

CITY OF DANBURY

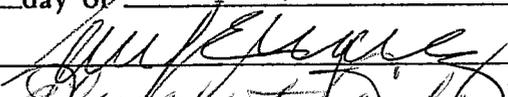
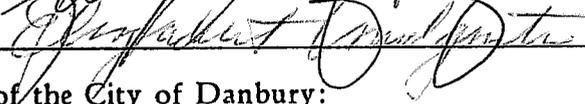
To: Members of the Common Council

A special meeting of the Common Council _____ of the City of Danbury will be held on the 4th day of April, 2001 ~~19X~~ at 7:00 o'clock p.m., at the City Hall in said Danbury.

For the purpose of

- 1) Approval of Contract of Sale and Transfer of Ice Rink Property to DSR Holdings, Inc., a wholly owned subsidiary of Triarc Companies, Inc.
- 2) Approval of Agreement between GMAC Commercial Credit and City of Danbury regarding Release of Mortgage on Ice Rink Property.
- 3) Approval of Indemnity Agreement with Title Insurance Company re: Title Insurance Policy for Ice Rink Property.
- 4) Approval of Indemnity Agreement with Travelers (Surety Company) re: Bonding of Mechanic's Liens on Ice Rink Property.
- 5) Re-appropriation of proceeds of Sale of Ice Rink Property.
- 6) Re-appropriation of insurance proceeds for repairs to Airport Tie Down Area.
- 7) Revised Resolution - Aids Prevention Program Grant.

Dated at Danbury, this 2nd day of April, 2001. - ~~19X~~


 _____ Mayor

 _____ Clerk

To the sheriff or any policeman of the City of Danbury:

You are hereby required to notify the above named member _____ of the Common Council of the City of Danbury of the special meeting of said board by leaving with or at the usual place of abode or place of business of such member not less than 24 hours before the hour specified for said meeting, a notice in form annexed, and to make due return thereof at the time of said meeting.


 _____ Mayor

SPECIAL COMMON COUNCIL MEETING

APRIL 4, 2001

Meeting to be called to order at 7:00 p.m. by Mayor Eriquez.

**PLEDGE OF ALLEGIANCE
PRAYER**

ROLL CALL

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

17 Present 54 Absent

NOTICE OF SPECIAL MEETING. THERE WILL BE A SPECIAL MEETING OF THE COMMON COUNCIL OF THE CITY OF DANBURY IN THE COMMON COUNCIL CHAMBERS IN CITY HALL TO ACT UPON THE ITEMS LISTED BELOW.

PUBLIC SPEAKING

- 1) Approval of Contract of Sale and Transfer of Ice Rink Property to DSR Holdings, Inc., a wholly owned subsidiary of Triarc Companies, Inc.
- 2) Approval of Agreement between GMAC Commercial Credit and City of Danbury regarding Release of Mortgage on Ice Rink Property.
- 3) Approval of Indemnity Agreement with Title Insurance Company re: Title Insurance Policy for Ice Rink Property.
- 4) Approval of Indemnity Agreement with Travelers (Surety Company) re: Bonding of Mechanic's Liens on Ice Rink Property.
- 5) Re-appropriation of proceeds of Sale of Ice Rink Property.
- 6) Re-appropriation of insurance proceeds for repairs to Airport Tie Down Area.
- 7) Revised Resolution - Aids Prevention Program Grant.

There being no further business to come before the Common Council, a motion was made at 8:45 p.m. by Gogliettino for the meeting to be adjourned.

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. <u>Arthur Cases</u>	7:30
2. <u>Mary S. Sargent</u>	7:30
3. <u>Warren Lewis</u>	
4. <u>Michael R. Fascuzzi</u>	7:30
5. <u>Murray Felt</u>	7:30
6. <u>John J. ...</u>	7:30
7. <u>Matt Gallagher</u>	"
8. <u>Paul M. ...</u>	7:30 PM
9. <u>Robert ...</u>	7:30 PM
10. <u>Tom Aronzo</u>	7:30 PM
11. <u>John C. Goyette</u>	7:40
12. <u>Ronnie E. ...</u>	7:40
13. <u>Patricia ...</u>	"
14. <u>Thomas ...</u>	7:40
15. <u>Mary M. ...</u>	7:40
16. <u>Michael J. Moore</u>	7:40
17. <u>Harry ...</u>	7:40 P.M.
18. <u>Robert ...</u>	7:40 PM
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

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.	<i>John Esposito</i>	7:50
2.	<i>Martin Gruber</i>	8:00
3.	<i>[Signature]</i>	8:25
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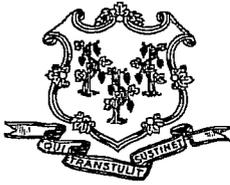
Each Notice so served upon each member, all having been done by me on this date 04/02/01.

Attest: *[Signature]* #978
Policemen of the City of
Danbury

more the question

COMMON COUNCIL ROLL CALL

<u>NAME</u>	<u>YES</u>	<u>NO</u>
WARREN LEVY		✓
HARRY SCALZO		✓
PAUL McALLISTER		✓
MARY SMITH		✓
THOMAS SAADI		✓
EMILE BUZAID	✓	
DEAN ESPOSITO		✓
VALDEMIRO MACHADO	✓	
CONNIE SHULER	✓	
DAVID FURTADO		✓
THOMAS ARCONTI		✓
JOHN ESPOSITO		✓
HELENA ABRANTES	✓	
MICHAEL PASCUZZI		
PAULINE BASSO		✓
MANNY FURTADO	✓	
MATTHEW GALLAGHER	✓	
JOHN GOGLIETTINO	✓	
MICHAEL MOORE		✓
MARTIN MOORE		
MARY SARACINO	✓	
	8	11



STATE OF CONNECTICUT
DEPARTMENT OF PUBLIC HEALTH
BUREAU OF COMMUNITY HEALTH

City of Danbury
CONTRACT #2001-020
AMENDMENT #2001-020-1
Contract Period 7/01/00 through 6/30/02
Amendment Period 7/01/00 to 6/30/02

Contract #2001-0020, a contract with the City of Danbury, is being amended by the following terms and conditions:

1. Increase in the dollar amount from \$ 494,459 to \$ 504,825. The increase in funding will support implementation of the URS System.
2. Part III, Section A.1, paragraph 7 shall be replaced with the following:

The total amount of this agreement shall not exceed \$504,825. The total amount for the first year shall not exceed \$257,540. The total amount of the second year shall not exceed \$247,285.
3. Part III, Section A.1, paragraph 8, Schedule and Amount of Payment, shall be replaced with the following:

YEAR ONE

 - a) \$ 83,259 upon full execution of the contract
 - b) \$ 83,258 upon receipt and approval of the final reports and any refund due by the department from the previous contract
 - c) \$ 10,366 upon approval of amendment
 - d) \$ 80,657 upon receipt and approval by the department of the first and second period reports from the current contract year.

YEAR TWO

 - a) \$ 82,429 upon beginning of Second Year and receipt and approval of third period reports for First Year of the contract
 - b) \$ 82,428 upon receipt and approval of the final reports and any refund due by the department from the previous contract year
 - c) \$82,428 upon receipt and approval by the department of the first and second period reports from the current contract year.
4. The approved budget for the period 07/01/00 to 06/30/02 shall be replaced with the revised budget attached hereto as pages 2, 3, 4, 5, 6 and 7 of 8.

This documentation constitutes an amendment to the above numbered contract. All provisions of that contract, except those which are explicitly changed above by this amendment, shall remain in full force and effect.

Approved Budget

BUDGET PERIOD: 07/01/2000 to 06/30/2001

	Program Name		
	HIV Prevention	Needle Exchange	Health Care & Social Services
1. Salaries & Wages	110,145	35,528	0
2. Fringe Benefits	17,985	4,206	0
2a. Public Liability	664	170	152
3. Travel (5,223 mi @ .34/mi)	1,082	676	0
a. Parking Reimbursement	18	24	0
4. Training	200	450	0
5. Educational Materials	944	700	0
6. Office Supplies	360	500	0
7. Medical Materials	500	1,300	0
8. Contractual(Sub-Contracts)	0	0	55,241
9. Telephone	922	1,315	0
10. Advertising	548	150	0
11. Other Expenses (list)	0	0	0
a. Dues/Fees/Subs	400	100	0
b. Equipment	0	0	0
c. Printing	100	0	0
d. Utilities	360	0	0
e. /Equip Maint	500	430	0
f. Gasoline	0	300	0
g. Postage	100	100	0
h. Disposal	210	70	0
i. Rent	5,280	1,320	0
j. Audit	2,923	1,040	1,032
12. Network Server Intel Pentium III Processor 933 MHz	2,500	0	0
13. PC Software	1,000	0	0
14. Computer Setup	1,000	0	0
15. a) Administrative Costs	2,923	1,040	1,032
16. b) Indirect Costs	0	0	0
Total DPH Grant	150,664	49,419	57,457

BUDGET PERIOD: 07/01/2000 to 06/30/2001

Position Schedule #2a

HIV Prevention Program

Position Description and Staff Person Assigned	Hours wk/ wks per Year	Hourly Rate	Total Salary Charged	Fringe Benefit Rate %	Total Fringe Benefits
1. Position: Program Coordinator Name: Vacant	27/52	27.06	37,993	17.25	6,553
2. Position: HIV Specialist Name: G. Probst	35/52	19.94	36,284	22.11	8,021
3. Position: HIV Counselor Name: P.A. Denardo	6/52	20.06	6,259	9.65	604
4. Position: HIV Counselor Name: C.L. Brown	4/52	14.49	1,218	9.65	118
5. Position: CTS clerk Name: E.R. Probst	6/52	10.85	1,170	7.8	112
6. Position: Outreach Educator Name: C.L. LaDuca	20/52	13.72	14,269	9.64	1,375
7. Position: Outreach Educator Name: O.O Pesantez	15/52	13.35	10,413	9.64	1,003
8. Position: Counselor Name: E. Probst	4.5/52	14.49	2,539	7	199
9. Totals			110,145		17,985

BUDGET PERIOD: 07/01/2000 to 06/30/2001

Position Schedule #2a

Needle Exchange Program

Position Description and Staff Person Assigned	Hours wk/ wks per Year	Hourly Rate	Total Salary Charged	Fringe Benefit Rate %	Total Fringe Benefits
1. Position: Program Coordinator Name: Vacant	7.7/52	27.06	10,857	17.25	1,900
2. Position: NEP #1 Name: C.L. Brown	20/52	14.49	6,086	9.64	600
3. Position: NEP #2 Name: C. Cole	20/52	14.62	15,205	9.64	1,366
4. Position: NEP #3 Vacant	4.5/52	14.62	3,380	9.64	340
5. Totals			35,528		4,206

BUDGET PERIOD: 07/01/2000 to 06/30/2001
Subcontractor Schedule A-Detail

Program: Health Care/Social Services – Ryan White II

Contract Period: 07/01/00 to 06/30/02

Subcontractor Name: AIDS Project Greater Danbury Address:

Telephone: (203) (778-2437)

Select One: A Budget Basis B Fee-for-Service C Hourly Rate

Indicate One: MBE WBE Neither

Line Item	Amount
F/T Community Case Manager (37.5hrsx14.50x52 wks)	28,275
Fringe Benefits (13%)	3,676
Training	1,000
Van Operation/Transportation	3,848
Computers (2 pc's, server, set-up, installation, software, back-up drive)	9,216
Emergency Health/Medical Fund	3,600
Emergency Client Needs	5,400
Telephone	226
Total Subcontract Amount	55,241

BUDGET PERIOD: 07/01/2001 to 06/30/2002

	Program Name		
	HIV Prevention	Needle Exchange	Health Care & Social Services
1. Salaries & Wages	111,617	41,532	0
2. Fringe Benefits	18,111	4,860	0
2a. Public Liability	664	170	144
3. Travel (1370/mi@ .325/mi)	250	195	0
a. Parking Reimbursement	50	5	0
4. Training	200	200	0
5. Educational Materials	344	200	0
6. Office Supplies	200	100	0
7. Medical Materials	300	300	0
8. Contractual (Sub-Contracts)	0	0	46,993
9. Telephone	922	158	0
10. Advertising	350		0
11. Other Expenses (list)	0	0	0
a. Dues/Fees/Subs	400	0	0
b. Equipment	0	0	0
c. Printing	100	0	0
d. Utilities	720	0	0
e. Equip. Maint.	500	430	0
f. Gasoline		300	0
g. Postage	100	100	0
h. Disposal	210	70	0
i. Rent	5,280	1,320	0
j. Audit	2,923	1,040	0
12. a) Administrative Costs	2,923	1,040	982
12. b) Indirect Costs	0	0	982
Total DPH Grant	146,164	52,020	49,101

BUDGET PERIOD: 07/01/2001 to 06/30/2002

Position Schedule #2a

HIV Prevention Program

Position Description and Staff Person Assigned	Hours wk/ wks per Year	Hourly Rate	Total Salary Charged	Fringe Benefit Rate %	Total Fringe Benefits
10.Position: Program Coordinator Name: D. Torres	27/52	27.06	37,993	17.25	6,552
11.Position: HIV Specialist Name: G. Probst	35/52	19.94	36,284	22.11	8,021
12.Position: HIV Counselor Name: P.A. Denardo	6/52	20.06	6,259	9.65	604
13.Position: HIV Counselo Name: C.L. Brown	4/52	14.49	3,014	9.65	290
14.Position: CTS clerk Name: E.R. Probst	6/52	10.85	3,385	7.8	264
15.Position: Outreach Educator Name: C.L. LaDuca	20/52	13.72	14,269	9.64	1,376
16.Position: Outreach Educator Name: O.O Pesantez	15/52	13.35	10,413	9.64	1,004
17.Totals			111,617		18,111

BUDGET PERIOD: 07/01/2001 to 06/30/2002

Position Schedule #2a

Needle Exchange Program

Position Description and Staff Person Assigned	Hours wk/ wks per Year	Hourly Rate	Total Salary Charged	Fringe Benefit Rate %	Total Fringe Benefits
1.Position: Coordinator Name: D. Torres	8/52	27.06	11,257	17.25	1,940
6. Position: NEP #1 Name: C.L. Brown	20/52	14.49	15,070	9.64	1,452
7. Position: NEP #2 Name: C. Cole	20/52	14.62	15,205	9.64	1,466
Totals			41,532		4,860

BUDGET PERIOD: 07/01/2001 to 06/30/2002
Subcontractor Schedule A-Detail

Program: Health Care/Social Services – Ryan White II

Contract Period: 07/01/00 to 06/30/02

Subcontractor Name: AIDS Project Greater Danbury Address:

Telephone: (203) (778-2437)

Select One: A Budget Basis B Fee-for-Service C Hourly Rate

Indicate One: MBE WBE Neither

Line Item	Amount
F/T Community Case Manager (37.5hrsx14.94x52 wks)	29,133
Fringe Benefits (13%)	3,787
Training	1,000
Van Operation/Transportation	3,848
Emergency Health/Medical Fund	3,600
Emergency Client Needs	5,400
Telephone	225
Total Subcontract Amount	46,993

ACCEPTANCES AND APPROVALS:

By the Contractor:

Contractor (Corporate/Legal Name of Contractor)

Signature (Authorized Official) Date

Documentation necessary to demonstrate the authorization to sign must be attached.

(Typed Name of Authorized Official) (Title)

By the Department:

Department of Public Health
(Department Name)

Signature (Authorized Official) Date

Norma D. Gyle, RN, MS Deputy Commissioner
(Typed Name of Authorized Official) Title

By the Office of the Attorney General:

Attorney General (approved as to form) Date

() This contract does not require the signature of the Attorney General pursuant to an agreement between the department and the Office of the Attorney General, dated _____.

COMMON COUNCIL
OF THE CITY OF DANBURY

RESOLUTION

April 4, 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 DSR Holdings, Inc. (the "Purchaser"), a wholly owned subsidiary of Triarc Companies, Inc., 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 five million, five hundred thousand dollars (\$5,500,000.00) ("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 April 4, 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 to the Purchaser 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 (the description of which will be finalized upon completion of an as-built survey), 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
April 4, 2001

CONTRACT FOR SALE OF LAND AND
IMPROVEMENTS

BETWEEN

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

AND

DSR HOLDINGS, INC.

CONTRACT, made this ____th day of April, 2001, by and between 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 DSR HOLDINGS, INC., a Delaware corporation 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 "Premises"), and the Purchaser has committed to operate the Premises 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 in the course of completing the construction of the Facility (hereafter the "Facility Plans"); and

WHEREAS, the City is completing the construction of the Facility after having vested title to the Premises in itself upon termination of a contract for redevelopment of the Premises by a redeveloper who defaulted in its obligations under said contract, and the City, in furtherance of the Redevelopment Plan, is completing the construction of the Facility prior to conveying the Premises to the Purchaser; and

WHEREAS, the Purchaser's use and operation of the Premises 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 wholly owned subsidiary of Triarc Companies, Inc., and

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 Common Council of the City of Danbury has approved this Contract on April 4, 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 Premises to the Purchaser, and the Purchaser will purchase the Premises from the Seller, and pay therefor the purchase price of FIVE MILLION FIVE HUNDRED THOUSAND and no/100 (\$5,500,000.00) 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 \$275,000.00

- (b) In cash (by wire transfer), certified check or bank draft at the time of the delivery of the deed, as hereinafter provided \$5,225,000.00

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 PREMISES.

2.A. FORM OF DEED. The City and Agency shall convey to the Purchaser title to the Premises by warranty deed, in the form set forth on Schedule B attached hereto and made a part hereof (subject to revision as mutually agreed by the parties hereto prior to closing), together with all easements described or referred to within this Contract as appurtenant to the Premises 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 Premises, 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 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

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 Premises 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 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 materially met and certified by the City, the Seller shall deliver the deed to the Premises (hereafter referred to as the "Deed") and possession of the Premises, free and clear of all tenants and occupants, to the Redeveloper at 10:00 a.m. on April 24, 2001 (if the City's certificate is delivered by 5:00 p.m. on April 19, 2001), or ten (10) days after all conditions precedent to closing have been met and certified by the City, 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 each other 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 Premises 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 Premises, 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 Premises 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 Premises conveyed by the Seller shall be such that Chicago Title Insurance Company will issue a commitment to provide title insurance insuring the fee ownership in the amount of the Purchase Price. No later than the date of this Contract, the Purchaser shall have satisfied itself as to the status of title to the Premises 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 Chicago 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 sixty (60) days from said date of receipt of said report to cure any 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 ninety (90) days from the date this Contract is executed by both parties, the City shall have obtained a temporary certificate of occupancy for the Facility, together with an approval of occupancy by the Fire Marshall. In addition, 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 Premises. The Premises shall be conveyed to the Purchaser in the condition in which it exists as of the date of closing of title. The Premises 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 Premises, and make no representations regarding the condition of the Premises.

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 (unless same have become legally nonconforming), inland-wetland and applicable building and/or health codes, or public or private law, relating to the Premises 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.
- (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, 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 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 receipt of all necessary permits and approvals, space for a natural gas generator will be provided within a reasonable distance from the Premises satisfactory to the Purchaser, in order for Purchaser to provide back-up power to the Facility, together with necessary easements or licenses to install, maintain, repair and/or replace conduit lines. In the event natural gas is not available to the site or otherwise, at the option of the Purchaser, Purchaser shall have the right to install an oil tank and oil generator within said space.
- (f) that space for off-site storage for one ice resurfacing machine (and for a construction pre-opening trailer prior to the opening of the Facility) will be made available to the Facility, together with any necessary easements or licenses.
- (g) 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 on the third, fourth and fifth levels 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.
- (h) that prior to the closing of title the City will make all repairs which the parties agree are necessary following a "public skate" which the City intends to have on or about April 6 and 7, 2001.
- (i) that, in the event the Facility overlaps the boundary of the Premises 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.

- (j) that the City it will use its best efforts to convince Northeast Utilities (CL&P) to freeze or reduce its rates.
- (k) 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.

6.A.5. No Material Default. Prior to closing, the Seller shall not be in default of any provision of this Contract.

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 Premises.

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 Premises upon tender of conveyance by the Seller, the Seller may, at its election, (a) cancel this Contract and recover from the Purchaser actual damages, including the Seller's reasonable attorney's fees; or (b) pursue a remedy for the specific performance of this Contract, or (c) 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 Premises, taxes, interest and insurance, damages incurred in the removal of the Premises from the real estate market during the period of this Contract, inconvenience of relisting the Premises for sale, and additional legal fees. If the Seller shall elect to proceed under subparagraph (a) above, the Seller may retain the Deposit as security for damages, and may apply the same toward the satisfaction thereof. If the Seller shall elect to proceed under subparagraph (b) above, the Seller may retain the Deposit on account of the Purchase Price.

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 Premises 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.

7.D. NO WAIVER BY DELAY. Any delay by the Seller 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 it of or limit such rights in any way. The Seller 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 Seller may still hope otherwise to resolve the problems created by the default or breach involved. The City and/or Agency may exercise its or their remedies hereunder, while simultaneously pursuing other means of resolving or remedying the Purchaser's default.

7.E. REMEDIES CUMULATIVE. All of the Seller's remedies, 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 Seller's sole option, and the exercise by the Seller 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 Purchaser. No waiver made by the Seller with respect to the Purchaser's default in the performance of its obligations as set forth in this Contract or any other obligation of the Purchaser shall be considered a waiver of any rights of the Seller with respect to the particular obligation of the Purchaser 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 Premises is encumbered by mechanic's liens which were filed against the Premises (hereinafter the "Liens"), when the Premises 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 Premises 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.

8.B. HOLD HARMLESS; TITLE INSURANCE. The Seller shall indemnify and hold the Purchaser and Purchaser's title insurance company, Chicago Title Insurance Company (provided by Purchaser's attorney and hereafter referred to as CTIC), 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 Premises. The City shall further satisfy all additional requirements, if any, which said CTIC 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 Premises 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 Premises. 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 CTIC or reimburse Purchaser for all premiums above the premium that CTIC would charge in the absence of the Liens and/or ARC's potential claims. Provided that CTIC 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 Premises.

SECTION 9. TERMINATION BY PURCHASER PRIOR TO CONVEYANCE FOR TITLE DEFECTS. If, upon the date of closing of title as herein provided, the Seller shall be unable to convey to the Purchaser a good and insurable title to the Premises, subject only to the provisions of Section 8 above, the Seller shall have a further period of sixty (60) days within which to perfect title. 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 CTIC will issue a policy of title insurance, at Purchaser's expense, at no additional premium (except for additional premiums referred to in Section 8.B), without any exception for the presumed title defect. If, at the end of said period, the Seller is still unable to convey insurable title to the Premises subject only as aforesaid, 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 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 Premises 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 Premises 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
Score Boards (2)
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. 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 Premises 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. The Seller agrees to cooperate with the Purchaser in obtaining all necessary approvals and permits for all improvements and uses referred to in or contemplated by this Contract and to use its best efforts to expedite the issuance of said approvals and permits.

SECTION 13. ACCESS TO PREMISES. Prior to the conveyance of the Premises by the Seller to the Purchaser, the City shall permit representatives of the Purchaser to have access to any part of the Premises 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 Premises for such purposes, the Purchaser shall furnish to the City, certificates of insurance, in coverages and amounts satisfactory to the City's Risk Manager, which shall name the City and Agency and their officers, employees, agents and contractors as additional named insureds. In the event that the Purchaser is unable or unwilling to close on the transfer of the title to the Premises 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 Premises 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 Premises 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 Premises 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 Premises 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.

(c) The Seller agrees to indemnify and hold harmless and defend the Purchaser 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 OF FACILITY.

The Purchaser shall use all commercially reasonable efforts to have the Facility open and operating within ninety (90) days of the date the Seller transfers title to the Premises to the Purchaser, and sooner if possible. The Purchaser shall hold a grand opening of the Facility after consultation with the City. 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.

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 Premises as a twin ice rink facility at all times after conveyance of the Property to it. 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 Premises is transferred to the Purchaser, any person who obtains title to the Premises, including but not limited to (a) the Purchaser, (b) subsequent grantees, (c) the holder of any mortgage on the Premises or other encumbrancer who obtains title to the Premises or any part thereof as a result of foreclosure proceedings, (d) any other party who thereafter obtains title to the Premises 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 Premises 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 Premises. 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 Premises 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 Premises 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, 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 Premises 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 Premises 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. RIGHT TO INSPECT AND MONITOR PERFORMANCE. At all times from the date of this transfer of title through April 6, 2021, the City and the Agency, upon reasonable notice and during normal business hours, shall have the right to monitor and inspect the Purchaser's compliance with the provisions hereof, including specifically, without limitation, the Purchaser's compliance with this Contract and the Redevelopment Plan.

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 Premises or any part thereof, that the Purchaser and its successors and assigns shall:

(a) devote the Premises 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 Premises 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 Premises, 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 Premises or any part thereof or any interest therein and any party in possession or occupancy of the Premises or any part thereof. It is further intended and agreed that this Contract and all such covenants aforesaid shall remain in effect until April 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 Premises, 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 Premises 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 and health and safety 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 Premises, resulting from any activity, inactivity or operations occurring on or off of the Premises, 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 or emanating from the Premises.

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 Premises to ensure that "Environmental Conditions" of or emanating from the Premises 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 18 are determined or interpreted to conflict with the provisions of any other section of this Contract, the provisions of this Section 18 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 Premises prepared by Atlantic Environmental Services, Inc., entitled: "Super Lien Site Assessment Prepared for John Errichetti Associates, Premises 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 Premises "as is, where is", and furthermore, except as otherwise provided herein, 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 Premises, 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. ENVIRONMENTAL REPRESENTATIONS. The City represents that (1) to the best of its knowledge, the Premises is not an

"establishment" as defined by §§ 22a-134 through 22-134d of the Connecticut General Statutes; (2) to the best of its knowledge, the Premises is in compliance with applicable Environmental Laws; (3) the City has not received and is not aware of notice of or citation from any state or federal governmental agency of a violation of any Environmental Law or Environmental Compliance Liability regarding the Premises; and (4) to the best of its knowledge, there are no events, conditions or circumstances which will result in Environmental Compliance Liability regarding the Premises. Except for the foregoing sentence, the City makes no representations or warranties whatsoever regarding the condition of the Premises 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 defined above) of the Premises; provided, that this representation and agreement does not limit or diminish in any way the Purchaser's right to indemnification pursuant to Section 18.G. The parties understand and agree that the provisions of Section 13. of this Contract concerning the Purchaser's right of access to the Premises prior to the closing of title do not apply to the site inspections and assessments referred to in this Section 18.

18.F. ENVIRONMENTAL PERMITS. The City and the Purchaser shall cooperate to arrange the transfer or issuance of 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 Premises from all governmental bodies having jurisdiction over the Premises, including, but not limited to, all discretionary permits, consents and approvals issued or entered into in connection with Environmental Conditions or Environmental Laws.

18.G. ENVIRONMENTAL COMPLIANCE LIABILITY. Notwithstanding any other provisions of this Contract to the contrary, the City agrees that it shall be responsible for, and shall indemnify, hold harmless and defend the Purchaser, its affiliates, directors, officers, employees and parent companies (and each of their officers, directors and employees), with respect to, any Environmental Compliance Liability arising out of events, conditions or circumstances occurring or existing prior to the transfer of Deed. The Purchaser shall provide written notice to the City of any claim for indemnification hereunder promptly upon receiving notice of any such claim, shall inform the City of any material developments in connection with such claim, and shall provide to the City reasonable documentation of any costs incurred for which indemnification is sought.

SECTION 19. REPRESENTATIONS OF PURCHASER AND OPERATOR.

19.A. REPRESENTATIONS AS TO QUALIFICATIONS. The Purchaser represents and agrees that its purchase of the Premises, 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 Premises 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 Premises 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 have the sole discretion to retain the Operator.

19.C. PROHIBITION AGAINST TRANSFER OF PREMISES 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 Premises to it by the City, 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 Premises, or any part thereof or any interest therein other than to an affiliate of the Purchaser, provided such affiliate is a wholly owned subsidiary of Triarc Companies, Inc. After the City conveys title to the Purchaser or such affiliate, the Agency shall have no approval rights regarding a sale, transfer or other conveyance of the Premises or any part thereof, provided that any person to whom the Premises 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 Premises. 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 Premises resulting from the construction of the Facility for a period of seven (7) years immediately following issuance of a 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 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.

19.F. SKYWALK.

19.F.1. Construction of Skywalk. The parties acknowledge that the City owns the Patriot Garage parking facility on Independence Way, across the street from the Premises. No later than one hundred eighty (180) days after the conveyance of title to the Premises to the Purchaser, the City shall complete erection of a "Skywalk" above Independence Way to connect the Patriot Garage to the Facility at the City's sole cost and expense and shall furnish the Purchaser with a Certificate of Occupancy and/or other documentation that said "Skywalk" is operational and may be used by the customers of the Facility. The Skywalk shall be constructed according to plans prepared by Mancini•Duffy and entitled: "ARC Icesports and Entertainment, Danbury Ice Arena, Danbury, Connecticut, Sheet Nos. BR-1, BR-2 and BR-3, Latest Revision Date 11-12-99." The City shall use its best efforts to complete the Skywalk as expeditiously as possible within said 180 day period. The City shall retain ownership of the Skywalk. Upon completion of the Skywalk, the City shall convey to the Purchaser, its successors and assigns, employees, agents and invitees, a perpetual easement for ingress and egress from and to the Patriot Garage as an appurtenance to the Premises, which shall run with the land. The Premises shall be conveyed subject to an easement or other instrument deemed necessary by the City, which instrument shall allow the City access to the Premises for purposes of installation, repair, renovation, replacement and/or maintenance of the Skywalk and/or any appurtenances to the Skywalk within the Facility which are part of the structural support system of the Skywalk. The

easement agreement shall provide that the Purchaser and its successors and assigns shall not alter or compromise the integrity of the structural system supporting the Skywalk without the prior written approval of the City. The Purchaser shall be responsible for damage to the Skywalk caused by its own use of the Facility.

19.F.2. Real Estate Tax. The City agrees that at no time will it levy a real estate tax or assessment on the purchaser's use of or easement to and from the Patriot Garage.

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.

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 Premises 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 PREMISES 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 Premises at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located in, on or under the Premises and provided for in the easements described or referred to herein.

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) the Office of the Purchaser c/o Triarc Companies, Inc., 280 Park Avenue, New York,

N.Y. 10017, Fax # (212) 451-3216, Attn: General Counsel, and (2) the Office of Jones, Damia, Kaufman, Borofsky & DePaul, LLC, 301 Main Street, P.O. Box 157, Danbury, CT 06813-0157, Fax # (203) 797-8403, Attn: Sanford D. Kaufman, Esq.,

(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, and (3) the Office of the Agency, 155 Deer Hill Avenue, Danbury, CT 06810,

(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 Redeveloper 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 Jones, Damia, Kaufman, Borofsky & DePaul, LLC, 301 Main Street, P.O. Box 157, Danbury, CT 06813-0157 (attention: Sanford Kaufman and/or Michael Kaufman) with a copy to Purchaser c/o Triarc Companies, Inc., 280 Park Avenue, N.Y., N.Y. 10017 (attention: General Counsel).

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 the Purchaser, the Purchaser shall be liable to the City for all sheriff's fees, court costs and reasonable attorney's fees incurred by the City in seeking remedies in court or arbitration for said breach.

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 _____
John J. Sullivan, Jr.
Its Chairman, duly authorized

STATE OF :
 : ss.
COUNTY OF :

On this the _____ day of _____, 2001, before me,
_____, the undersigned officer, personally appeared
_____ who acknowledged himself to be the _____ of
_____, a corporation, and that he, as such
_____, being authorized to
so do, executed the foregoing instrument for the purposes therein
contained, by signing the name of the corporation by himself
as _____.

IN WITNESS WHEREOF, I have hereunto set my hand and official
seal.

Commissioner of the Superior Court

SCHEDULE A

[DESCRIPTION OF PROPERTY]

SCHEDULE B

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 consideration of Five Million Five Hundred Thousand Dollars (\$5,500,000.00) received from DSR Holdings, Inc., a Delaware corporation with its principal address at _____ ("Grantee") (and which is a wholly owned subsidiary of Triarc Companies, Inc.). 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 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.

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.

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, 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; and that the same is free from all encumbrances whatsoever, except as hereinbefore mentioned.

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 ___nd day of April A.D. 2001.

Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C.

Attorneys at Law

A. SEARLE PINNEY ◊
BOBBY S. PAYNE ◊*
THOMAS W. VAN LENTEN
HUGH A. BURRELL
ROBERT J. WOLFE
JOHN M. DILLMAN
MARTIN A. RADER, JR.
WILLIAM S. STEELE, JR.
SHELDON A. ROSENBAUM

JACKIE CHAN
RICHARD D. ARCONTI
TED D. BACKER ‡
JOSEPH DIMYAN
DANIEL E. CASAGRANDE †
KIM E. NOLAN
WENDY A. GRISPIN
JOHN VAN LENTEN
JOSEPH DaSILVA, JR.

LEE FARM CORPORATE PARK
83 WOOSTER HEIGHTS
POST OFFICE BOX 3499
DANBURY, CONNECTICUT 06813-3499

TELEPHONE (203) 743-2721
FACSIMILE (203) 792-4759

◊ of Counsel
* also admitted in Virginia
† also admitted in New York
‡ also admitted in New York and District of Columbia

April 2, 2001

Honorable Gene F. Eriquez and
Members of the Common Council

Re: Ice Rink Facility - GMAC Forbearance Agreement

Dear Mayor Eriquez and Members of the Common Council:

As you know, the agenda for the April 4, 2001 special meeting includes the approval of the contract to sell the ice rink facility to D.S.R. Holdings, Inc., a wholly-owned subsidiary of Triarc Companies, Inc., for a purchase price of \$5.5 million.

In connection with the sale, GMAC has agreed to release the lien of its mortgage on the property provided that it receives \$3.875 million 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.

Also attached is a breakdown prepared by the Finance Director showing the allocation of the sale proceeds based on the proposed reimbursement to GMAC. As will be discussed in more detail at the meeting, we believe that the proposed distribution to GMAC is reasonable and allows the City to recoup 100 percent of its initial appropriation to complete construction of the facility.

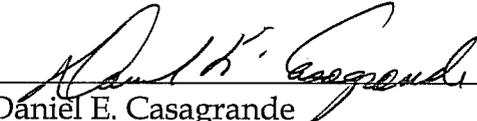
Honorable Gene F. Eriquez and
Members of the Common Council
April 2, 2001
Page 2

I look forward to discussing this matter with you.

Very truly yours,

PINNEY, PAYNE, VAN LENTEN, BURRELL,
WOLFE & DILLMAN, P.C.

By


Daniel E. Casagrande

DEC/ckd

cc: Mr. Dominic Setaro
Eric L. Gottschalk, Esq.

Attachment

F:\Docs\COD\arc\1402cc.ltr

	FINAL
DUE TO GMAC	4,700,000
DUE TO CITY	
COST OF BOND FOR LIENS, TITLE INSURANCE, ETC.	60,827
LEGAL FOR LIEN DEFENSE	86,000
SKYWALK COMPLETION	250,000
REPAYMENT OF FUNDS APPROPRIATED	<u>1,228,173</u>
TOTAL DUE TO CITY	1,625,000
 TOTAL MORTGAGE AND OTHER EXPENSES	 6,325,000
 SALE OF PROPERTY	 <u>5,500,000</u>
TOTAL RESOURCES	5,500,000
AMOUNT TO BE PAID TO GMAC	3,875,000

GMAC COMMERCIAL CREDIT LLC

1290 Avenue of the Americas

New York, New York 10104

March 15, 2001

THE CITY OF DANBURY

City Hall

155 Deer Hill Avenue

Danbury, Connecticut 06810

Re: 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 Triarc Companies, Inc. ("Triarc") for a cash purchase price of \$5,500,000 (the "Purchase Price"). Danbury has further advised Lender that the Mayor of Danbury has determined that Triarc is qualified to operate the Ice Rink, and that the Mayor of Danbury desires to have Danbury accept the Triarc offer.

Notwithstanding anything to the contrary set forth in the Forbearance Agreement, at the request of Danbury, Lender hereby acknowledges, confirms and agrees that the Triarc 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 Triarc at any time before or after April 30, 2001 (the "Closing"), Lender shall be paid, in good and available funds, \$3,875,000; it being acknowledged that (a) if the Purchase Price paid by Triarc is greater than \$5,500,000, then Lender shall receive the additional proceeds in accordance with Section 7(d) of the Forbearance Agreement; and (b) if the Purchase Price paid by Triarc is less than \$5,500,000, then Lender shall be paid \$3,875,000 in good and available funds at Closing;
2. Danbury shall use its best efforts to fully negotiate with Triarc a contract of sale for the Ice Rink (the "Contract of Sale") on or before April 6, 2001 and, pursuant to such Contract of Sale, Triarc shall provide Danbury with a good faith deposit in

4411-3

the amount of \$275,000 on or before April 6, 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 April 6, 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(e) 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 to Triarc to the Common Council of The City of Danbury for approval on or before April 11, 2001 unless otherwise agreed to in writing by the parties;
- 5. Danbury shall diligently pursue all efforts to achieve a Closing with Triarc as soon as possible, but in any event the Closing will occur on or before April 30, 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 May 7, 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 Triarc, including, without limitation, the Purchase Price and the completion or construction of the Skywalk; and (y) subject to the terms of the letter of intent dated March 14, 2001 between Triarc and Danbury, the rights of Danbury and/or Lender to continue discussions with prospective purchasers of the Ice Rink in addition to Triarc. Danbury acknowledges, confirms and agrees that from and after April 6, 2001, if Danbury and Triarc have not agreed upon the terms of the Contract of Sale and if Danbury has not received the \$275,000 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 Triarc have not agreed to the terms of the Contract of Sale to present to the Common Council as contemplated above or if Danbury has not received the good faith deposit by April 6, 2001 (unless otherwise mutually agreed to in writing by Danbury and Lender), then Danbury shall use its best efforts to complete in good faith its due diligence review of the financial and operational qualifications of Danbury Ice Rinks, Inc. ("DIR"). If Danbury approves DIR as a qualified operator and purchaser, the \$6,000,000 offer of DIR to purchase the Ice Rink will be accepted subject to the good faith negotiation of a contract of sale of the Ice Rink between the parties. Upon closing of the sale of the Ice Rink to DIR for \$6,000,000, Lender shall deliver a satisfaction of the Mortgage to Danbury upon receipt of \$4,100,000, in good and available funds, from the proceeds of the \$6,000,000 purchase price from DIR.

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 herein 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: Frank Imperato

Title: SVP

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

GMAC COMMERCIAL CREDIT CORPORATION-CANADA

By: *James J. Saperstein*

Title: SVP

GMAC COMMERCIAL CREDIT CORPORATION-CANADA

By: *[Signature]*

Title: [Signature]

ACKNOWLEDGED AND AGREED TO:

THE CITY OF DANBURY

[Signature]
Geno E. Esquivel
Mayor of The City of Danbury



CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

OFFICE OF THE CORPORATION COUNSEL

April 2, 2001

PLEASE REPLY TO:

DANBURY, CT 06810

Honorable Gene F. Eriquez
Honorable Common Council Members

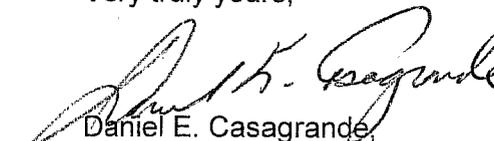
Dear Mayor and Common Council Members:

The purchaser of the Ice Rink Property desires to procure title insurance from Chicago Title Insurance Company. Section 8.B of the Contract of Sale requires the City to execute in favor of the title insurance company an indemnity agreement holding the company harmless from any claims against it arising out of the presence of the mechanic's liens that currently exist on the property. The City intends to obtain a court order substituting surety bonds for the liens shortly after the closing. Because it is not certain that the liens will be bonded off in time for the closing, the title insurance company has agreed to issue its policy to the purchaser, but only if the City executes the indemnity agreement.

I expect to have a final draft of the indemnity agreement for Wednesday's night meeting.

I respectfully request the Common Council to approve the agreement as a necessary component to the transfer of title to the Ice Rink Property to the purchase.

Very truly yours,


Daniel E. Casagrande,
Assistant Corporation Counsel



CHICAGO TITLE INSURANCE COMPANY

ORDER NO:

COUNTY:

STATE:

PERSONAL UNDERTAKING

WHEREAS, the CHICAGO TITLE INSURANCE COMPANY, hereinafter referred to as the Company, is about to issue its title insurance policy, insuring against loss by reason of defects in the title to the premises described as follows:

1 Independence Way, Danbury, Connecticut

AND, WHEREAS, the Company, has noted as exceptions to the aforesaid title the following actual or supposed rights, interests, liens, claims, encumbrances, or defects in title:

Any and all recorded and inchoate mechanic's liens

AND, WHEREAS, the Company has been requested to issue its title insurance policy as aforesaid, either without mention of the aforesaid exceptions or insuring against loss by reason thereof; and

WHEREAS, the Company may issue either concurrently herewith or hereafter and in the ordinary course of its business another policy or other policies in the form or forms now or then commonly used by the Company, insuring against loss by reason of defects in the title to said premises or to some part or parts thereof or interest therein, either without mention of the aforesaid exceptions or insuring against loss by reason thereof;

NOW, THEREFORE, in consideration of the issuance of said title insurance policy as aforesaid, the undersigned covenant and agree with the Company forever fully to protect, defend and save harmless the Company from and against the above mentioned rights, interests, liens, claims, encumbrances and defects in title, and each and every of them and against all loss, costs, damages, and attorneys' fees and expenses of every kind and nature which it may suffer, expend or incur under or by reason, or in consequence of, said title insurance policy or policies, including loss, costs, damages, fees and expenses incurred in actions brought to enforce this agreement.

The undersigned, also hereby waives any and all claim of sovereign immunity with respect to the enforcement of its obligations herein.

In case the liens, claims, encumbrances, or defects in the title aforesaid are paid, discharged, *justified or removed from the title to said real estate to the ^{reasonable} satisfaction of the Company (as to which the Company shall be the sole judge), then the above obligation to be void, otherwise to remain in full force and virtue.

In witness whereof this instrument has been executed this _____ day of _____ A.D. 19 _____

dissolved upon substitution of a bond with a bona fide constitutional surety pursuant to C.G.S. Sec.49-37.

Pinney, Payne, Van Lenten, Burrell, Wolfe & Dillman, P.C.

Attorneys at Law

A. SEARLE PINNEY^o
BOBBY S. PAYNE^{o*}
THOMAS W. VAN LENTEN
HUGH A. BURRELL
ROBERT J. WOLFE
JOHN M. DILLMAN
MARTIN A. RADER, JR.
WILLIAM S. STEELE, JR.
SHELDON A. ROSENBAUM

JACKIE CHAN
RICHARD D. ARCONTI
TED D. BACKER[‡]
JOSEPH DIMYAN
DANIEL E. CASAGRANDE[†]
KIM E. NOLAN
WENDY A. GRISPIN
JOHN VAN LENTEN
JOSEPH D^aSILVA, JR.

LEE FARM CORPORATE PARK
83 WOOSTER HEIGHTS
POST OFFICE BOX 3499
DANBURY, CONNECTICUT 06813-3499

TELEPHONE (203) 743-2721
FACSIMILE (203) 792-4759

^o of Counsel
^{*} also admitted in Virginia
[†] also admitted in New York
[‡] also admitted in New York and District of Columbia

March 15, 2001

Honorable Gene F. Eriquez and
Members of the Common Council

Re: ARC Icesports Danbury, Inc.

Dear Mayor Eriquez and Members of the Common Council:

The City has requested that our firm apply to the Superior Court to substitute bonds for the various mechanic's liens on the ARC property pursuant to Connecticut General Statutes Section 49-37. Travelers Insurance Company ("Travelers") has agreed to provide the bonds necessary to bond off each of the mechanic's liens. One of Travelers' requirements in order to issue the bonds is that the City execute an indemnity agreement. Both the commercial surety bond application and indemnity agreement have been previously forwarded to Corporation Counsel Eric Gottschalk for his review.

I ask that the attached resolution be adopted authorizing Mayor Eriquez to execute the indemnity agreement required by Travelers. This indemnity agreement will allow Travelers to issue the bonds required to bond off each of the mechanic's liens.

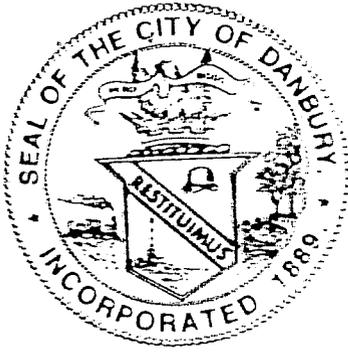
Thank you for your attention to this matter.

Very truly yours,

PINNEY, PAYNE, VAN LENTEN, BURRELL,
WOLFE & DILLMAN, P.C.

By 
Daniel E. Casagrande

Attachment



RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____ A. D. 19

RESOLVED by the Common Council of the City of Danbury:

WHEREAS, the City of Danbury (City) is materially interested in the issuance of Bonds to discharge certain mechanic's liens that have been filed on the premises known as the Ice Skating Rink located at One Independence Way, Danbury, Connecticut, recorded in the Land Records of the Town of Danbury in the name of ARC IceSports Danbury, Inc., f/k/a ARC Danbury, Inc. in Volume 1214, Page 1003.

WHEREAS, the City of Danbury has applied to the Travelers Casualty And Surety Company of America, Hartford, Connecticut, (Travelers) for a surety bond or bonds to discharge the liens filed on the above mentioned location.

WHEREAS, the Travelers has executed or is willing to execute such bond or bonds upon being furnished with the written indemnity of the City.

THEREFORE BE IT RESOLVED, that Gene F. Eriquez, Mayor of the City of Danbury is authorized to execute on behalf of the City an Indemnity Agreement as required by Travelers as consideration for the execution by Travelers of such surety bond.

the undersigned, hereinafter referred to as Indemnitors, hereby request TRAVELERS CASUALTY AND SURETY COMPANY AMERICA, One Tower Square, Hartford, Connecticut 06183, for itself and its affiliates, parents, and subsidiaries, individually, collectively "Company" to furnish bonds, undertakings, guarantees or other instruments of suretyship, hereinafter referred to as "Bonds", and as an inducement therefore we make the following representations of fact, promises and agreements:

REPRESENTATIONS OF FACT:

In the transaction of business one, some or all of the Indemnitors are required, or may desire to give such Bonds.

The Indemnitors have a substantial, material and beneficial interest (a) in the obtaining of Bonds by any of the Indemnitors and (b) in the transaction(s) for which any other Indemnitor has applied or will apply to Company for Bonds pursuant to this Agreement. It is understood that the purpose of this Agreement is to induce Company to furnish Bonds, however, Company is under no obligation to furnish Bonds to Indemnitors.

The Indemnitors have the full power and authority to execute, deliver and perform this Agreement and to carry out the obligations stated herein. The Indemnitors further acknowledge and agree that (a) the execution, delivery and performance of this Agreement by such Indemnitors, (b) the compliance with the terms and provisions hereof, and (c) the carrying out of the obligations contemplated herein, do not, and will not, conflict with and will not result in a breach or violation of any terms, conditions or provisions of the charter documents or bylaws of such Indemnitors, or any law, governmental rule or regulation, or any applicable order, writ, injunction, judgment or decree of any court or governmental authority against Indemnitors, or any other agreement binding upon Indemnitors, or constitute a default hereunder.

PROMISES AND AGREEMENTS: In consideration of the furnishing of any such Bond or the forbearance of cancellation of any existing Bonds by Company and for other valuable consideration, the Indemnitors hereby jointly and severally promise and agree as follows:

To pay all premiums for each such Bond, as they fall due, and until Company has been provided with competent legal evidence that the Bond has been duly discharged.

To indemnify and exonerate Company from and against any and all loss and expense of whatever kind, including interest, court costs and counsel fees, as well as such expense incurred or sustained by reason of making any investigation, hereinafter referred to as Loss, which it may incur or sustain as a result of or in connection with (a) the furnishing of any Bond, or (b) the enforcement of this Agreement. To this end Indemnitors promise:

- (a) To promptly reimburse Company for all sums paid on account of such Loss and it is agreed that (1) originals or photocopies of claim drafts, or of payment records, kept in the ordinary course of business, including computer printouts, verified by affidavit, shall be prima facie evidence of the fact and amount of such Loss, (2) Company shall be entitled to reimbursement for any and all disbursements made by it in good faith, under the belief that it was liable, or that such disbursement was necessary or expedient.
- (b) To deposit with Company, on demand, the amount of any reserve against such Loss which Company is required, or deems it prudent to establish, whether on account of an actual liability or one which is, or may be, asserted against it, and whether or not any payment for such Loss has been made.

This Agreement shall apply to any and all Bonds furnished as follows, including those issued before the date hereof:

- (a) By Company as surety, or by any other surety or co-surety when procured by Company, in which event such surety or co-surety shall also have the benefit of this Agreement and the right to proceed thereon;
- (b) At the request of any Indemnitor(s); and
- (c) For or on behalf of any of the following:
 - (1) One, some or all of the Indemnitors;
 - (2) Any joint venture or other form of common enterprise in which any Indemnitor(s) was a member at the time the Bond was furnished;
 - (3) Any present or future affiliate or subsidiary of any such Indemnitor(s); or
 - (4) Any third Party at the request of any Indemnitor(s) and its subsidiaries and affiliates.
- (a) The validity and effect of this General Contract of Indemnity shall not be impaired by, Company shall incur no liability on account of, and the Indemnitors need not be notified of:

- (1) Company's failure or refusal to furnish any Bond, including final Bond or Bonds where Company has furnished a bid Bond.
 - (2) Company's consent or failure to consent to changes in the terms and provisions of any Bond, or the obligation or performance secured by any Bond.
 - (3) The taking, failing to take, or release of security, collateral, assignment, indemnity agreements and the like, as to any Bond.
 - (4) The release by Company, on terms satisfactory to it, of any of the Indemnitors.
 - (5) Information which may come to the attention of Company which affects or might affect its rights and liabilities or those of any of the Indemnitors.
- (b) The validity and effect of this General Contract of Indemnity shall not be impaired by, Company shall incur no liability on account of the cancellation or termination of any Bond(s).

The Indemnitors shall have no rights of Indemnity, contribution or right to seek collection of any other outstanding obligation against any other Indemnitor(s) or his/her property until the obligations of the Indemnitors to Company under this Agreement have been satisfied in full.

The Company shall have the right, at its option and in its sole discretion (a) to deem this Agreement breached should any Indemnitor become involved in any agreement or proceeding of liquidation, receivership, or bankruptcy, voluntarily or involuntarily, or should any Indemnitor, if an individual, die, or be convicted of a felony, become a fugitive from justice, or for any reason disappear and cannot immediately be found by the Company by use of usual methods, and (b) to adjust, settle, or compromise any claim, demand, suit or judgment upon said Bond(s), or any of them.

Indemnitors also understand and agree that their obligations remain in full force and effect for any and all Bonds issued pursuant to this Agreement, notwithstanding that the entity on whose behalf said Bond(s) were issued has been sold, dissolved or whose ownership has been otherwise altered in any way.

This Agreement is in addition to and not in lieu of any other agreements and obligations undertaken in favor of Company.

This Agreement shall remain in full force and effect until terminated. An Indemnitor may only terminate its participation in this Agreement by providing written notice to the Company of such Indemnitor's intent to terminate. Such notice of termination shall become effective thirty (30) days after the Company's receipt of the same. The obligations and liability of an Indemnitor giving such notice shall thereafter be limited to those Bonds furnished before the effective date of the notice, which liability shall include any Bond which was originally issued prior to the effective date of notice and renewed subsequent to the notice or effective date of termination.

Indemnitors hereby expressly authorize Company to access its credit records and to make such pertinent inquiries as may be necessary from third party sources for the following purposes:

- (a) To verify information supplied to Company;
- (b) For underwriting purposes; and
- (c) Upon the establishment of a reserve, for debt collection.

The Company may furnish copies of any and all statements, agreements, and financial statements and any information which it now has or may hereafter obtain concerning each of the Indemnitors, to other persons or companies for the purpose of procuring co-suretyship or reinsurance.

A duplicate or facsimile copy or electronic reproduction of the original document shall have the same force and effect as the original.

This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

"Indemnitors" shall include, but may not be limited to, the following entities. However, it shall also include any entities for which Bonds are issued pursuant to Paragraph 3 above. Indemnitors include:

If any provision or portion of this Agreement shall be unenforceable, this Agreement shall not be void, but shall be construed and enforced with the same effect as though such provision or portion were omitted.

Special Provisions: n/a

HAVE READ THIS INDEMNITY AGREEMENT CAREFULLY. THERE ARE NO SEPARATE AGREEMENTS OR UNDERSTANDINGS WHICH IN ANY WAY LESSEN OUR OBLIGATIONS AS ABOVE SET FORTH.

WITNESS: The following signature(s) and seal(s) this _____ day of _____

IMPORTANT: To all indemnitors, please provide your Social Security Number (Individual) or your Federal Tax ID Number (Corporation). To all Corporate Indemnitors, each signature must be that of a Secretary and/or an Officer and notarized.

If Indemnitor an Individual, sign below:

Witness' Signature _____ (Print or Type Name) Individual - _____ (Print or Type Name)
SS# _____

Witness' Signature _____ (Print or Type Name) Individual - _____ (Print or Type Name)
SS# _____

If Indemnitor a Corporation, Limited Liability Company or Partnership, sign below:

Instructions: All signatures must be notarized. If the company is: 1) a Corporation the Secretary and an Authorized Officer should sign on behalf of the Corporation, 2) a Limited Liability Corporation the Manager or Member(s) should sign on behalf of LLC, or 3) a Partnership the Partner(s) should sign on behalf of the partnership. Two signatures are required for all companies except where only one entity is signing the indemnity agreement or where instructed otherwise by Travelers.

I, the undersigned hereby affirms to the Company that I am a secretary or a duly authorized officer, manager or official of each of the business entities which entered into the foregoing General Contract of Indemnity as an Indemnitor. In such capacity I am familiar with all of the documents set forth and establish the rights which govern the affairs, power and authority of such business entity including, to the extent applicable, the certificate or articles of incorporation, bylaws, corporate resolutions, partnership, and operating or limited liability agreements of such business entity. Having reviewed all such applicable documents and instruments and all other facts as I deem appropriate, I hereby affirm that such entity has the power and authority to enter into such General Contract of Indemnity and that the individual executing such General Contract of Indemnity on behalf of such entity is duly authorized to do so.

(Company)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

(Federal Tax ID)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

ACKNOWLEDGEMENT

STATE OF _____ County of _____

On this _____ day of _____, _____, before me personally appeared _____ known or proven to me to be the _____ of the corporation and _____ known or proven to me to be the _____ of the corporation executing the above instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned and on oath stated that the seal affixed is the seal of said corporation and that it was affixed and that they executed said instrument by authority of the Board of Directors of said corporation. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my OFFICIAL SEAL the day and year first above written.

Notary Public residing at _____
(Commission expires _____)

(Company)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

(Federal Tax ID)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

ACKNOWLEDGEMENT
STATE OF _____ County of _____

On this _____ day of _____, _____, before me personally appeared _____ known or proven to me to be the _____ of the corporation and _____ known or proven to me to be the _____ of the corporation executing the above instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned and on oath stated that the seal affixed is the seal of said corporation and that it was affixed and that they executed said instrument by authority of the Board of Directors of said corporation. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my OFFICIAL SEAL the day and year first above written.

Notary Public residing at _____
(Commission expires _____)

(Company)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

(Federal Tax ID)
By _____ (Seal)
(Signature of Authorized Officer)

(Print or Type Name and Title)

ACKNOWLEDGEMENT
STATE OF _____ County of _____

On this _____ day of _____, _____, before me personally appeared _____ known or proven to me to be the _____ of the corporation and _____ known or proven to me to be the _____ of the corporation executing the above instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned and on oath stated that the seal affixed is the seal of said corporation and that it was affixed and that they executed said instrument by authority of the Board of Directors of said corporation. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my OFFICIAL SEAL the day and year first above written.

Notary Public residing at _____
(Commission expires _____)



CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

DOMINIC A. SETARO, JR.
DIRECTOR OF FINANCE

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

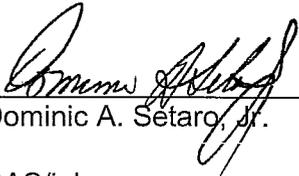
MEMORANDUM

TO: Hon. Gene F. Eriquez, via the Common Council
FROM: Dominic A. Setaro, Jr., Director of Finance
RE: **APPROPRIATION OF PROCEEDS FROM SALE OF ICE RINK & INTEREST**
DATE: April 2, 2001 **CERTIFICATION**

As a result of the City selling the ice rink, it is necessary for a portion of the proceeds to be appropriated. I would, therefore, request that of the \$5.5 million sale price, \$4,271,827 be appropriated. The balance of \$1,228,173 will be returned to the City's Fund Balance and current year revenue from which those funds were initially used to complete the ice rink.

I have attached for you a breakdown of this appropriation, which includes \$3,875,000 due to GMAC, \$250,000 for the skywalk completion, \$60,827 for the bond for liens and title insurance, and \$86,000 for legal fees, for a total of \$4,271,827. In addition, I would ask that an additional \$10,827 be appropriated from the reserve that was established for the ice rink completion, which is available as a result of interest that has been earned on funds invested from the escrow account. These funds will be used as a contingency. Therefore, the total amount to be appropriated to the Capital line item for ice rink improvements is \$4,282,654. I would ask that the Common Council at its April 4, 2001 special meeting approve this request.

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



Dominic A. Setaro, Jr.

DAS/jgb

APPROPRIATION OF PROCEEDS FROM SALE OF ICE RINK

4/2/01

SALE PRICE	5,500,000
APPROPRIATION OF PROCEEDS	
DUE TO GMAC	3,875,000
SKYWALK COMPLETION	250,000
BOND FOR LIENS, TITLE INSURANCE ETC.	60,827
LEGAL FEES	<u>86,000</u>
TOTAL REAPPROPRIATION	4,271,827
BALANCE UNAPPROPRIATED	1,228,173



CITY OF DANBURY

155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810

DOMINIC A. SETARO, JR.
DIRECTOR OF FINANCE

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

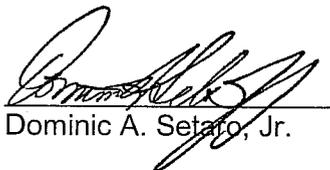
MEMORANDUM

TO: Hon. Gene F. Eriquez, via the Common Council
FROM: Dominic A. Setaro, Jr., Director of Finance
RE: REAPPROPRIATION OF INSURANCE PROCEEDS
DATE: March 30, 2001
CC: Paul Estefan

CERTIFICATION

Last year, our insurance company paid us \$70,000 for damage to the Airport Tie Down Area as a result of Hurricane Floyd. Recently, we were sent an additional \$50,367 by our carrier to cover the additional cost of repairs based on bids received, bringing the total to \$120,367. I would ask that the Common Council, at its next special or regularly scheduled meeting, authorize the reappropriation of \$50,367 to a new Capital line item entitled, "Airport Tie Down Area".

Should you have any questions or 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

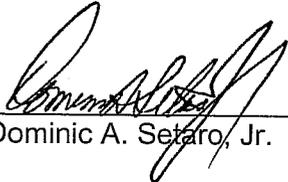
(203) 797-4652
FAX: (203) 796-1526

MEMORANDUM

TO: Hon. Gene F. Eriquez, via the Common Council
FROM: Dominic A. Setaro, Jr., Director of Finance
RE: **AMENDED RESOLUTION – AIDS PREVENTION PROGRAM**
DATE: April 2, 2001
CC: William Campbell, Kimberly Redenz, Kimberly Sophia **CERTIFICATION**

Attached for you is a revised resolution that amends the original grant between the City and the State of Connecticut Department of Public Health for AIDS Risk Reduction Outreach Education Program, HIV Counseling and Testing Services, its Needle Exchange Program and its Ryan White Title II Case Management program. This grant is revised from \$445,040 to \$504,825.

I have attached for your review a copy of the amended budget for this grant. I would ask that the Common Council approve this at its special meeting to be held on April 4.



Dominic A. Setaro, Jr.

DAS/jgb



RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____ A. D., 19

RESOLVED by the Common Council of the City of Danbury:

WHEREAS, the State of Connecticut Department of Public Health Services, through its AIDS Prevention Program, has made grant funds available to full-time health departments to provide HIV health education information and expanded services for the period of July 1, 2000 through June 30, 2002; and

WHEREAS, the State of Connecticut Department of Public Health Services has increased the total amount of grant funds available pursuant to this program; and

WHEREAS, grant funds are now available in an amount not to exceed \$504,825.00 requiring no local match, will be made available to the Danbury Health and Housing Department for its AIDS Risk Reduction Outreach Education Program, HIV Counseling and Testing Services, its Needle Exchange Program and its Ryan White Title II Case Management Program, upon approval of a grant application therefore; and

WHEREAS, the Danbury Health and Housing Department will provide these services to the general public with particular attention given to individuals concerned about possible exposure to HIV, serving both residents and non-residents with no restrictions on who may be served.

NOW, THEREFORE, BE IT HEREBY RESOLVED, THAT Gene F. Eriquez, Mayor of the City of Danbury is authorized to apply for said grant and to accept the grant award on behalf of the City of Danbury, if such award is made. Any prior actions of the Mayor or the Director of Health regarding this application are hereby ratified.

BE IT FURTHER RESOLVED THAT Mayor Gene F. Eriquez is hereby authorized to make, execute and approve on behalf of the City of Danbury all contracts/ agreements or amendments thereof, which do not require expenditure of City funds, with the State of Connecticut Department of Public Health Services regarding said grant, and to take all actions necessary to accomplish the purposes of these programs.