>left in door</del>	12:57 pm 7/28/01
529 5.	left in door 129 Lake place	13:10 pm 7/28/01
529 6.	Quem Galleher	13:20 pm 7/28/01
473 7.	Maria Machado	14:12 pm 7/28/01
473 8.	left @ front door #4 Mountaineer Rd.	14:20 pm 07/28/01
473 9.	left @ Mailbox #8 Cherry St.	14:26 pm 07/28/01
473 10.	John Espinoza	14:40 pm 07/28/01
473 11.	<del>left @ front door #11 State Rd.</del>	14:46 pm 07/28/01
473 12.	left @ garage door #33 Mabel Ave.	15:07 pm 07/28/01
473 13.	Matthew Abramo	15:15 pm 07/28/01
473 14.	left @ front door #5 East Gate Rd	15:25 pm 07/28/01
473 15.	Murray Futo	15:33 pm 07/28/01
16.		
17.		
18.		
19.		
20.		
21.		

Each Notice so served upon each member, all having been done by me on this date 07/28/01.

Attest: B. Santoro  
Policemen of the City of  
Danbury

RETURN OF SERVICE

By virtue of the within warning, I have served Notice on each of the members of the Common Council of the City of Danbury, of the Special Meeting of said Board, each Notice duly signed by the Mayor and City Clerk, by leaving such written Notice with each of the following members of said Common Council, to-wit:

	<u>NAME</u>		<u>TIME</u>
1.	Warner Levy	No Answer at 900	1375
2.	Martin Moore	No home	1400
3.	Michael Moore	No home	1404
4.	Mary Saracho	No home	1420
5.	Mary Skill	X 	1440
6.	Tom Aronki	No home	1450
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			

Each Notice so served upon each member, all having been done by me on this date \_\_\_\_\_.

Attest: \_\_\_\_\_  
Policemen of the City of  
Danbury