



9

CITY OF DANBURY
OFFICE OF THE CORPORATION COUNSEL
155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810
(203) 797-4518 (203)796-8043 FAX

January 27, 2010

Hon. Mayor Mark D. Boughton
Hon. Members of the City Council
155 Deer Hill Avenue
Danbury, CT 06810

Re: Adjunct Parking Lease
20 Backus Avenue - UB Danbury

Dear Mayor and Council:

Last month, you approved the two base lease renewals for this tenant, together with authorization to return to you to commence procedures for review and approval of that last lease for additional parking to the immediate east of the other sites, required for their business. In that regard, please find attached the proposed lease agreement, in format identical to those you approved for the other parcels.

While the document lacks final specificity as to size of the parking area, final space configuration and calculated rent details, those items were discussed and proposed in the committee that had considered the other, base leases, and will be ironed out in the discussions and reviews to come. By receiving the lease and referring it to Planning, Airport and this office, as well as for public hearing and posting as required by law (for newly lease City property), it will enable the timeframe to be reduced so as to allow the applicant to proceed with some level of security that the parking area is at least in process. The final lease document will be returned to you for approval after all reviews have been accomplished.

Thank you for your attention to this matter, and please do not hesitate to call if you have any questions.

Very truly yours,

Laszlo L. Pinter
Deputy Corporation Counsel

Attachment

cc: Paul D. Estefan, Airport Administrator
John Ashkar, Chair/Aviation Commission
Jack Knapp, City Council Member
Stephan Rapaglia, Esq.

Llp/ubadjunct2

GROUND LEASE AGREEMENT

Between

CITY OF DANBURY, Landlord

and.

UB DANBURY, INC., Tenant

**"Additional Side Parking Parcel"
Danbury, Connecticut**

LEASE

THIS LEASE AGREEMENT ("Lease") is made and entered into to be effective as of the 1st day of March, 2010 by and between CITY OF DANBURY, a municipal corporation of the State of Connecticut, acting herein by _____, its _____, hereunto duly authorized, ("Landlord"), and UB DANBURY, INC., a Connecticut corporation ("Tenant").

WITNESSETH:

IN CONSIDERATION of mutual covenants hereinafter contained, and each act performed hereunder by either of the parties, Landlord and Tenant agree as follows:

ARTICLE I
BASIC LEASE PROVISIONS

Section 1.01. Basic Lease Provisions. This Article I is an integral part of this Lease and all of the terms hereof are incorporated into this Lease in all respects. In addition to the other provisions which are elsewhere defined in this Lease, the following, whenever used in this Lease, shall have the meanings set forth in this Article I:

- (a) Shopping Center: Airport Plaza, 20-30 Backus Avenue, situated in the city of Danbury, the state of Connecticut.
(b) Demised Premises: A parcel of real property adjacent to the Shopping Center (as defined below) as shown on the site plan attached hereto and incorporated herein as Exhibit "A" (the "Site Plan"), the legal description of which parcel is incorporated herein as Exhibit "A-1". (Articles II and III).
(c) Permitted Use: Parking of automobiles and motor vehicles belonging to Tenant's employees, invitees, occupants or owners, and by the employees, invitees, occupants or owners of the tenants and other occupants of the Shopping Center. (Article VII).
(d) Lease Term: Approximately fifteen (15) Lease Years, subject to extension as provided herein. (Article IV).
(e) Commencement Date: March 1, 2010, with retroactive effect thereto. (Article VI).
(f) Expiration Date: December 31, 2024, subject to extension as provided herein. (Article IV).
(g) Base Rent during Lease Term: (Article VIII).
(h) Tenant's Additional Rent Payment: For the tax year ending June 30, 2010, \$_____ prorated in accordance with Section 8.04. (Article VIII).
(i) Security Deposit: None.
(j) Leasehold Improvements: (Article V).
(k) Tenant Insurance: Comprehensive General Liability: \$1M combined single limit; \$5M umbrella coverage. (Article X).
(l) Notice Addresses: (Article XIV).

March 1, 2010 thru December 31, 2014: \$_____ Annually / \$_____ Monthly
(i.e., \$0.83 per square foot; _____ square feet)
January 1, 2015 thru December 31, 2019: \$_____ Annually / \$_____ Monthly
January 1, 2020 thru December 31, 2024: \$_____ Annually / \$_____ Monthly

Landlord: City of Danbury

Tenant: UB Danbury, Inc.
321 Railroad Avenue
Greenwich, CT 06830
Attn: Sr. Vice President,
Leasing

With a copy to:
Urstadt Biddle Properties Inc.
321 Railroad Avenue
Greenwich, CT 06830
Attn: Real Estate Counsel

- (m) Options to Renew: Three (3) independent consecutive periods of five (5) years each (each such period hereinafter, a "Renewal Term"). (Article XIV).

(n) Base Rent during Renewal Term(s):

January 1, 2025 thru December 31, 2029: \$ _____ Annually / \$ _____ Monthly
January 1, 2030 thru December 31, 2034: \$ _____ Annually / \$ _____ Monthly
January 1, 2035 thru December 31, 2039: \$ _____ Annually / \$ _____ Monthly

Section 1.02. Significance of Basic Lease Provisions. References to Articles appearing in Section 1.01 are intended to designate other places in this Lease where additional provisions applicable to the particular Basic Lease Provision appear. Each reference in this Lease to any of the Basic Lease Provisions contained in Section 1.01 shall be construed to incorporate all of the terms provided for under such Basic Lease Provisions and such Basic Lease Provisions shall be read in conjunction with all other provisions of this Lease applicable thereto. If there is any conflict between any of the Basic Lease Provisions set forth in Section 1.01 and any other provisions of this Lease, the Basic Lease Provisions shall control.

ARTICLE II
DEFINITIONS AND EXHIBITS

Section 2.01. Defined Terms. Wherever used in this Lease, the following terms shall have the following meanings:

(a) "SHOPPING CENTER" shall mean, as the same may be changed or expanded from time to time, the land, buildings, and other improvements owned, leased or controlled by Landlord that comprise or exclusively serve the shopping center identified in Section 1.01 and shown on the Site Plan.

(b) "DEMISED PREMISES" shall mean the parcel of real property identified as such in Section 1.01 and crosshatched on the Site Plan, the legal description of which parcel is incorporated herein as Exhibit A-1.

(c) "LEASE YEAR" shall mean each consecutive twelve-month period comprising the Lease Term or any Renewal Term, beginning with the Commencement Date.

Section 2.02. Exhibits. The following Exhibits are or will be attached hereto and made a part of this Lease:

- Exhibit "A" – Site Plan
- Exhibit "A-1" – Legal Description of Demised Premises
- Exhibit "B" – Authorizing Motion

ARTICLE III
DEMISED PREMISES

Section 3.01. Demise of Demised Premises. In consideration of the payment of all rentals and the performance of the covenants hereinafter set forth, Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, subject to all conditions and easements of record, for the Lease Term and upon the terms and conditions set forth in this Lease, the Demised Premises.

ARTICLE IV
LEASE TERM

Section 4.01. Lease Term. The Lease Term (sometimes referred to herein as the "Term") shall be deemed to have commenced on the Commencement Date (with retroactive effect thereto) and shall end on the Expiration Date unless extended or sooner terminated as provided herein. In accordance with the Department of Planning and Zoning (the "P&Z Department") conditional approval issued _____, 2010 (the "Conditional P&Z Approval"), a copy of the fully-executed Lease shall be provided to the P&Z Department as evidence of Tenant's control of, and access to, the Demised Premises. Notwithstanding anything in this Lease to the contrary, this Lease shall not be deemed effective until the P&Z Department and Federal Aviation Administration final approvals become effective. The Conditional P&Z Approval shall be deemed final and effective upon satisfaction of any applicable conditions contained therein. Landlord shall provide Tenant with copies of the P&Z Department and Federal Aviation Administration final approvals promptly after such approvals are issued.

Section 4.02. Return of Demised Premises. Upon the expiration or other termination of this Lease, Tenant shall quit and surrender the Demised Premises in the same condition as exists on the Commencement Date, excepting ordinary wear and tear and any parking area-related improvements made or caused to be made by Tenant.

Section 4.03. Holding Over. Subject to the terms and provisions of Section 14.12 hereof, if Tenant shall hold possession of the Demised Premises after the expiration or other termination of this Lease, then Tenant shall be deemed to be occupying the Demised Premises as a tenant from month-to-month at the Base Rent in

effect during the Lease Year immediately preceding such holdover and otherwise subject to all of the terms and conditions of this Lease.

9-3

ARTICLE V
IMPROVEMENTS

Section 5.01. Tenant Improvements. Tenant shall have the right, at its own cost and expense, to construct on any part or all of the Demised Premises, at any time and from time to time, such parking areas, driveways, walks and other similar improvements and make such alterations, changes, replacements, improvements and additions in and to the Demised Premises and improvements thereon as Tenant shall from time to time determine, provided that the same shall be consistent with (a) the Permitted Use and (b) the regulations of the City of Danbury Airport Commission and the Federal Aviation Administration.

Section 5.02. Construction Liens. If, because of any act or omission of Tenant, any mechanic's lien or other lien, charge or order for the payment of money, but excluding any lien for Real Estate Taxes (as defined below), shall be filed against Landlord or any portion of the Demised Premises, Tenant shall, at its own cost and expense, cause the same to be discharged of record, or bonded against, within ninety (90) days after written notice from Landlord to Tenant of the filing thereof, unless Tenant determines in good faith to contest the amount or validity of the claim, in which event Tenant shall proceed to contest any such claim.

ARTICLE VI
COMMENCEMENT AND DELIVERY

Section 6.01. Commencement Date. Tenant shall be obligated to commence the payment of Base Rent and Tenant's Additional Rent Payments (as defined in Section 8.04 below) on the Commencement Date.

Section 6.02. Delivery of Possession. Landlord shall deliver possession of the Demised Premises to Tenant on or before the Commencement Date.

ARTICLE VII
USE AND OPERATION

Section 7.01. Permitted Use. The Demised Premises shall be used and occupied only for the Permitted Use. Landlord represents and warrants to Tenant that the Permitted Use is permissible under applicable zoning regulations. At Tenant's option, Tenant may at any time during the Lease Term erect a fence along the boundary line of the Demised Premises in order to separate the Demised Premises from the adjacent recreational playing field, provided that a proper gate or passageway allowing pedestrian access to the recreational field is included. Notwithstanding anything herein to the contrary, Tenant agrees that the Demised Premises may also be used for such additional, limited, occasional parking by members of the general public using the recreational field as may be deemed desirable and necessary by the City of Danbury Department of Parks and Recreation.

ARTICLE VIII
BASE RENT AND TAXES

Section 8.01. Base Rent. For and during the Term of this Lease, Tenant hereby covenants and agrees to pay to Landlord, in equal monthly installments, in advance, on the first day of each and every calendar month, in lawful money of the United States, the Base Rent provided for in Section 1.01, at Landlord's Notice Address provided for in Section 1.01, or at such other place of which Landlord shall have given Tenant at least thirty (30) days advance.

Section 8.02. Tenant's Share of Real Estate Taxes. For and during the Term of this Lease, Tenant shall pay all of the Real Estate Taxes (as hereinafter defined) imposed against the Demised Premises as additional rent.

Section 8.03. Definition of Real Estate Taxes. The term "Real Estate Taxes" shall mean and include any and all governmental taxes or assessments, which during the Lease Term are levied, assessed, become due and payable and are imposed against the Demised Premises or any portion thereof; provided, however, that Tenant's obligations hereunder shall exclude the payment of any Real Estate Taxes payable over a period of more than one (1) year; provided, however, that Tenant shall pay its share of the installments thereof that fall due during the Term of this Lease.

Section 8.04. Payment by Tenant. Tenant's payments of Real Estate Taxes (each, a "Tenant's Additional Rent Payment" and collectively, "Tenant's Additional Rent Payments") shall be paid by Tenant to Landlord within thirty (30) days after Landlord's receipt of invoices therefor (together with copies of actual tax bills). The amount of Tenant's Additional Rent Payments due for all partial tax years during the Lease Term shall be prorated on a per diem basis. For the tax year ending June 30, 2010, the Real Estate Taxes payable with respect to the Demised Premises are \$ _____. Accordingly, Tenant's

Additional Rent Payment for said tax year shall be \$ _____ (i.e., 122 days / 365 days times \$ _____). Notwithstanding anything herein to the contrary, if Landlord shall fail to invoice Tenant for any Tenant Additional Rent Payment within twenty-four (24) months from the date the applicable tax bill is issued, then Tenant shall not be obligated to pay such Tenant Additional Rent Payment to Landlord.

Section 8.05. Tax Contests. Notwithstanding anything in Section 8.04 or anywhere else in this Lease to the contrary, Tenant may contest (including seeking an abatement or reduction of) any Real Estate Taxes agreed to be paid hereunder. To the extent that Landlord's participation may be legally required in order for any such contest by Tenant to be initiated or to proceed, Landlord shall join in and sign applications and/or pleadings in connection with such contest. Landlord covenants and agrees that if there shall be any refunds or rebates on account of the Real Estate Taxes paid by Tenant under the provisions of this Lease, such refund or rebate shall belong wholly to Tenant. Any refunds received by Landlord shall be deemed trust funds and as such are to be received by Landlord in trust and paid to Tenant forthwith. Landlord shall, upon the request of Tenant, sign any receipts which may be necessary to secure the payment of any such refund or rebate, and will pay over to Tenant such refund or rebate as received by Landlord.

Section 8.06. No Other Rent. It is the intention of the parties that the rent payable by Tenant hereunder shall consist solely of Base Rent and Tenant's Additional Rent Payment, so that there shall be no payments due from Tenant to Landlord under the Lease excepting Base Rent and Tenant's Additional Rent Payments as expressly provided in this Article VIII above.

ARTICLE IX
MAINTENANCE

Section 9.01. Maintenance by Tenant. Subject to the terms and provisions of Section 7.02 above, (a) Tenant shall maintain the Demised Premises throughout the Lease Term in a neat, clean, and safe condition and (b) Landlord shall have no responsibility with respect to the maintenance and repair of the Demised Premises unless any maintenance or repair is required as a result of the negligent acts or omissions of Landlord, its agents, employees, or invitees.

ARTICLE X
INDEMNITY AND INSURANCE

Section 10.01. Indemnification. Tenant shall indemnify and hold harmless Landlord, its agents and employees from and against any and all liabilities, judgments, demands, causes of action, claims, losses, damages, reasonable costs and reasonable expenses, including reasonable attorneys' fees and costs, arising out of the willful misconduct or negligence of Tenant, its contractors, licensees, agents, servants, employees, guests, or invitees, or arising from any breach or default under this Lease by Tenant. This provision shall not be construed to make Tenant responsible for loss, damage, liability or expense resulting from injuries to third parties caused by the negligent acts or omissions of Landlord, or its partners, officers, contractors, licensees, agents, or employees. Landlord shall indemnify and hold harmless Tenant, its agents, employees, shareholders, officers and directors from and against any and all liabilities, judgments, demands, causes of action, claims, losses, damages, reasonable costs and reasonable expenses, including reasonable attorneys' fees and costs, arising out of the willful misconduct or negligence of Landlord, its contractors, licensees, agents, servants, employees, guests, or invitees. This Section 10.01 shall survive termination of this Lease.

Section 10.02. Tenant's Insurance. Tenant covenants and agrees that during the entire Term of this Lease, Tenant, at its sole cost and expense, shall carry and maintain comprehensive general liability insurance, including personal injury liability, with respect to the use and occupation of the Demised Premises, in the minimum amount of ONE MILLION DOLLARS (\$1,000,000.00) combined single limit with umbrella liability coverage in the minimum amount of FIVE MILLION DOLLARS (\$5,000,000.00) per occurrence and in the aggregate.

Section 10.03. Policy Requirements. The insurance policy required of Tenant hereunder shall name Landlord and the Danbury Aviation Commission as additional insureds and shall be with an insurance company licensed to do business in the State of Connecticut.

Section 10.04. Mutual Release. Without limiting any waiver of liability, release, indemnity or other provision herein, Landlord and Tenant hereby release each other, and their respective agents, managers, beneficiaries, shareholders, trustees, directors, officers, employees, contractors, workers and those for whom each is respectively in law responsible, from any and all liability for losses, damages and claims of any kind to the extent of all insurance proceeds paid to or on behalf of Landlord or Tenant, as the case may be, under any policies of insurance coverage otherwise maintained by Landlord or Tenant, as the case may be.

ARTICLE XI
ASSIGNMENT AND SUBLETTING

Section 11.01. Landlord's Consent Required. Except as provided in Section 11.02 below, Tenant, and Tenant's legal representatives or successors in interest to any part or the whole of the Demised Premises,

shall not mortgage, pledge, encumber, franchise, assign or in any manner transfer this Lease or any of its rights hereunder (hereinafter collectively referred to as an "Assignment"), nor shall Tenant permit the Demised Premises or any part thereof to be sublet, used or occupied for the conduct of any business by any person or entity other than Tenant (hereinafter collectively referred to as a "Sublease") without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned, or delayed.

Section 11.02. Permitted Transfers. Notwithstanding anything in this Lease to the contrary, without Landlord's consent but with sixty (60) days' prior written notice to Landlord, Tenant may (a) assign this Lease as long as such Assignment is made to (i) any person or entity acquiring Tenant's fee interest in the land immediately adjacent to the Demised Premises, (ii) any wholly-owned subsidiary of Tenant or Tenant's parent corporation, (iii) any person or entity holding a majority ownership interest in Tenant's stock, or (iv) any company into which Tenant may be merged or consolidated, so long as substantially all the assets then held by Tenant become the assets of the continuing entity, and/or (b) assign this Lease or sublet all or any part of the Demised Premises to any tenant of the Shopping Center leasing 5,000 square feet or more.

ARTICLE XII
CONDEMNATION

Section 12.01. Effect of Taking. (a) In the event the whole or any part of the Demised Premises shall be taken by any public authority under the power of eminent domain, or if the City of Danbury Airport Commission or the Federal Aviation Administration shall deem it necessary for airport-related purposes to terminate this Lease with respect to the whole or any part of the Demised Premises, this Lease shall terminate as to the part so taken on the date possession is yielded to such public authority. For the purposes of this Article, a voluntary sale or conveyance in lieu of condemnation, but under threat of condemnation, shall be deemed an appropriation or taking under the power of eminent domain. In the event of a partial taking or partial lease termination that (i) substantially impairs the usefulness of the Demised Premises for the purposes hereinbefore granted to Tenant (as reasonably determined by Tenant), or (ii) exceeds fifteen percent (15%) of the Demised Premises, Tenant shall have the right, but not the obligation, to terminate this lease by giving written notice of such termination to Landlord on or before the date that is one hundred and eighty (180) days after the date of such taking or termination. If Tenant gives such notice of termination, the Term of this Lease shall expire and come to an end on the last day of the calendar month in which such notice is given with the same force and effect as if said day had been originally fixed herein as the Expiration Date. In such case, the Base Rent and Tenant's Additional Rent Payments payable hereunder shall, if and when necessary, be adjusted to the date of the taking and neither party shall have any further rights or liabilities under this Lease. If Tenant does not terminate this Lease following a taking or partial termination, a proportionate adjustment shall be made to the Base Rent and Tenant's Additional Rent Payments based on the proportion of Demised Premises remaining as compared to the original Demised Premises.

(b) In the event of any (i) taking as described in subsection (a) above, or (ii) any partial or full termination of this Lease for any reason other than a default by Tenant, Landlord agrees that for the remainder of what would have been the Term of this Lease (including the Renewal Terms, whether or not previously exercised) in the absence of such taking or termination, any resulting decrease in the amount of parking available for use in connection with Tenant's adjacent shopping center property (labeled as "Tenant's Property" on the Site Plan) shall not cause any use of Tenant's Property to be deemed out of compliance with any then-applicable parking requirements. For example, if a partial termination of this Lease were to result in the loss of twenty (20) parking spaces available for use in connection with Tenant's Property, (i) Tenant's Property would nevertheless be deemed to continue to have the use of all twenty (20) parking spaces for the purpose of determining the compliance of Tenant's Property with any applicable parking requirements and (ii) all businesses operating at Tenant's Property would be legally permitted to continue the nature of their operations and to maintain their permissible seating counts, as the case may be, as if all twenty (20) parking spaces remained available for use in connection with Tenant's Property.

Section 12.02. Awards. (a) In the event of a taking that results in the termination of this Lease, all awards relating to such taking shall be payable to Tenant to the extent of the then value of Tenant's leasehold interest in the Demised Premises plus the then value of any improvements constructed by Tenant in the Demised Premises, as determined by the condemning authority, plus any expenses and costs, including reasonable attorneys' fees, incurred by Tenant in connection with such taking. The balance of any awards then remaining shall be payable to Landlord.

(b) In the event of a partial taking that does not result in the termination of this Lease, all awards relating to such partial taking shall be paid to Tenant for the purpose of paying the cost of such restoration or improvements on the Demised Premises as Tenant chooses in its sole discretion to perform. The balance of any remaining award shall be payable as set forth in Section 12(a) above.

9-6

ARTICLE XIII
DEFAULTS AND REMEDIES

Section 13.01. Default. (a) Each of the following shall be deemed a "Default" under this Lease: (i) Tenant's failure to pay an installment of Base Rent or Tenant's Additional Rent Payment when the same shall be due and payable, and such failure shall continue for a period of ten (10) days after Tenant's receipt of a second written notice from Landlord specifying the amount of Base Rent or Tenant's Additional Rent Payment then due, such notices being at least ten (10) days apart; and (ii) Tenant's failure to perform any of the other covenants, conditions and agreements herein contained on Tenant's part to be kept or performed, and such failure shall continue for a period of sixty (60) days after Tenant's receipt of a written notice from Landlord specifying in detail the nature of such failure (subject to the terms and provisions of Section 13.01(b) below).

(b) In the event that Landlord gives notice of a default of such nature that it cannot reasonably be cured within sixty (60) days after written notice, then no Default shall be deemed to occur so long as Tenant, after receiving written notice from Landlord, promptly proceeds to cure the default and continues to take all steps reasonably necessary to cure within a period of time which, under all prevailing circumstances, shall be reasonable.

(c) Notwithstanding anything to the contrary contained in this Section XIII, in the event that any default(s) of Tenant shall be cured in any manner hereinabove provided, such default(s) shall be deemed never to have occurred and Tenant's rights hereunder shall continue unaffected by such default(s).

(d) In the event of a Default, Landlord may, at its option, give Tenant a written notice of Landlord's election to terminate the Lease upon the date specified in such notice, which date shall be not less than ten (10) business days (Saturdays, Sundays and legal holidays excluded) after the date of Tenant's receipt of such notice. In the event Landlord elects to give such notice, the term and estate hereby vested in Tenant shall cease upon the specified date and any and all right, title and interest of Tenant hereunder shall likewise cease as fully and with like effect as if the entire term of this Lease had elapsed.

ARTICLE XIV
MISCELLANEOUS

Section 14.01. Entire Agreement. This Lease contains the entire agreement between the parties hereto and there are no promises, agreements, conditions, warranties, or representations, oral or written, other than as herein set forth. No dealings between the parties or custom shall be permitted to contradict or modify the terms hereof. No modification of this Lease shall be binding unless such modification shall be in writing and signed by the parties hereto.

Section 14.02. Notices. Any notice, demand, consent, approval, request or other communication permitted or required to be given under this Lease shall be delivered or sent by either United States certified mail, return receipt requested, postage prepaid, or a nationally recognized overnight mail delivery service (e.g., FedEx, UPS, etc.) and shall be addressed (i) if to Landlord at the address provided in Section 1.01 for Landlord or at such other address as Landlord may designate by written notice and (ii) if to Tenant at the address provided in Section 1.01 or at the Demised Premises or at such other address as Tenant shall designate by written notice. Notices shall be deemed given on the date of delivery unless delivery is refused or cannot be made, in which event any such refused or undeliverable notice shall be deemed given on the date deposited with the United States Postal Service or overnight mail delivery service, as the case may be.

Section 14.03. Quiet Enjoyment. Landlord represents and warrants to Tenant that (a) it has fee simple title to the Demised Premises and the power and authority to execute and deliver this Lease and to carry out and perform all covenants to be performed by it hereunder, (b) the Demised Premises is free from all encumbrances, liens, defects in title, violations of law, leases, tenancies, easements, restrictions and agreements, (c) at the time of delivery of the Demised Premises, sole and undisturbed physical possession of the entire Demised Premises will be delivered to Tenant free and clear of all liens, defects in title, encumbrances, restrictions, agreements, easements, tenancies and violations of law. Landlord hereby covenants and agrees that if Tenant shall pay the Base Rent and Tenant's Additional Rent Payments herein provided for and shall perform all of the covenants and agreements herein stipulated to be performed on Tenant's part, Tenant shall at all times during the Lease Term have the peaceful and quiet enjoyment and possession of the Demised Premises, subject to all the provisions of this Lease, save and except in the event of the taking of said Demised Premises by public authority as hereinbefore provided. If any of Landlord's representations or warranties set forth in this Section 14.03 shall be untrue or inaccurate, or if Landlord shall be in default of any of Landlord's covenants or agreements under this Section 14.03, then, in addition to any and all remedies Tenant may have at law and/or in equity, Tenant may terminate this Lease upon written notice to Landlord.

Section 14.04. Section Headings. The section headings and title headings contained herein are for convenience only and do not define, limit, construe or amplify the contents of such sections.

Section 14.05. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of Connecticut and any suit or cause of action brought to enforce the terms hereof shall be heard in the appropriate court of Fairfield County, Connecticut, whose decision shall be final and absolute with no right of appeal or rehearing. If any part of this Lease shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect or impair any other provision.

Section 14.06. Force Majeure. Landlord and Tenant shall be excused for the period of delay in the performance of any of their obligations hereunder, except their respective obligation to pay any sums of money due under the terms of this Lease, and shall not be considered in default, when prevented from so performing by cause or causes beyond Landlord's or Tenant's reasonable control, including, but not limited to, labor disputes, civil commotion, acts of terrorism, war, fire or other casualty, governmental regulations, statutes, ordinances, restrictions, decrees, or acts of God.

Section 14.07. Successors and Assigns. This Lease shall bind and inure to the benefit of the parties hereto and their respective legal representatives, heirs, successors and assigns.

Section 14.08. Broker. Landlord and Tenant warrant and represent, each to the other, that there was no broker or agent instrumental in consummating this Lease. Each party agrees to indemnify and hold harmless the other against any claims for brokerage or other commissions arising by reason of a breach of this representation and warranty. This Section 14.08 shall survive the expiration or other termination of this Lease.

Section 14.09. No Joint Venture. The terms of this Lease shall not be interpreted to mean that Landlord and Tenant are partners or joint venturers; it being understood that the relationship of the parties hereto is that of landlord and tenant.

Section 14.10. Tenant Defined, Use of Pronoun. The word "Tenant" shall be deemed and taken to mean each and every person or party mentioned as a Tenant herein, and if there shall be more than one Tenant, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. The use of the neuter singular pronoun to refer to Landlord or Tenant shall be deemed a proper reference even though Landlord or Tenant may be an individual, a corporation, or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one Landlord or Tenant and to either corporations, associations, partnerships, or individuals, males or females, shall in all instances be assumed though not in each case fully expressed.

Section 14.11. Authorizing Motion. Landlord represents and warrants to Tenant that it has the authority to enter into this Lease pursuant to a motion passed by the City Council of the City of Danbury, a true and correct copy of which is attached as Exhibit "B" hereto and made a part hereof (the "Motion"). Landlord and Tenant acknowledge and agree that is the intention of the parties to enter into a total of three (3) parking leases pursuant to the Motion, as further described in the Motion.

Section 14.12. Options to Renew. (a) Tenant is hereby granted three (3) consecutive five (5) year options to extend the Term of this Lease for the Renewal Terms, provided that Tenant shall notify Landlord, in writing, not less than three (3) months prior to the commencement of any such Renewal Term, of Tenant's exercise of its Option to Renew with respect to such Renewal Term (each, a "Renewal Notice"). If Tenant fails to timely give any Renewal Notice, Landlord shall give notice to Tenant of such failure (each, a "Reminder Notice"), and Tenant's time to give the Renewal Notice shall be extended through the date which is sixty (60) days after Tenant's receipt of the Reminder Notice. If Landlord fails to give the Reminder Notice on or before the date which is sixty (60) days before the then-applicable Expiration Date, the Lease Term shall be automatically extended past the Expiration Date to the date which is sixty (60) days after the date the Reminder Notice is given, thus allowing Tenant the full benefit of the additional sixty (60) days to give the Renewal Notice. If Tenant exercises any of its Options to Renew, the Lease Term shall be automatically extended for the Renewal Term covered thereby without the necessity for execution of any further lease instrument or agreement. The terms and conditions of each Renewal Term shall be the same as the terms and conditions of this Lease except (a) for the modifications to Base Rent set forth in Section 1.01, (b) that the Expiration Date shall be the last day of the then-current Renewal Term and (c) that Tenant shall have no further right of renewal after the expiration of the last Renewal Term.

Section 14.13. Right of First Refusal. Landlord currently has no intention of selling the Demised Premises. In the event, however, that Landlord decides to sell the Demised Premises and receives an offer acceptable to it for the sale of the Demised Premises, (i) Landlord shall give Tenant written notice of such offer, which notice shall contain all of the material terms of such offer, and (ii) Tenant shall have thirty (30) days after receipt of Landlord's notice to elect, by written notice to Landlord, to match such offer. If Tenant gives such election notice, the closing of Tenant's purchase of the Demised Premises shall occur within sixty (60) days thereafter. For the avoidance of doubt, Tenant shall have the right, but not the obligation, to purchase the Demised Premises pursuant to the terms of this Section 14.13 by matching any offer acceptable to Landlord for the sale of the Demised Premises.

Section 14.14. Federal Aviation Provision. Tenant's use of the Demised Premises shall be subject at all times to the promulgated airport-related regulations of the City of Danbury Airport Commission, the State of Connecticut and the Federal Aviation Administration, and Tenant agrees to abide by the relevant provisions of said regulations in connection with its use of the Demised Premises.

Section 14.15. Memorandum of Lease. At the request of either Landlord or Tenant, a memorandum of this Lease may be recorded by such party at its sole cost and expense. Each of Landlord and Tenant agrees to cooperate with the other in connection with the preparation, execution and recording of such memorandum.

[Signature and acknowledgment pages follow.]

98