

LAND LEASE AGREEMENT

This Land Lease Agreement (the "Agreement"), is entered into as of the Effective Date hereof (defined below in Section 3 below), by and between the **Town of Old Lyme**, a municipal corporation, having its Town Hall located at 52 Lyme Street, Old Lyme, Connecticut 06371 (hereinafter referred to as "Landlord" or as the "Town") and **The Miami Beach Association** and **The Miami Beach Water Pollution Control Authority**, each located in the Town of Old Lyme, Connecticut (collectively, "Miami Beach"); **Old Lyme Shores Beach Association** and **The Old Lyme Shores Beach Association Water Pollution Control Authority**, each located in the Town of Old Lyme, Connecticut (collectively, "Old Lyme Shores"); and **The Old Colony Beach Club Association** and **The Old Colony Beach Club Association Water Pollution Control Authority**, each located in Old Lyme, Connecticut (collectively "OCBCA") (Miami Beach, Old Lyme Shores and OCBCA are sometimes individually referred to herein as a "Beach Association" or are collectively referred to herein as the "Tenant" or "Beach Associations").

WITNESSETH:

WHEREAS, The Miami Beach Association is a specially chartered municipal corporation constituting a body politic and corporate, located within the Town of Old Lyme, Connecticut, as established by the Special Act of the Connecticut General Assembly in 1949, and pursuant to its powers authorized by said General Assembly, duly formed the Miami Beach WPCA to address water pollution issues within the boundaries of the Miami Beach Association; and

WHEREAS, The Old Lyme Shores Beach Association is a specially chartered municipal corporation constituting a body politic and corporate, located within the Town of Old Lyme, Connecticut, as established by the Special Act of the Connecticut General Assembly in 1947, as amended in 1965, and pursuant to its powers authorized by said General Assembly, duly formed the Old Lyme Shores WPCA with all the powers under Chapter 103 of the Connecticut General Statutes to address water pollution issues within the boundaries of the Old Lyme Shores Beach Association; and

WHEREAS, The Old Colony Beach Club Association is a specially chartered municipal corporation, constituting a body politic and corporate, located within the Town of Old Lyme, Connecticut, as established by Special Act No. 287 of the Connecticut General Assembly in 1935, as amended in 1947 as amended by Special Act No. 17-8; and pursuant to its powers authorized by said General Assembly, duly formed the Old Colony WPCA with all the powers under Chapter 103 of the Connecticut General Statutes to address water pollution issues within the boundaries of the Old Colony Beach Club Association; and

WHEREAS, the Beach Associations, acting by and through their respective water pollution control authorities, are in the process of planning and constructing a sewerage system and, in that connection, are required to construct and operate a pump station as a part of the sewerage system; and

WHEREAS, the Town is desirous of cooperating with the Beach Associations in order to facilitate construction of the sewerage system which will likely benefit the entire region. In order to serve the Sound View Project (as defined in Section 18 hereof), it is anticipated that the Town itself may eventually seek to connect to the sewerage system being planned and constructed by the Beach Associations and the Town may eventually elect to use the pump station referred to herein; and

WHEREAS, Landlord owns that certain plot, parcel or tract of land on Portland Avenue in the Town of Old Lyme, County of New London and State of Connecticut, which is currently used as a parking lot, located at 72 Portland Avenue and more particularly described in **Exhibit A** attached hereto and incorporated herein (the "Property"); and

WHEREAS, subject to the terms and conditions of this Lease, Landlord desires to lease to Tenant, and Tenant desires to lease and rent from Landlord, a portion of the Property to construct and operate a pump station thereon in connection with the sewerage system contemplated by the Beach Associations; and

WHEREAS, separate and apart from this Agreement, it is anticipated by the parties that: (1) a road opening permit will be required to allow the pump station contemplated herein to tie into the force main on Route 156 at a mutually agreed upon location; and (2) Landlord may utilize a portion of the Property outside the Premises for green space and also construct public restrooms and a storage facility thereon, at Landlord's cost.

NOW, THEREFORE, in consideration of the mutual promises set forth below, and for such other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant hereby mutually agree as follows:

1. LEASE OF PREMISES. Landlord leases to Tenant, and Tenant leases and rents from Landlord, that certain portion of the Property generally displayed on the attached Exhibit B, together with access areas for underground piping, for the Tenant's construction, operation and maintenance of a pump station thereon (collectively, "Premises"). Notwithstanding anything herein to the contrary, the emergency access alleyway located between the Property and the adjacent Hartford Avenue property as displayed on Schedule 15 attached hereto shall not be included as part of the Premises.

The parties agree that prior to construction of the Pump Station, Exhibit B must be supplemented with a mutually agreeable plan, as follows: As soon as practicable after execution of this Agreement, but no later than one hundred twenty (120) days prior to the expiration of Tenant's due diligence period contemplated in section 6 hereof, Tenant shall provide Landlord with a draft A-2 survey plan displaying Tenant's proposed location for the construction, operation and maintenance of the Pump Station at the Premises, which plan shall include, without limitation, proposed underground piping and utilities serving the Premises and proposed easements and legal description applicable thereto (access, utility and any other temporary and/or

permanent easements required by Tenant for the construction, operation and maintenance of the Pump Station) at the Premises and/or in adjoining public street(s). Landlord shall have a period of thirty (30) days to review and provide any feedback and/or objections to the submitted plan after its receipt thereof. Thereafter, the parties shall use all best efforts to arrive at a mutually agreeable supplement to Exhibit B and to negotiate the easements contemplated by same, subject to all statutory and municipal approval requirements. In the event the parties cannot agree on such supplemented Exhibit B and/or easements, either party may initiate the dispute resolution procedure set forth in section 28 and 29 hereof.

2. PERMITTED USE. Tenant shall use, and subject to Section 18 hereof, shall have the sole and exclusive right to use, the Premises solely for the purpose of installing, establishing, constructing, using, maintaining, repairing, operating, altering, modifying, replacing and inspecting a pump station and related equipment and force main thereon (collectively, the “Pump Station”), and uses ancillary thereto, together with such non-exclusive rights permitted under Section 13 hereof (collectively, the “Permitted Use”). Unless otherwise agreed to by Landlord, and subject to Section 18 hereof allowing Landlord to tie into Tenant’s Pump Station to accommodate the Sound View Project and their respective sewerage systems, said Pump Station may only be connected to and/or serve the sewerage system constructed by the Beach Associations to serve properties within the current geographic boundaries of such Beach Associations.

Tenant acknowledges that Landlord currently uses, and will continue to allow use of, that portion of the Property outside the Premises (the “Excluded Premises”) as a public parking lot. Landlord reserves the right to utilize or permit third parties to utilize the Excluded Premises consistent with its current uses and/or for any other future uses and/or purposes whatsoever, public or private, as Landlord shall allow, in its sole discretion, including but not limited to public restrooms, green space and a storage facility and any other improvements, purposes or uses desired by Landlord, so long as such purpose(s) or use(s) do not adversely and materially interfere with Tenant’s use and quiet enjoyment of the Premises for the Permitted Use. For avoidance of doubt, Tenant hereby consents to use of the Excluded Premises for a public parking lot, public restrooms, green space and storage facility.

Landlord will not use, nor will Landlord permit its employees, tenants, licensees, invitees or agents to use, any portion of the Property in any way which adversely and materially interferes with (i) Tenant’s use and quiet enjoyment of the Premises (ii) Tenant’s construction activities on the Premises, or (iii) the rights of Tenant under this Agreement. Similarly, Tenant will not use, nor will Tenant permit its employees, or agents to use, any portion of the Premises in any way which adversely and materially interferes with Landlord’s use of the Excluded Premises or the rights of Landlord under this Agreement. In the event either party is causing such an interference, the other party shall notify the interfering party of such interference in writing, and the interfering party will cause such interference to cease within fifteen (15) days after receipt of notice thereof. In the event any such interference does not cease within the aforementioned cure period then the notifying party shall have all applicable rights and remedies

available to such party in equity and the law including without limitation the right to terminate the Agreement upon written notice to the interfering party.

Given the seasonal use and nature of the Excluded Premises, Tenant shall use all reasonable efforts to coordinate and schedule construction, maintenance and repairs of the Pump Station on the Premises during off peak use of the Excluded Premises to the extent practicable. Off peak use shall mean those time periods other than the time period between Memorial Day and Labor Day, inclusive. Further, each party shall provide reasonable advanced notice to the other party to communicate the timing/schedule related to such plans. Each party shall utilize all reasonable efforts to cooperate with one another to coordinate and schedule their respective construction activities at the Excluded Premises and Premises respectively to avoid and minimize potential for delay and interference with the other's construction activities, contractors and project, and to reasonably consider alternatives to any construction, maintenance and repairs that either party asserts must be scheduled during on peak time periods. With the exception of emergency situation necessitating immediate construction, maintenance or repair action, in no event shall construction, maintenance or repairs be performed during Independence Day.

3. TERM. This Agreement will commence on the Effective Date hereof, and the initial term of this Agreement shall continue for forty (40) years following the Rent Commencement Date (as defined in Section 4 below), and shall terminate on the last day of the month in which the fortieth (40th) annual anniversary of the Rent Commencement Date shall occur, unless sooner terminated in accordance with the terms of this Agreement (“Initial Term”). Provided Tenant shall not be in default hereunder and Tenant uses and intends to use the Premises for the remainder of the Term for the Permitted Use, the Initial Term of this Agreement shall automatically extend for seven (7) successive twenty (20) year options to unless Tenant provides Landlord with at least one hundred eighty (180) days advanced written notice prior to the expiration of the then applicable term that it desires to terminate this Agreement upon the expiration of the then applicable term. The Effective Date shall be defined as the last date upon which all signatories below have executed this Agreement. Notwithstanding the foregoing, Landlord may terminate this Agreement upon written notice to Tenant if Tenant abandons active use of the Premises following the construction of the Pump Station thereof and has no intent to resume such active use within the then applicable Term. As used in this paragraph, the phrase “active use” shall mean that the Pump Station is (i) operating, or (iii) if the Pump Station is inoperable, Tenant intends to resume operations within one hundred eighty (180) days of the date the Pump Station became inoperable. In the event Landlord claims Tenant has abandoned active use of the Premises for the Permitted Use after constructing the Pump Station thereon with the intent of not resuming such active use, Landlord shall notify Tenant in writing of such claimed abandonment. Temporary circumstances (including but not limited to during force majeure and casualty events) preventing Tenant from active use of the Premises for the Permitted Use shall not be deemed abandonment so long as Tenant intends to resume active use following cessation of such temporary circumstance. Tenant, within ninety (90) days of such notice from Landlord, shall, in writing to Landlord, either confirm that it has abandoned such active use and/or provide reasonable evidence to Landlord establishing continued active use and/or an intent to resume

active use of the Premises. In the event Tenant fails to respond within such time period, or Tenant confirms it has abandoned the Premises in writing, Landlord may terminate this Agreement by written notice to Tenant. In the event, during such time period, Tenant claims active use and/or an intent to resume active use of the Premises during the then applicable Term and Landlord is not reasonably satisfied with Tenant's response and/or evidence supporting such response, the parties shall resort to the dispute resolution procedures set forth in section 28 and 29 of this Agreement. In the event litigation or arbitration results, a court or arbitrator of competent jurisdiction shall have the authority to order this Agreement terminated if it finds Tenant has abandoned active use of the Premises following the construction thereof and has no intent to resume such active use within the then applicable Term.

If Tenant remains in the possession of the Premises after the expiration of the Initial Term, such continued possession shall, unless otherwise approved by Landlord in writing, be deemed to create a month-to-month tenancy hereunder and either party may terminate this Lease and Tenant's possession of the Premises hereunder upon thirty (30) days advanced written notice to the other party. Any holdover by Tenant (the "Holdover Term") shall be subject to the terms and conditions of this Agreement. The Initial Term and all extension terms, if any, as well as the Holdover Term, if any, are collectively referred to as the Term ("Term").

4. RENT. The last date upon which Tenant obtains all Government Approvals (as defined in Section 6(a) of this Agreement) required to construct, use and operate the Pump Station on the Premises and connect it to the Beach Association's sewerage system, completes construction of such Pump Station and commences to utilize such Pump Station, shall be defined as the Rent Commencement Date. In the event Tenant does not achieve the Rent Commencement Date on or before December 31, 2023, the Tenant must provide the Landlord with reasonable supporting evidence that the Tenant is diligently proceeding in good faith with the Project towards attaining the Rent Commencement Date and if Tenant does not provide such reasonable supporting evidence, then either party may terminate this Agreement by written notice to the other party; provided, however, if the Tenant has commenced construction of the Pump Station on the Premises, the Landlord shall not have the right to terminate this Agreement pursuant to this Section 4 for failure to achieve the Rent Commencement Date by December 31, 2023 and the Rent Commencement Date shall be extended to such later date as is reasonably necessary to complete such construction, use and operation. Nothing in the preceding sentence shall be construed to limit other termination rights set forth in this Agreement and/or Landlord's ability to reasonably request status updates from Tenant prior to December 31, 2023, or the number of times Landlord may reasonably request updates from Tenant to evidence Tenant's continued diligent efforts to attain the Rent Commencement Date.

Tenant's obligation to pay Landlord rent shall commence on the Rent Commencement Date. Commencing on the Rent Commencement Date, and on each of the immediately following nineteen (19) annual anniversaries of the Rent Commencement Date thereafter, Tenant shall pay Landlord an annual rental payment of Ten Thousand Dollars ("Initial Rent") per year, for a total of Two Hundred Thousand (\$200,000) Dollars of Initial Rent paid from Tenant to Landlord for the first twenty (20) years of this Agreement following achievement of the Rent

Commencement Date. Thereafter, commencing on the twentieth (20th) anniversary of the Rent Commencement Date and on each annual anniversary of the Rent Commencement Date thereafter, Tenant shall pay Landlord one (\$1.00) dollar annually as rent hereunder, which rent may be prepaid by Tenant. Rental payments shall be sent to the Landlord or at such other address as Landlord at its address first set forth above to the attention of the First Selectman, or as the Town shall hereafter direct in writing pursuant to Section 19 hereof.

5. LAWS. Tenant shall comply, in all material respects, with all applicable present and future Federal, State and local statutes, codes, rules, regulations, ordinances and other laws, as well as any licenses, permits of all federal, state and municipal governments and orders of courts of competent jurisdiction, including but not limited to Environmental Laws as defined in Section 12 hereof, (collectively “Laws”).

6. APPROVALS; DUE DILIGENCE. (a) Landlord agrees that Tenant’s ability to use the Premises is contingent upon the suitability of the Premises for Tenant’s Permitted Use and Tenant’s ability to obtain all applicable Federal, State and local governmental grants, licenses, permits, approvals or other relief required of or deemed necessary or appropriate by Tenant for its use of the Premises for the Permitted Use, including without limitation applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits, if applicable (collectively referred to as “Governmental Approvals”). Landlord authorizes Tenant, at Tenant’s sole expense, to prepare, execute and file all required applications to obtain Governmental Approvals for Tenant’s Permitted Use under this Agreement and agrees to reasonably assist Tenant with and cooperate with Tenant in obtaining such Governmental Approvals; provided, nothing in this Lease shall be construed as overriding, altering, usurping or otherwise impacting any discretion or decision-making power of the Town and/or its departments, commissions, boards, agencies, officers and/or employees, with regard to any Governmental Approvals required hereunder. Tenant shall make application for all such Governmental Approvals when Tenant deems appropriate and shall diligently pursue same. Tenant may deem such Governmental Approvals obtained only after the lapsing of any applicable appeal period without an appeal having been filed, or if an appeal has been filed, after each such appeal has been resolved in Tenant’s favor. In the event Tenant does not obtain the Governmental Approvals on or before twenty-four (24) months after full execution of this Agreement, the Tenant shall provide the Landlord with reasonable supporting evidence that the Tenant is diligently proceeding in good faith with obtaining such Governmental Approvals and if Tenant does not provide such reasonable supporting evidence, then either party may terminate this Agreement by written notice to the other party. Nothing in the preceding sentence shall be construed to limit Landlord’s ability to reasonably request status updates from Tenant prior to the expiration of such twenty-four (24) month period, or the number of times Landlord may reasonably request updates from Tenant to evidence Tenant’s diligent efforts to obtain the Governmental Approvals.

(b) Tenant has the right to obtain at Tenant’s sole cost and expense a title report or commitment for a leasehold title policy from a title insurance company of its choice and to have the Property surveyed by a surveyor of Tenant’s choice.

(c) Tenant may also obtain, at Tenant's sole cost and expense, soil boring, percolation, engineering procedures, environmental investigation or other tests or reports (collectively the "Tests") on, over, and under the Property, as Tenant deems necessary to determine if the Tenant's use of the Premises will be compatible with Tenant's Permitted Use, engineering specifications, system, design, operations or Governmental Approvals. In the event Tenant is unsatisfied for any reason whatsoever with the results of any Tests performed under Section 6I hereof and/or the results of any survey, review of the title and/or inability to obtain a leasehold title policy contemplated by Section 6(b) hereof for any reason whatsoever, Tenant may terminate this Agreement on or before the expiration of twenty-four (24) months after full execution of this Agreement. In the event Tenant fails to terminate this Agreement pursuant to this Section 6(c), this Agreement shall remain in full force and effect notwithstanding Sections 6(b) and (c) hereof, and any contingencies set forth in such Sections shall be deemed waived and satisfied.

(d) Prior to accessing the Premises to pursue any of Tenant's rights under Sections 6(b) or (c) hereof, Tenant shall furnish Landlord with evidence that it, its consultants, subcontractors, surveyors and/or agents have general liability, worker's compensation and automobile insurance coverage in such amounts and insuring against such risks as Landlord may reasonably require, shall name Landlord as an additional insured on such general liability policy(ies), and shall furnish Landlord with an insurance certificate confirming such coverage. Tenant, at its sole cost and expense, shall repair any damage to the Property caused by the exercise of its rights under Sections 6(b) or (c) hereof and shall restore the Property to the condition it was in immediately prior to Tenant's exercise of such rights, normal wear and tear excepted, and shall indemnify and hold Landlord and the Landlord Indemnitees (as defined in Section 8 hereof) harmless from any and all liabilities, claims, costs, expenses and damages resulting therefrom. The foregoing indemnification shall survive termination or expiration of this Lease.

(e) The parties hereto acknowledge and agree that Landlord is delivering, and Tenant is accepting, the Premises in its "AS IS" condition and state of repair on the Effective Date hereof. Tenant acknowledges that it has inspected, examined and investigated to its full satisfaction the Premises and the uses thereof and any other matter of concern to Tenant with respect to the Premises, that Tenant accepts the Premises in its present condition without any representation or warranty whatsoever by Landlord as to the condition of the Premises or the value thereof or the utility thereof or usefulness for any particular purpose or any other matter or thing relating in any way to the Premises, and that Tenant acknowledges that Landlord has not made and does not make, and Tenant is not relying upon, any representation or warranty, except as herein expressly provided, as to the physical condition, state of repair, quality, value or character or any other matter relating to or affecting the Premises, and Tenant shall rely solely on its own due diligence, if any, performed by Tenant under this Section 6 for such purposes.

7. CONSTRUCTION.

Tenant shall not commence any construction of or related to the Pump Station until it has obtained and paid for all required Governmental Approvals necessary to construct the Pump Station. Landlord and Landlord's Water Pollution Control Authority, by and through their authorized representative(s) shall be permitted to communicate with the architect and engineer selected by the Tenant in order to provide input on the architectural design of the Pump Station. Landlord shall designate a representative or representatives authorized to communicate input on behalf of Landlord and its Water Pollution Control Authority to Tenant's architect and engineer regarding architectural design of the Pump Station. The parties agree to use their commercially reasonable efforts to reasonably accommodate the reasonable requests of the representative(s) appointed by Landlord. . Tenant shall cause all work to be performed in a good and workmanlike manner, using good sewerage utility construction practices, and prosecuted continuously from commencement to completion in as expeditious and diligent a manner as practical, accordance with Laws. Upon completion, Tenant shall procure a certificate of occupancy required by applicable Laws as a result of such work. Notwithstanding anything in this Agreement to the contrary, Landlord shall have the right to provide input as to the aesthetic appearance of the Pump Station. Such aesthetic appearance shall be maintained by Tenant during the Term of this Lease, reasonable wear and tear excepted. Tenant shall provide Landlord with a copy of the Phase I environmental assessment report prepared for Tenant with respect to the Premises on or before the expiration of Tenant's due diligence period, as well as such other environmental reports as may be in Tenant's possession related to the Premises as shall be reasonably requested by Landlord. In the event Tenant fails to provide such documentation by the expiration of Tenant's due diligence period set forth in Section 6 hereof, Landlord shall be entitled to request such documentation from Tenant, and Tenant shall provide such documentation to Landlord within thirty (30) days of such request and as to all such requests for documentation, the Landlord shall pay for the reasonable copying costs thereof. In the event Tenant's Phase I environmental assessment report identifies recognized environmental conditions or areas of environmental concern at the Property and recommends that Tenant perform a Phase II environmental assessment report at the Property to characterize the nature and extent of such environmental condition, Tenant shall have the option to terminate this Lease in lieu of conducting such Phase II environmental assessment by providing Landlord a written termination notice, along with a copy of the Phase I environmental assessment report, before the expiration of Tenant's due diligence period, in which case this Lease shall terminate upon Tenant furnishing such notice and neither party shall have any further obligation to the other party with respect to this Lease with the exception of obligations which expressly survive termination of this Lease, including but not limited to indemnification obligations.

The following additional insurance shall be maintained by Tenant at all times when any work is in process in connection with the construction of the Pump Station, or any future repairs, upgrades or replacements thereof which exceed \$100,000.00 in estimated cost, and evidence of Tenant's procuring of such policies shall be submitted to Landlord before commencement of such construction, repairs, upgrades or replacements, as applicable:

- i. Builder's Risk Insurance, on an "All Risk" basis, in the amount of not less than one hundred percent (100 %) of the full insurable value of the portion of the Pump Station and related improvements which are to be constructed or are under construction, written on a completed value (non-reporting) basis, including (i) any so-called "soft cost" value sums, (ii) water damage, and (iii) collapse (subject to standard exclusions, e.g., defective materials, poor construction and improper maintenance), as well as flood insurance. If reasonably available with the payment of additional premium, the policy or policies shall be endorsed with coverage for (x) increased construction costs due to changes in Law, and (y) so-called "soft costs".
- ii. Commercial General Liability Insurance insuring all architects, engineers, contractors, subcontractors and construction managers, as applicable, in amounts acceptable to Landlord, and naming Landlord and Tenant as additional insureds (any contractor or subcontractor undertaking foundation, excavation or demolition work shall secure an endorsement on its policy to the effect that such operations are covered and that the "XCU Exclusions" have been deleted), including, but not limited to, Umbrella/Excess liability coverage of \$5,000,000.
- iii. Statutory Workers' Compensation Insurance in statutory amounts covering all architects, engineers, contractors, subcontractors and construction managers, as applicable, with respect to all of their employees.
- iv. Professional liability coverage covering the architect/engineer's negligent acts, errors and omissions in its performance of professional services with policy limits of not less than \$2,000,000 per claim and in the aggregate.
- v. Pollution Liability coverage with policy limits of not less than \$1,000,000 for each claim or occurrence and \$1,000,000 in the aggregate.

Tenant shall obtain signed lien waivers if requested by Landlord. If so requested by Landlord, Tenant shall cause its contractor to provide to Landlord or to Landlord's designee a payment and performance bond with a surety company acceptable to Landlord, which acceptance shall not be unreasonably withheld by Landlord, in an amount equal to the estimated cost of such work, thereby guaranteeing the completion of such work free and clear of all liens, encumbrances, security agreements, chattel mortgages, and conditional bills of sale, according to the plans and specifications therefore.

The cost of all work shall be paid by Tenant so that the Premises shall at all times be free of liens for labor and materials supplied or claimed to have been supplied to the Premises in connection with such work. Tenant shall not suffer or permit any mechanics' liens to be filed against the Premises, by reason of work, labor, services or material supplied or claimed to have been supplied to Tenant or anyone holding any interest in the Premises or any part thereof

through or under Tenant. If any such mechanic's lien shall at any time be filed against the Premises, Tenant shall within thirty (30) days after the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, then Tenant may (without being obliged to) discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings, and in any such event Landlord shall be entitled, if Landlord so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor with interest, cost and allowance. Any amount so paid by Landlord with all costs and expenses incurred by Landlord in connection therewith, together with interest thereon at the rate of ten (10%) percent per annum from the respective dates of Landlord's giving notice that it has made the payment or of incurring of the costs and expense, shall constitute additional rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand. Nothing in this Lease contained shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or material man for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Premises or any part thereof, nor as giving Tenant a right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any mechanic's lien against the Premises.

8. INDEMNIFICATION. (a) The Tenant, to the fullest extent allowed by applicable Laws, agrees to indemnify, defend and hold harmless Landlord, its authorities, boards, commissions, departments, officers, employees, agents, volunteers, contractors, insurers, consultants, servants, representatives, and all of their heirs, successors and assigns (collectively, the "Landlord Indemnitees") from and against any and all claims, injuries to persons (including death) and to property, suits, causes of action, penalties, charges, liens, actions, fines, judgments, costs, losses, losses, liabilities, expenses (including reasonable attorney's fees, expert fees, consultant fees and court costs) and/or damages of any kind and nature whatsoever, whether arising in tort, contract or otherwise, legal or equitable (collectively, "Claims") which arise out of, relate to or are in any way attributable to: (i) Tenant's sewerage system; (ii) Tenant's access to, under, across or over the Property and/or Premises, as well as Tenant's installation, use, occupancy, maintenance, construction, repair, replacement, restoration of the Premises and/or the Pump Station or any other property of Tenant thereon; (iii) Tenant's breach of any provision of this Agreement, except to the extent attributable to the negligent, reckless, or intentional act or omission of Landlord and/or any Landlord Indemnitees; or (iv) the violation of any Laws and/or intentional, reckless and/or negligent act or omission of Tenant and/or any Tenant Indemnitees (as defined below). Tenant shall have no responsibility for any preexisting environmental conditions on the Premises, if any, relating to facts, circumstances or conditions existing on or before the Effective Date of this Lease. Notwithstanding the foregoing, the parties agree that to the extent of any exacerbation by Tenant or any Tenant Indemnitees (as defined in section 8(b) below) of any such preexisting environmental condition on the Premises, if any, Tenant shall be responsible to the extent of the exacerbation of any such preexisting environmental condition.

(b) Landlord, to the fullest extent allowed by applicable Laws, agrees to indemnify, defend and hold harmless Tenant, its respective authorities, boards, commissions, departments, officers, employees, agents, volunteers, contractors, insurers, consultants, servants, representatives, and all of their heirs, successors and assigns (collectively “Tenant Indemnitees”) from and against any and all Claims, including any damage to or continued operation of the Pump Station and/or the Premises (including reasonable attorneys’ fees, expert fees, consultant fees and court costs) which arise out of, relate to or are in any way attributable to: (i) Landlord’s sewerage system; (ii) Landlord’s access to, under, across or over the Excluded Premises, Property and/or Premises, as well as Landlord’s use, occupancy, maintenance, repair, replacement, restoration of the Excluded Premises or any other property of Landlord thereon; (iii) the violation of any Laws and/or intentional, reckless and/or negligent act or omission of Landlord and/or any Landlord Indemnitees; (iv) the actions of Landlord Indemnitees; or (v) Landlord’s breach of any provision of this Agreement, except to the extent attributable to the negligent, reckless or intentional act or omission of Tenant and/or any Tenant Indemnitees.

(c) Notwithstanding anything to the contrary in this Agreement, each of Tenant and Landlord hereby waives any claims that each may have against the other with respect to consequential, incidental or special damages. The indemnification obligation set forth in Section 8 shall survive termination or expiration of this Agreement, and shall not be limited by applicable insurance.

9. INSURANCE

At all times during the Term, as well as during the period afforded to Tenant to restore the Premises upon termination and/or expiration of this Agreement, Tenant, at its sole cost and expense, shall maintain at least the following minimum insurance coverages and limits:

General Liability	(minimum limits)
Each Occurrence	\$1,000,000
General Aggregate	\$2,000,000
Products/completed operations aggregate	\$2,000,000
Auto Liability	
Combined Single Limit	
Each Accident	\$1,000,000
Pollution Liability	
Each Claim or Each Occurrence	\$1,000,000
Aggregate	\$1,000,000

Umbrella (Excess Liability)	
Each Occurrence	\$1,000,000
Aggregate	\$1,000,000

During Construction of the Pump Station, the excess liability coverage shall be increased to \$5,000,000.

Workers Compensation and Employer's Liability	
WC Statutory Limits EL	
Each Accident EL Disease	\$500,000
Each Employee EL Disease	\$500,000
Policy Limit	\$500,000

Additionally, Tenant shall maintain all casualty, file and/or all peril insurance with coverage and in amounts satisfactory to Landlord covering the Pump Station and all of Tenant's property therein for the full replacement value thereof.

All insurance policies provided hereunder shall (i) contain a provision whereby the insurer will endeavor to give the Landlord thirty (30) days (ten (10) days in the event of non-payment of premiums) written notice before the insurance is cancelled, or terminated, (ii) be written on an occurrence basis, (iii) be maintained with companies either rated no less than A-VIII as to Policy Holder's Rating in the current edition of A.M. Best's Insurance Guide or otherwise reasonably acceptable to the other party; and (iv) shall name the Landlord as an additional insured thereunder on CGL coverage required hereunder. In the event the insurance limits or coverages required by this Section 9 require adjustment to account for inflation or otherwise become commercially unreasonable during the Term such that additional coverages and/or increases to insurance limits become reasonably warranted and/or advisable, Landlord shall be entitled to reasonably require Tenant to increase such coverages and/or limits (for the avoidance of doubt, the other party shall have satisfied its obligation by using commercially reasonable efforts to obtain such coverage at no additional cost to such party). Tenant's insurance policies shall waive rights of subrogation against the Landlord and its insureds. Coverage is to be provided on a primary, noncontributory basis.

Upon the Landlord's request, Tenant shall deliver to Landlord certificates of insurance evidencing the above required coverage. Landlord's receipt, review or acceptance of such certificate shall in no way limit or relieve the Tenant of the duties and responsibilities to maintain insurance as set forth in this Agreement. Tenant shall be responsible for the payment of its own deductibles.

10. RIGHT TO PERFORM TENANT'S OBLIGATIONS. If Tenant shall default in the performance of any of Tenant's obligations under this Agreement, Landlord may, but shall not be obligated, to perform the same at the expense of Tenant:

- (a) Immediately and without notice in the case of (x) emergency, or (y) to take any action required to prevent an imminent lapse or termination or any insurance

policy of Landlord and/or required to be obtained by Tenant hereunder (but will provide Tenant with prompt notice thereafter); and

- (b) In any other case if Tenant shall fail to remedy such default within fifteen (15) days after Landlord shall have notified Tenant of such default. The performance of Tenant's obligations by Landlord under this Section 10 shall not be deemed a cure of such default. Landlord may enter the Premises for, and may take any action necessary to accomplish, the purpose of this Section.

Tenant will permit Landlord and its authorized representatives, to enter the Premises at all times for the purpose of inspecting the same and making any necessary repairs thereto, and otherwise for, and to take any action necessary to accomplish, the purposes of Section 10 of this Agreement. Nothing herein shall imply any duty upon the Landlord to do any such work or take any action, and performance thereof by Landlord shall not constitute a waiver of Tenant's default in failing to perform the same. Landlord may, during the progress of such work in or on the Premises, keep and store therein or elsewhere upon the Premises all necessary materials, tool, supplies, and equipment. Landlord shall not be liable for inconvenience, annoyance, disturbance, loss of business or other damage of Tenant by reason of making such repairs or the performance of any such work, or on account of bringing materials, tools, supplies, and equipment into, through or upon the Premises during the course thereof and the obligations of Tenant under this Lease shall not be affected thereby. All sums paid by Landlord affecting a cure pursuant to Section 10, and all necessary incidental costs and expenses paid or incurred by Landlord in connection with the performance of any act by Landlord pursuant to said Sections shall be payable by Tenant to Landlord upon demand.

11. WARRANTIES. (a) Tenant and Landlord each respectfully acknowledge and represent that it is duly organized, validly existing and specifically chartered by Law and has the right, power and authority to enter into this Agreement and bind itself hereto through the party set forth as signatory for the party below, subject to Landlord's satisfaction of the conditions precedent set forth in Section 27 hereof.

(b) Landlord represents and warrants that: (i) Landlord solely owns the Property as a legal lot in fee simple; (ii) the Property is not encumbered by any liens, restrictions, mortgages, covenants, conditions, easements, leases, or any other agreements of record or not of record, which would materially adversely affect Tenant's Permitted Use of the Premises under this Agreement; (iii) subject to Section 18 hereof, as long as Tenant is not in default then Landlord grants to Tenant sole, actual, quiet and peaceful use, enjoyment and possession of the Premises; (iv) Landlord's execution and performance of this Agreement will not violate any Laws, ordinances, covenants or the provisions of any mortgage, lease or other agreement binding on the Landlord; and (v) if the Property becomes encumbered by a deed to secure a debt, mortgage or other security interest, Landlord will use reasonable efforts to provide promptly to Tenant a mutually reasonably agreeable Subordination, Non-Disturbance and Attornment Agreement. Tenant shall be responsible for obtaining all Government Approvals necessary for it to utilize the

Premises for the Permitted Use and Landlord makes no representations or warranties with regard to Tenant's ability to secure same or the suitability of the Premises for Tenant's Permitted Use.

12. ENVIRONMENTAL. Landlord and Tenant agree that each will be responsible for compliance with any and all Laws applicable to the Landlord's ownership and Tenant's occupancy and/or Permitted Use of the Premises, respectively, including but not limited to environmental and industrial hygiene laws and regulations of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene condition or matters as may now or at any time hereafter be in effect ("Environmental Laws"). Nothing in this Section 12 shall limit Tenant's obligations set forth in Section 8(a) hereof.

13. ACCESS. At all times throughout the Term of this Agreement, and subject to Section 2 hereof, and at no additional charge to Tenant, Tenant and its employees, agents, and subcontractors, will have twenty-four (24) hour, seven (7) day per week pedestrian and vehicular access to and over the Property, from an open and improved public road or a mutually agreed access point, to the Premises, for ingress and egress to and from the Premises for the use and enjoyment of the rights permitted by this Agreement, including the construction, installation, maintenance, repair and operation of the Pump Station including, without limitation, underground piping and any utilities serving the Premises and Landlord shall grant to Tenant an easement for such access. In the event any public utility (excluding the Beach Associations for the avoidance of doubt) is unable to use the access provided to Tenant the Landlord hereby agrees to grant an additional or alternate access either to Tenant or to the public utility, for the benefit of Tenant, at no cost to Tenant.

14. REMOVAL/RESTORATION. All portions of the Pump Station brought onto the Property by Tenant will be and remain Tenant's property and, at Tenant's option, may be removed by Tenant at any time during the Term; provided, however, the Tenant agrees that upon Landlord's election to tie into the Pump Station pursuant to Section 18 hereof and upon full construction of the Pump Station and achievement by Tenant of the Rent Commencement Date, the Tenant shall not, unless allowed by applicable Law and with Landlord's written consent which consent shall not be unreasonably withheld, conditioned or delayed, remove the entirety of the Pump Station during the Term. Landlord covenants and agrees that no part of the Pump Station constructed, erected or placed on the Premises by Tenant will become, or be considered as being affixed to or a part of, the Property, it being the specific intention of the Landlord that all improvements of every kind and nature constructed, erected or placed by Tenant on the Premises will be and remain the property of the Tenant. Within one hundred eighty (180) days of the termination or expiration of this Agreement, if required by Landlord and allowed pursuant to applicable Laws, Tenant, at Tenant's sole cost and expense, will, to the extent allowed under applicable Laws, remove the Pump Station and all equipment and property associated therewith, and shall maintain the insurance required by Section 9 during such removal work. Landlord shall notify Tenant in writing within thirty (30) days following such termination or expiration of this Agreement if Landlord requests removal of the Pump Station. Tenant will not be

responsible for the replacement of any trees, shrubs, or other vegetation nor will Tenant be required to remove from the Premises or the Property any foundations or underground utilities. Tenant shall restore the Premises to as nearly the condition it was in at the commencement of this Agreement, reasonable wear and tear excepted. Tenant's obligations under this Section 14 shall survive termination or expiration of this Agreement.

15. MAINTENANCE/UTILITIES. (a) Landlord will maintain and repair the portion of the Property outside the Premises and access thereto, in good condition, subject to reasonable wear and tear and damage from the elements.

Tenant shall not cause or permit any waste to the Premises and/or the Pump Station built thereon. Tenant, at its sole cost and expense, shall be responsible for keeping all portions of the Premises, Pump Station and Tenant's related piping, property and equipment (including but not limited to the structural and non-structural and all building and mechanical systems and/or components thereof), as well as the walkways, entrances, sidewalks, driveways, floors, roof, pavement, walls and fences upon the Premises and/or Pump Station), in a neat, sanitary, safe, clean and orderly condition and repair, in good working order, ordinary wear and tear excepted, free of accumulations of dirt, debris, leaves, rubbish, snow and ice, and shall perform and/or cause to be performed all necessary maintenance, landscaping, painting/staining, rehabilitation, improvements, alterations, repairs and replacements, including, without limitation, such as may be required to accomplish the foregoing and/or comply with Laws, whether structural or non-structural, routine or non-routine, interior or exterior, ordinary as well as extraordinary, foreseen as well as unforeseen. Tenant shall advise Landlord by telephone or e-mail prior to undertaking any maintenance or repair which would interfere with the use of the Property (except in the case of an emergency) and shall make a reasonable effort to minimize such interference.

(b) Tenant will be solely responsible for and promptly pay all utility charges on or before the due date thereof for electricity, telephone service or any other utility or service used or consumed by Tenant on the Premises. Subject to Section 27 hereof, Landlord will fully and reasonably cooperate with any utility company requesting an easement over, under and across the Property or in the public adjacent streets in order for the utility company to provide service to the Tenant. Landlord will not be responsible for interference with, interruption of or failure, beyond the reasonable control of Landlord, of such services.

(c) Tenant and Landlord shall not block or interfere with, and each agree to take all reasonable actions required to keep the emergency alley way adjacent to the Premises and as more fully set forth on Schedule 15 hereof, clear and accessible in compliance with all Laws.

16. DEFAULT AND RIGHT TO CURE. (a) The following will be deemed a default by Tenant and a breach of this Agreement: (i) non-payment of Rent if such Rent remains unpaid for more than thirty (30) days after receipt of written notice from Landlord of such failure to pay; or (ii) Tenant's failure to perform any other term or condition under this Agreement within forty-five (45) days after receipt of written notice from Landlord specifying the failure, provided, however, in the case of a default which can be cured but cannot with due diligence be cured

within said forty-five (45) day period, if Tenant during such forty-five (45) day period advises Landlord of Tenant's intentions to cure such default and such default is susceptible to cure, and proceeds promptly after the service of such notice and with all due diligence and continuity of purpose to remedy the default and thereafter to prosecute the remedying of such default with all due diligence, the period of time after the giving of such notice within which to remedy the default shall be extended for such period as may be reasonably necessary to remedy the same with all due diligence, but in no event by more than an additional ninety (90) days. Delay in curing a default will be excused if due to causes beyond the reasonable control of Tenant. If Tenant remains in default beyond any applicable cure period, Landlord will have the right to terminate this Agreement by written notice to Tenant and/or exercise any and all rights and remedies available to it under law and equity.

(b) The following shall also be deemed a default of Tenant hereunder:

- i. The making by Tenant of any general assignment for the benefit of creditors;
- ii. The filing by or against Tenant of any petition to have Tenant adjudged a bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against Tenant, the same is dismissed within ninety (90) days);
- iii. The appointment of a trustee or receiver to take possession of substantially all of Tenant's assets, or substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Agreement; or
- iv. The attachment, execution or the judicial seizure of substantially all of Tenant's assets, or substantially all of Tenant's assets located at the Premises or Tenant's interest in this Agreement, in either of such events in Sections 13(b) iii and/or iv, which is not removed or cured within ninety (90) days.

(c) The following will be deemed a default by Landlord and a breach of this Agreement. Landlord's failure to perform any term, condition or breach of any warranty or covenant under this Agreement within forty five (45) days after receipt of written notice from Tenant specifying the failure, provided if Landlord during such forty five (45) day period advises Tenant of Landlord's intentions to cure such default and such default is susceptible to cure, and proceeds promptly after the service of such notice and with all due diligence and continuity of purpose to remedy the default and thereafter to prosecute the remedying of such default with all due diligence, the period of time after the giving of such notice within which to remedy the default shall be extended for such period as may be reasonably necessary to remedy the same with all due diligence, but in no event by more than an additional ninety (90) days. Delay in curing a default will be excused if due to causes beyond the reasonable control of Landlord. If Landlord remains in default beyond any applicable cure period, Tenant will have the right to terminate this Agreement and/or exercise any and all rights available to it under law and equity, including the right to cure Landlord's default and to deduct the reasonable costs of cure from any monies owed to Landlord by Tenant.

17. ASSIGNMENT/SUBLEASE. Tenant may not assign or sublease this Agreement, in whole or in part, without Landlord's consent, which consent will not be unreasonably withheld, conditioned or delayed. Landlord acknowledges that Tenant may desire to assign this Agreement to an entity which may be formed by the Beach Associations to own, operate, maintain and manage the sewerage system on their behalf and Landlord will specifically cooperate with such request so long as such entity has the license, qualifications and financial condition at least as strong as the Tenant's to operate such sewerage system and such assignee is controlled by the Beach Associations. Any permitted assignee shall assume all of Tenant's obligations under this Agreement. Any permitted assignment will not relieve the Beach Associations from any Tenant obligation and/or liability that accrued prior to such permitted assignment.

18. TOWN'S JOINING SEWERAGE SYSTEM. In the event (i) the Town has in place a properly authorized resolution and bond authorization to fully finance the sewer project for the Sound View, Hawks Nest and/or Miscellaneous Town Area B areas of Old Lyme as more fully set forth on Schedule 18 (the "Sound View Project"); and (ii) the Town elects to join the Beach Associations' Pump Station and force main in order to accommodate the Sound View Project, the Town shall notify the Beach Associations of its election to tie into and utilize the Pump Station and force main as part of the consideration for this Agreement and upon such election, the Town shall, unless prohibited by applicable Laws, be entitled to, at the sole cost and expense of the Town, tie into and utilize the Pump Station and force main pursuant to the terms of this Agreement. Tenant agrees to undertake commercially reasonable efforts to design and construct the Pump Station with a reserved capacity to meet the currently anticipated future needs of the Sound View Project, and which includes, at Landlord's expense, a hookup and/or connection point for effluent from Landlord's anticipated public restrooms at the Excluded Premises. The Town shall be responsible for any and all costs and expenses incurred for the planning, permitting, design, engineering, development, construction, operation, use, maintenance and repair of any and all modifications needed to accommodate the Sound View Project interconnecting to the Pump Station and force main. In addition to the foregoing, in the event that the Town constructs sewer system(s) to serve the Sound View Project and elects to tie into Tenant's Pump Station and force main, the Town shall be assessed and pay for its proportionate share of the actual costs of the Pump Station and force main, based on the Town's mutually accepted equivalent dwelling units for the Sound View and Miscellaneous Town Area B areas of Old Lyme (with equivalent dwelling units for Hawks Next are to be determined by the Town),. Upon such notification by the Town to all of the Beach Associations of its election to connect to the Pump Station and subsequent tie into the Pump Station, the Town shall pay for its EDUs proportionate share of the costs and expenses of planning, permitting, design, engineering, development, construction, operation, use, maintenance and repair (as to use, processing and effluent charges, rent payments, maintenance and repairs, such costs to be included as incurred only on and after the Town's date of election to tie into the Pump Station) of the Pump Station. Such costs to include without limitation all rental payments to be made by the Beach Associations pursuant to Section 4 hereof only on and after the Town's date of election to tie into the Pump Station without reimbursement of or contribution to rental payments made prior to such date of election to tie into the Pump Station, and all connection payments made to the towns of New London and East Lyme by the Beach Associations only on and after the Town's date of

election to tie into the Pump Station, as well as usage and effluent processing charges incurred only on and after the Town's date of election to tie into the Pump Station. The parties agree that a condition precedent to the ability of the Town to elect and tie into the Pump Station shall, include without limitation, the entering into by all of the parties hereof of that certain amendment to that certain Cost-Sharing Agreement by and among the Beach Associations dated as of April 25, 2016 (the "CSA") in the form attached hereto as Exhibit C to properly document the Town's EDUs proportionate sharing of costs and expenses. The parties agree that the Town's rights under this section 18 shall be deemed an essential purpose of this Agreement.

19. NOTICES. All notices, requests, demands and communications hereunder will be given by first class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid, to be effective when properly sent and received, refused or returned undelivered. Notice will be addressed to the parties at the addresses set forth above. Either party hereto may change the place for the giving of notice to it by fifteen (15) days written notice to the other as provided in this Section 19.

20. SEVERABILITY. If any provision, term or condition of this Agreement is found invalid or unenforceable by any authority of competent jurisdiction, the remaining terms and conditions will remain binding upon the parties as though said unenforceable or invalid provision were not contained herein; provided, however, if such invalid or unenforceable provision, term or condition would cause this Agreement to fail in its essential purpose or purposes, this entire Agreement shall be deemed terminated. If this Agreement is terminated pursuant to this provision, each party shall be responsible for performing its respective obligations up to the effective termination date. Nothing in this section shall relieve a party from an obligation intended to survive termination or expiration of this Agreement.

21. CONDEMNATION. In the event Landlord receives notification of any condemnation proceedings affecting the Premises, Landlord will provide notice of the proceeding to Tenant within forty-eight (48) hours. If a condemning authority takes all of the Premises, or a portion sufficient, in Tenant's sole determination, to render the Premises unsuitable for Tenant, this Agreement will terminate as of the date the title vests in the condemning authority. The parties will be entitled to share in the condemnation proceeds in proportion to the values of their respective interests in the Property, which will include, where applicable, the value of its Pump Station, moving expenses, Rent prepaid beyond the date of such condemnation, and relocation expenses, and any proportional contributions of Landlord contemplated in Section 18 hereof, if any.

22. CASUALTY. Each party will provide notice to the other party of any casualty affecting the Premises within forty-eight (48) hours of the occurrence of the casualty. If any part of the Pump Station or Property is damaged by fire or other casualty so as to render the Premises unsuitable, in Tenant's sole determination, then Tenant may terminate this Agreement by providing written notice to the Landlord, which termination will be effective as of the date of such damage or destruction. Upon such termination, Tenant will be entitled to collect all insurance proceeds payable to Tenant applicable to the Pump Station and related equipment on

account thereof, subject to equitable adjustment based on any proportional contributions of Landlord contemplated in Section 18 hereof, if any, and to be reimbursed for any Rent prepaid for any time period following the date of such casualty. Landlord shall be entitled to any insurance proceeds payable with respect to the Property.

23. WAIVER OF LANDLORD'S LIENS. Landlord hereby waives any and all lien rights it may have, statutory or otherwise, concerning the Pump Station or any portion thereof. The Pump Station shall be deemed personal property for purposes of this Agreement, regardless of whether any portion is deemed real or personal property under applicable law, and Landlord hereby consents to Tenant's right to remove all or any portion of the Pump Station from time to time in Tenant's sole discretion and without Landlord's consent, provided, however, upon any such removal, Tenant shall restore the Premises to as nearly the condition it was in prior to such removal, normal wear and tear excepted.

24. MISCELLANEOUS.

(a) **Amendment/Waiver.** This Agreement cannot be amended, modified or revised unless done in writing and signed by an authorized agent of the Landlord and an authorized agent of the Tenant. No provision may be waived except in writing signed by both parties.

(b) **Memorandum/Short Form Lease.** Either party will, at any time upon fifteen (15) days prior written notice from the other, execute, acknowledge and deliver to the other a recordable Memorandum or Short Form of Lease. Either party may record this Memorandum or Short Form of Lease or record the entire Agreement at any time, in its absolute discretion.

(c) **Bind and Benefit.** The terms and conditions contained in this Agreement will run with the Property and bind and inure to the benefit of the parties, their respective heirs, executors, administrators, successors and assigns.

(d) **Entire Agreement.** This Agreement and the exhibits attached hereto, all being a part hereof, constitute the entire agreement of the parties hereto and will supersede all prior offers, negotiations and agreements.

(e) **Governing Law.** This Agreement will be governed by Connecticut law without regard to conflict of law principles.

(f) **Interpretation.** Unless otherwise specified, the following rules of construction and interpretation apply: (i) captions are for convenience and reference only and in no way define or limit the construction of the terms and conditions hereof; (ii) use of the term "including" will be interpreted to mean "including but not limited to"; (iii) whenever a party's consent is required under this Agreement, except as otherwise stated in the Agreement or as same may be duplicative, such consent will not be unreasonably withheld, conditioned or delayed; (iv) exhibits are an integral part of the Agreement and are incorporated by reference into this Agreement; (v) use of the terms "termination" or "expiration" are interchangeable; and

(vi) reference to a default will take into consideration any applicable notice, grace and cure periods.

(g) **Estoppel.** Either party will, at any time upon fifteen (15) days prior written notice from the other, execute, acknowledge and deliver to the other a statement in writing (i) certifying that this Agreement is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying this Agreement, as so modified, is in full force and effect) and the date to which the Rent and other charges are paid in advance, if any, and (ii) acknowledging that there are not, to such party's knowledge, any uncured defaults on the part of the other party hereunder, or specifying such defaults if any are claimed. Any such statement may be conclusively relied upon by any prospective purchaser or encumbrancer of the Premises. The requested party's failure to deliver such a statement within such time will be conclusively relied upon by the requesting party that (i) this Agreement is in full force and effect, without modification except as may be properly represented by the requesting party, (ii) there are no uncured defaults in either party's performance, and (iii) no more than one month's Rent has been paid in advance.

(h) **No Electronic Signatures/No Option.** The submission of this Agreement to any party for examination or consideration does not constitute an offer, reservation of or option for the Premises based on the terms set forth herein. This Agreement will become effective as a binding Agreement only upon the handwritten legal execution, acknowledgment and delivery hereof by Landlord and Tenant. A photocopy, faxed and/or scanned copy of each party's handwritten legal execution and acknowledgement of this agreement shall be enforceable as an original.

(i) **Attorney's Fees.** The prevailing party in any dispute under this Agreement shall be entitled to recover its reasonable attorney's fees, costs and expenses of litigation and/or arbitration from the non-prevailing party.

(j) **Collateral Assignment.** Landlord acknowledges that Tenant may collaterally assign this Agreement or Tenant's leasehold interest in the Premises or Pump House in connection with any financing or debt issuance in support of the construction of the Pump House and Landlord specifically consents to such collateral assignment without further action of Landlord. Notwithstanding the foregoing, Landlord agrees to cooperate with any commercially reasonable requests of any financing counter-party, including executing documents or agreeing to modifications of this Agreement if necessary in connection with such financing transaction.

25. RECORDING. Subject to section 1 hereof, Landlord shall execute and deliver independent recordable documents evidencing any and all easement(s) including but not limited to photo fixed line mylars for filing at the Town Clerk's office. Tenant shall prepare recordable documents evidencing any and all easements on the Property, the entire cost of which shall be borne initially by the Tenant, with the Landlord reimbursing the Tenant pursuant to its share as described in Section 18 herein if Landlord elects to tie into the sewerage system.

26. TAXES. The parties recognize that Property, the Pump Station and related equipment is municipal property used for a public purpose and, as such, is and shall remain tax exempt throughout the Term of the Agreement. Any and all personal property associated with the Pump Station shall also be tax exempt. The Tenant shall not be responsible for the payment of any tax or payments in lieu of taxes to the Landlord associated with the Property, the Premises, or the Pump Station. The Parties shall renegotiate this Section 26 in good faith should ownership of the Property, and/or applicable tax laws hereafter, change to impose tax liability on either party with respect to the Pump Station and related equipment.

27. CONDITIONS PRECEDENT. This Agreement and the easements contemplated hereunder, and each of Tenant's and Landlord's obligations hereunder, shall be conditioned upon Landlord's compliance with all statutory and municipal procedures necessary for it to enter into this Lease and such easements, including but not limited to any Town Meeting requirements and/or the requirements set forth in Connecticut General Statutes Sections 8-24 and 7-163e.

28. RESOLUTION OF DISPUTES. The parties will attempt through good faith negotiation to resolve any dispute that arises between them. The term "dispute" includes, without limitation, any disagreements between the parties concerning the existence, formation and interpretation of this Agreement, and shall include any dispute regarding the scope of this Section 28. If the parties are unable to resolve the dispute by negotiation, the parties agree to attempt to settle the dispute in an amicable manner by mediation under the Commercial Mediation Rules of the American Arbitration Association ("AAA"), before having recourse to arbitration or a judicial forum. Any party may initiate the mediation by written notice to the other party. The date the notice is given is called the "Mediation Initiation Date." The mediator shall be selected by mutual agreement of the parties, and if they cannot so agree within thirty (30) days after the Mediation Initiation Date, the mediator shall be selected through such procedures as AAA regularly follows. The mediation shall be held within thirty (30) days after the mediator is selected, or such longer period as the parties and the mediator mutually decide. The parties shall bear equally the cost of the mediator's fees and expenses, but each party shall pay its own attorneys' and expert witness fees and any other associated costs. Unless otherwise agreed by the parties in writing, venue for the mediation shall be held in New London, Connecticut.

29. SUBMISSION TO JURISDICTION AND JURY WAIVER. EACH PARTY (A) SUBMITS TO THE SOLE AND EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN THE STATE OF CONNECTICUT IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, (B) WAIVES ANY CLAIM OF INCONVENIENT FORUM OR OTHER CHALLENGE TO VENUE IN SUCH COURT IN ANY SUCH ACTION OR PROCEEDING, (C) AGREES NOT TO BRING ANY SUCH ACTION OR PROCEEDING IN ANY OTHER COURT AND (D) WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY SUCH ACTION OR PROCEEDING. EACH PARTY SHALL BE SERVED WITH ANY SUMMONS, COMPLAINT OR OTHER INITIAL PLEADING IN ACCORDANCE WITH CONNECTICUT GENERAL STATUTES SECTION 52-57 OR SUCCESSOR PROVISION THERETO, AS FROM TIME TO TIME AMENDED. NOTHING IN THIS SECTION 29 SHALL AFFECT

THE RIGHT OF ANY PARTY TO SERVE SUCH SUMMONS, COMPLAINT OR OTHER INITIAL PLEADING IN ANY OTHER MANNER PERMITTED BY LAW. PROCESS IN ANY ACTION OR PROCEEDING REFERRED TO IN THE PRECEDING SENTENCE MAY BE SERVED ON ANY PARTY ANYWHERE IN THE WORLD. NOTWITHSTANDING THE FOREGOING, IF THE TOWN ELECTS TO TIE INTO THE PUMP STATION PURSUANT TO SECTION 18 HEREOF, THE PROVISIONS OF THIS SECTION 29 SHALL GOVERN ANY DISPUTES BY AND AMONG THE PARTIES AND THE ARBITRATION PROVISION OF SECTION 3.2 OF THE CSA SHALL NOT GOVERN ANY DISPUTES BY AND AMONG THE PARTIES UNLESS ALL OF THE PARTIES SO ELECT.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed and effective as of the date the last party executed this Agreement below.

TENANT:

OLD COLONY BEACH CLUB ASSOCIATION

By: _____

Name:

Its:

OLD COLONY BEACH CLUB ASSOCIATION WATER
POLLUTION CONTROL AUTHORITY

By: _____

Name:

Its:

OLD LYME SHORES BEACH ASSOCIATION

By: _____

Name:

Its:

THE OLD LYME SHORES BEACH ASSOCIATION WATER
POLLUTION CONTROL AUTHORITY

By: _____
Name:
Its:

THE MIAMI BEACH ASSOCIATION

By: _____
Name:
Its:

THE MIAMI BEACH WATER POLLUTION CONTROL AUTHORITY

By: _____
Name:
Its:

LANDLORD:

THE TOWN OF OLD LYME

By: _____
Name:
Its:

Exhibit A

Property

map or legal description of the property at 72 Portland Ave.

Exhibit B

General Depiction of Premises location, to be supplemented pursuant to Section 1 of the Agreement

Exhibit C

Amendment to Cost-Sharing Agreement dated April 25th, 2016

Schedule 15

Emergency Alley Way Description

Schedule 18

Sound View Project