

August 16, 2018

Mr. Ralph Blessing, PhD
Land Use Bureau Chief
City of Stamford
888 Washington Blvd.
Stamford, CT 06901

RE: Satisfaction of Public Access Obligation – Application No. 216-26

Dear Mr. Blessing:

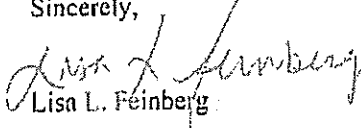
Further to our recent discussion, enclosed please find copies of the following documents:

1. A fully executed Escrow Agreement between RBS Americas Property Corp. and the City of Stamford dated August 16, 2018;
2. A fully executed Public Access Easement provided by RBS Americas Property Corp. in favor of the City of Stamford.
3. A copy of check #493919 in the amount of one million seven hundred dollars (\$1,700,000.00) which was deposited in an escrow account with United Bank today (account #40001117866).

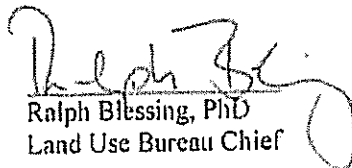
Pursuant to Condition #12 of Appl. #216-26, the foregoing satisfies the applicant's public access obligation for the approved project. Moreover, Appl. #216-26 shall remain effective through August 16, 2021 with the opportunity for up to five (5) additional one (1) year extensions.

If you are in agreement with the foregoing, I kindly request that you confirm same by countersigning this letter below and returning a copy to me for our records. Please also include a fully executed copy in the zoning file. Please feel free to contact me at your convenience should you have any questions.

Sincerely,


Lisa L. Feinberg

ACKNOWLEDGED & AGREED TO:


Ralph Blessing, PhD
Land Use Bureau Chief

Date: 8/16/2018

cc: Thomas Cassone, Esq.
Kathryn Emmett, Esq.
James Minor, Esq.
Vineeta Mathur, AICP
Michael Handler
Gil Ohls
William J. Hennessey, Jr., Esq.

ESCROW AGREEMENT

This Escrow Agreement ("Agreement") made this 16th day of August, 2018 between and among Carmody Torrance Sandak & Hennessey LLP ("Escrow Agent"), RBS Americas Property Corp (the "Applicant") and City of Stamford, Connecticut (the "City"). The Escrow Agent, Applicant and City are referred to herein collectively as the "Parties" and individually, as a "Party".

WITNESSETH

WHEREAS, Applicant owns properties generally bounded and described on the attached **Schedule A** (collectively, the "**Property**");

WHEREAS, Applicant made application to the City of Stamford Zoning Board seeking Site Plans/Requested Uses, Special Exception and Coastal Site Plan approval in connection with the redevelopment of the Property (Appl. #216-26);

WHEREAS, the Zoning Board of City approved such applications and issued a Zoning Board Certificate which is recorded at Volume 11544 and Page 303 of the Stamford Land Records and has an effective date of August 16, 2016 (the "**Certificate**");

WHEREAS, Condition #12 of the Certificate provides as follows:

12) Applicants shall have one year from the effective date of this approval within which to submit Final Plans subject to Zoning Board approval of up to three extensions, each not more than one year, upon timely application and good cause shown. Provided however, if RBS or its successor developer satisfies its public access obligation within two years of the effective date of this approval, the GDP shall remain in effect for five years with the opportunity for up to five extensions, each not more than one year, upon timely application and good cause shown. For purposes of this condition, the public access obligation shall consist of providing an easement in accordance with Section 9-1-4-b and the tender of \$1.7 million (or an alternative amount agreed upon by RBS, City and the Mill River Park Collaborative but in no event shall the contribution exceed \$1.7 million) for purposes of construction of the Riverwalk improvements. In the event that the Mill River Park Collaborative is not prepared to move forward with construction at the time that the easement and payment are tendered, RBS or its successor developer may satisfy this condition by placing the easement and payment in escrow with an agreed upon escrow agent or, in the alternative, delivering the easement, but constructing the Riverwalk improvements itself.

WHEREAS, the Zoning Board of City has extended the above referenced approval through August 16, 2019;

WHEREAS, the parties have agreed to certain contingencies and obligations related to the distribution of the Escrow Funds which are outlined in a certain "Completion Agreement" approved by

the Board of Representatives of City of Stamford by Resolution No. 3885 (the “**Completion Agreement**”) including the completion of certain improvements as set forth therein (the “**Plans**”);

WHEREAS, Applicant is ready, willing and able to satisfy its public access obligation as described in the Completion Agreement and the Certificate (“**Public Access Obligation**”) consisting of a payment of One Million Seven Hundred Thousand Dollars (\$1,700,000.00) and delivery of a public access easement over the western portion of the Property adjacent to the Mill River but the Mill River Collaborative (an entity affiliated with City) is not prepared to move forward with construction of the improvements contemplated by the Completion Agreement and the Certificate (“**Mill River Improvements**”) at this time;

WHEREAS, in accordance with the above referenced condition, Applicant intends to satisfy its Public Access Obligation by placing into escrow (i) the sum of One Million Seven Hundred Thousand Dollars (\$1,700,000.00) (the “**Initial Deposit**”) (the Initial Deposit together with the interest thereon and less any fees or charges imposed by the banking institution at which such funds are held is referred hereinafter collectively as the “**Escrow Funds**”) and (ii) a public access easement over the western portion of the Property (the “**Public Access Easement**”) adjacent to the Mill River into escrow. The Escrow Funds and the Public Access Easement are referred collectively herein as the “**Escrow Items**”;

WHEREAS, the Parties acknowledge and agree that a portion of the Initial Deposit shall be distributed to the Applicant in an amount equal to the cost associated with the construction of the Clinton Court Parking Lot and half the cost of the relocation of the Storm Drainage Pipe (as such terms are defined in the Completion Agreement) (the “**Applicant’s Costs**”);

WHEREAS, the Parties further acknowledge and agree that all or a portion of the Initial Deposit may be required to be returned to Applicant if City fails to complete the Mill River Improvements within the time frame provided in Paragraph 9 of the Completion Agreement.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto hereby agree as follows:

1. The above recitals are hereby incorporated into this Amendment as if fully set forth herein.

2. **Delivery; Deposit.** (a) Applicant and City hereby appoint the Escrow Agent, and the Escrow Agent hereby agrees to serve, as the escrow agent subject to the terms and conditions set forth herein. On or about the date hereof, Applicant shall deliver to Escrow Agent (i) the Escrow Funds by wire transfer and (ii) two fully executed original Public Access Easements.

(b) Escrow Agent shall hold the Escrow Funds in one or more interest bearing accounts with a commercial or savings bank with an office within the State of Connecticut. Such accounts shall be insured by the Federal Deposit Insurance Corporation (the “**FDIC**”), subject to the applicable limitations, rules and regulations of the FDIC. The Parties acknowledge that the FDIC coverages apply only to a cumulative maximum amount (currently, \$250,000) for each individual deposit for all of Escrow Agent’s accounts at the same or related institutions. The Parties further acknowledge that Escrow Agent assumes no responsibility for, nor will Escrow Agent be liable for, a loss occurring with respect to the Escrow Funds which arises from the fact that any financial institution in

which the Escrow Funds are held fails and all or any portion of the Escrow Funds are not insured by the FDIC or that FDIC insurance is not available on certain types of bank instruments. Such risk of loss relating to the Escrow Funds shall be borne entirely by City and Applicant until the Escrow Funds are distributed in accordance with this Agreement.

(c) Escrow Agent shall provide the account number(s) and the name of the institution at which the Escrow Funds are held and the then current balance of the Escrow Funds within one (1) Business Day of the request of either Applicant or City. "Business Day" shall mean the day on which banks are required to be open in the State of Connecticut.

3. Interest; Tax Identification Numbers. All interest earned on the Escrow Funds shall be accumulated, added to and disbursed with the Escrow Funds in accordance with the provisions of this Agreement. The Tax Identification Number for City is 00-6601897. The Tax Identification Number for Applicant is 03-3172295. The Tax Identification Number associated with any account holding Escrow Funds shall be the Tax Identification Number for City; nevertheless, the Parties recognize that in the event that the Mill River Improvements are not timely completed, the Escrow Funds, or a portion of the Escrow Funds could become property of Applicant in accordance with the Completion Agreement. The Parties further recognize that the Applicant's Costs will be returned to the Applicant.

4. Disposition of Escrow Items. (a) Escrow Agent shall release the Escrow Funds to City at Closing (as such term is defined in the Completion Agreement), together with any interest earned upon said Escrow Funds and less Applicant's Costs which shall be returned directly to Applicant prior to release. Evidence of Applicant's Costs in the form of an invoice(s) for completed work and/or a final estimate for the work shall be presented and agreed to in writing by City and Applicant prior to Closing and release of Escrow Funds. Such written agreement shall be delivered in the form attached hereto as Exhibit A and made a part hereof ("**Request for Release**") and provided to all Parties. In no event shall the release of Escrow Funds be interpreted as a waiver of City's obligation to reimburse Applicant in accordance with Paragraph 9 of the Completion Agreement.

(b) The Escrow Agent may accept a facsimile or electronically transmitted Request for Release and rely upon it as if it were an original document.

(c) Concurrently with the disbursement of any release of the Escrow Funds, Escrow Agent shall deliver the Public Access Easements to City.

5. Recognition of Satisfaction. The City acknowledges and confirms that Applicant's delivery of the Escrow Items to Escrow Agent shall represent conclusive evidence that Applicant's obligation in connection with Condition 12 of the Certificate has been completely satisfied and the General Development Plan, Coastal Site Plan and Special Exception applications approved in connection with the Certificate shall thereafter remain in effect for five (5) years with the opportunity for up to five (5) one (1) year extensions.

6. Termination of Agreement

(a) This Agreement shall terminate on the earlier of (such date being a "**Termination Date**"): (i) the termination date set forth in a properly executed and delivered Termination Notice (as defined below); or (ii) final distribution of the Escrow Items.

(b) Applicant and City may, at any time, terminate this Agreement by delivering to the Escrow Agent joint written notice (the "Termination Notice") signed by Applicant and City setting forth (i) the requested Termination Date and (ii) instructions for the disbursement of the Escrow Funds. The Termination Notice shall be given to the Escrow Agent not fewer than two (2) Business Days prior to the requested Termination Date.

(c) This Agreement shall not terminate before all amounts in the Escrow Account shall have been distributed by the Escrow Agent in accordance with the terms of this Agreement.

7. Resignation of Escrow Agent. The Escrow Agent may resign at any time upon giving at least thirty (30) days prior written notice to Applicant and City; provided, however, that no such resignation shall become effective until the appointment of a successor escrow agent shall be accomplished as hereafter set forth in this Section 6. Applicant and City shall select an Escrow Agent within thirty (30) days after receiving such notice. The successor escrow agent shall execute and deliver an instrument accepting such appointment and it shall, without further acts, be vested with all the estates, properties, rights, powers, and duties of the predecessor escrow agent as if originally named as escrow agent. Upon delivery of such instrument, the resigning Escrow Agent shall be discharged from any further duties and liability under this Agreement.

8. Notices. Any notice required under this Agreement shall be sent to the following parties:

Escrow Agent:

Carmody Torrance Sandak & Hennessey, LLP
707 Summer Street, 3rd Floor
Stamford, CT 06901-1026
Attn: William J. Hennessey, Jr., Esq.

Applicant:

RBS Americas Property Corp
600 Washington Boulevard
Stamford, CT 06901
Attn: Fred Bernardo

With a copy to:

Jones Lang LaSalle
330 Madison Avenue, 4th Floor
New York, NY 10017
Attn: Gil Ohls

City:

Kathryn Emmett
Corporation Counsel
City of Stamford
888 Washington Boulevard
Stamford, CT 06901

With a copy to:
Ralph Blessing
Land Use Bureau Chief
City of Stamford
888 Washington Boulevard
Stamford, CT 06901

All notices from any Party to any other Party may be accomplished through registered mail or certified mail, return receipt requested, or by overnight delivery service. Electronic mail may be used by the Parties for convenience but shall not constitute notice hereunder unless affirmatively acknowledged by the recipient Party.

9. Dispute. In the event of a dispute between Applicant and City with respect to the disposition of the Escrow Items, or at any time, Escrow Agent may deliver the Escrow Items to a court of competent jurisdiction, whether or not pursuant to an interpleader action. Upon such deposit, Escrow Agent shall be relieved and discharged of all further obligations and responsibilities here under. The cost of any such action shall be borne equally by Applicant and City.

10. Role. It is expressly understood that Escrow Agent acts hereunder as an accommodation to City and Applicant and as a depository only and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it, or for the form of execution of such instruments or for the identity, authority or right of any person executing or depositing the same or for the terms and conditions of any instrument pursuant to which Escrow Agent or the parties may act.

11. Exculpation and Indemnification.

(a) The obligations and duties of the Escrow Agent are confined to those specifically set forth in this Agreement which obligations and duties shall be deemed purely ministerial in nature. No additional obligations and duties of the Escrow Agent shall be inferred or implied from the terms of any other documents or agreements, notwithstanding references herein to other documents or agreements. In the event that any of the terms and provisions of any other agreement between any of the parties hereto conflict or are inconsistent with any of the terms and provisions of this Agreement, the terms and provisions of this Agreement shall govern and control the duties of the Escrow Agent in all respects. The Escrow Agent shall not be subject to, or be under any obligation to ascertain or construe the terms and conditions of any other instrument, or to interpret this Agreement in light of any other agreement whether or not now or hereafter deposited with or delivered to the Escrow Agent or referred to in this Agreement. The Escrow Agent shall not be obligated to inquire as to the form, execution, sufficiency, or validity of any such instrument nor to inquire as to the identity, authority, or rights of the person or persons executing or delivering same. The Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument, or document. Nor shall the Escrow Agent have any duty to know or inquire as to timely completion of the Mill River Improvements or reimbursement of Applicant, to the extent applicable. The Escrow Agent is authorized to comply with and rely upon any written notices, instructions or other communications believed by it to have been sent or given by the parties or by a person or persons authorized by the parties. The Escrow Agent specifically allows for receiving direction in writing from an authorized representative with the following caveat: City and Applicant each agree to indemnify and hold harmless the Escrow Agent against any and all claims, losses, damages, liabilities, judgments, costs and expenses (including {S7138847;3}

reasonable attorneys' fees) (collectively, "Losses") incurred or sustained by the Escrow Agent as a result of or in connection with the Escrow Agents' reliance upon and compliance with their instructions or directions given in writing, provided, however, that such Losses have not arisen from the gross negligence or willful misconduct of the Escrow Agent, it being understood that the failure of the Escrow Agent to verify or confirm that the person giving the instructions or directions, is, in fact, an authorized person does not constitute gross negligence or willful misconduct.

(b) In the event funds transfer instructions are given to the Escrow Agent pursuant to the terms of this Agreement (other than with respect to fund transfers to be made contemporaneously with the execution of this Agreement), regardless of the method used to transmit such instructions, such instructions must be given by an individual or individuals authorized by the parties. The Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so authorized. The Escrow Agent may require any party hereto which is entitled to direct the delivery of fund transfers to designate a phone number or numbers for purposes of confirming the requested transfer. The parties hereto aside from the Escrow Agent agrees that the Escrow Agent may delay the initiation of any fund transfer until all security measures they deem to be necessary and appropriate have been completed and shall incur no liability for such delay.

(c) The Escrow Account shall be maintained in accordance with applicable laws, rules and regulations and policies and procedures of general applicability to escrow accounts established by the Escrow Agent. The Escrow Agent shall not be liable for any act that it may do or omit to do hereunder in good faith and in the exercise of its own best judgment or for any damages not directly resulting from their gross negligence or willful misconduct. Without limiting the generality of the foregoing sentence, it is hereby agreed that in no event will an Escrow Agent be liable for any lost profits or other indirect, special, incidental or consequential damages which the parties may incur or experience by reason of having entered into or relied on this Agreement or arising out of or in connection with the Escrow Agent's duties hereunder, notwithstanding that the Escrow Agent was advised or otherwise made aware of the possibility of such damages. The Escrow Agent shall not be liable for acts of God, acts of war, breakdowns or malfunctions of machines or computers, interruptions or malfunctions of communications or power supplies, labor difficulties, actions of public authorities, or any other similar cause or catastrophe beyond the Escrow Agent's reasonable control. Any act done or omitted to be done by the Escrow Agent pursuant to the advice of its attorneys shall be conclusively presumed to have been performed or omitted in good faith by the Escrow Agent.

(d) In the event the Escrow Agent is notified of any dispute, disagreement or legal action relating to or arising in connection with the escrow, the Escrow Fund, or the performance of the Escrow Agent's duties under this Agreement, the Escrow Agent will not be required to determine the controversy or to take any action regarding it. The Escrow Agent may hold all documents and funds and may wait for settlement of any such controversy by final appropriate legal proceedings, arbitration, or other means as, in the Escrow Agent's discretion, it may require. In such event, the Escrow Agent will not be liable for interest or damages. Furthermore, the Escrow Agents may, at its option, file an action of interpleader requiring the parties to answer and litigate any claims and rights among themselves. The Escrow Agent is authorized, at its option, to deposit with the court in which such action is filed, all documents and funds held in escrow, except all costs, expenses, charges, and reasonable attorneys' fees incurred by the Escrow Agent due to the interpleader action and which City and Applicant agree on a joint and several basis to pay; provided, however, that as between City and Applicant, each of City and Applicant shall only be responsible for fifty percent (50%) of any such amounts owed. Upon initiating such action, the Escrow Agent shall be fully released and discharged of and from all obligations and liability imposed by the terms of this Agreement.

(e) City and Applicant hereby agree, on a joint and several basis, to indemnify and hold each Escrow Agent, and its partners, shareholders, directors, officers, employees, and agents, harmless from and against all costs, damages, judgments, attorneys' fees (whether such attorneys shall be regularly retained or specifically employed), expenses, obligations and liabilities of every kind and nature which the Escrow Agent, and its partners, employees, and agents, may incur, sustain, or be required to pay in connection with or arising out of this Agreement, unless the aforementioned results from the Escrow Agent's gross negligence or willful misconduct, and to pay the Escrow Agent on demand the amount of all such costs, damages, judgments, attorneys' fees, expenses, obligations, and liabilities; provided, however, that as between City and Applicant, each of City and Applicant shall only be responsible for fifty percent (50%) of any such amounts owed. Specifically, costs shall include, but are not limited to, (i) taxes, penalties and interest arising from such a breach and (ii) fees charged by accountants, attorneys, or other professionals to confirm the taxable status of the Escrow Account and to prepare any tax returns or other required filings with the Internal Revenue Service ("IRS") (or reasonable fees charged by the Escrow Agent for similar services provided by their own employees) arising from such a breach. Each of City and Applicant shall be responsible for fifty percent (50%) of the costs and expenses of enforcing this right of indemnification. The foregoing indemnities in this paragraph shall survive the resignation or substitution of an Escrow Agent and the termination of this Agreement.

11. No Third Party Beneficiary. The terms and provisions of this Agreement shall not create any right in any person, firm, corporation or entity other than the parties hereto and their respective successors and permitted assigns, and no third party shall have the right to enforce or benefit from the terms hereof.

12. Further Representation. The parties hereto recognize and understand that Escrow Agent represents Applicant in connection with matters, including the zoning matter described in the Certificate and including without limitation Condition 12 of said Certificate, which are the subject of this Agreement and the parties hereto hereby waive any claim of conflict of interest due to Escrow Agent's representation of Applicant. The City further agrees not to raise any claim arising from said attorney/client relationship between Escrow Agent and Applicant in the event of any dispute or legal action arising from this Agreement and that Escrow Agent's performance of its duties as Escrow Agent may not be used to disqualify Escrow Agent as counsel for Applicant in any matter adverse to City. The Escrow Agent may act as counsel for Applicant whether or not the Escrow Items shall have been delivered by Escrow Agent to a substitute impartial party or a court of competent jurisdiction.

13. No Representation. The City acknowledges that Escrow Agent is not representing City in any capacity under the terms of this Agreement and as such, in the performance of its duties hereunder, Escrow Agent is in no way prevented from representing Applicant or other parties adverse to City in any manner or matter existing or which may present itself in the future. Further, if any statute, order, or interpretation of same would create such conflict, or form the basis of any party maintaining that such a conflict exists, City may provide written confirmation of the waiver of same; provided, however, in order to avoid such conflict, if City does not provide such written confirmation, a new escrow agent shall be appointed whereupon Escrow Agent shall forthwith turn over all funds held under this Agreement; together with an accounting of any funds previously disbursed by Escrow Agent.

14. Miscellaneous Provisions.

(a) Each party hereto represents and warrants that such party has all necessary power and authority to execute and deliver this Agreement and to perform all of such party's obligations

hereunder. This Agreement constitutes the legal, valid, and binding obligation of each party hereto, enforceable against such party in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforceability shall be considered in a proceeding in equity or at law.

(b) This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut and the parties hereto consent to jurisdiction in the State of Connecticut and venue in any state or Federal court located in the County of Fairfield.

(c) This Agreement may be amended, modified, and/or supplemented only by an instrument in writing executed by all parties hereto.

(d) This Agreement may be executed by the parties hereto individually or in one or more counterparts, each of which shall be an original and all of which shall together constitute one and the same agreement. This Agreement, signed and transmitted by facsimile machine or pdf file, is to be treated as an original document and the signature of any party hereon, if so transmitted, is to be considered as an original signature, and the document so transmitted is to be considered to have the same binding effect as a manually executed original.

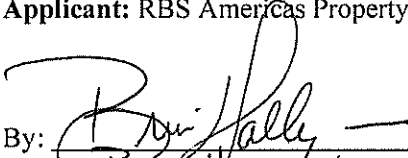
(e) The headings used in this Agreement are for convenience only and shall not constitute a part of this Agreement. Any references in this Agreement to any other agreement, instrument, or document are for the convenience of the parties and shall not constitute a part of this Agreement.

(f) The parties agree that if any provision of this Agreement shall under any circumstances be deemed invalid or inoperative this Agreement shall be construed with the invalid or inoperative provisions deleted and the rights and obligations of the parties shall be construed and enforced accordingly.

The next page is the signature page.

IN WITNESS WHERETO, the parties hereto have set their names and seals the day and year first above written.

Applicant: RBS Americas Property Corp.

By: 
Name: BRIAN HALLIGAN
Title: PRESIDENT, duly authorized

City of Stamford

Name: _____
Title: _____, duly authorized

**Escrow Agent: Carmody Torrance Sandak & Hennessey
LLP**

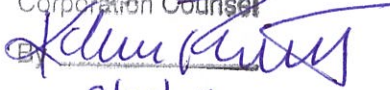
By: _____
Name: William J. Hennessey, Jr.
Title: Partner

IN WITNESS WHERETO, the parties hereto have set their names and seals the day and year first above written.

Applicant: RBS Americas Property Corp.

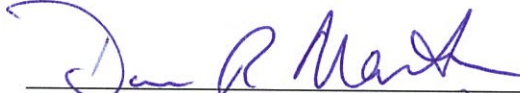
By: _____
Name:
Title: _____, duly authorized

Approved as to Form
Corporation Counsel



Date 8/14/18

City of Stamford


Name: DAVID R. MARTIN
Title: MAYOR, duly authorized

**Escrow Agent: Carmody Torrance Sandak & Hennessey
LLP**

By: _____
Name: William J. Hennessey, Jr.
Title: Partner

IN WITNESS WHERETO, the parties hereto have set their names and seals the day and year first above written.

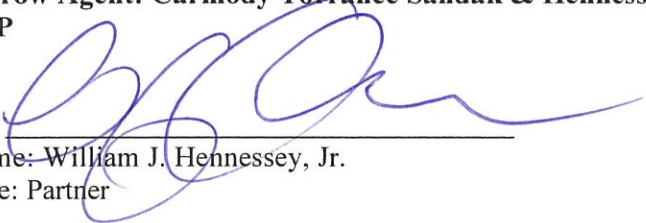
Applicant: RBS Americas Property Corp.

By: _____
Name:
Title: _____, duly authorized

City of Stamford

Name:
Title: _____, duly authorized

**Escrow Agent: Carmody Torrance Sandak & Hennessey
LLP**

By: 
Name: William J. Hennessey, Jr.
Title: Partner

SCHEDULE A

General Property Description (overall site)

Block #: 6 & 7

Area: 4.6± acres

Description:

All that area of land in the City of Stamford, CT, comprised of several parcels of land located on the east and west sides of Clinton Avenue, and generally described as follows:

Easterly Site "Block A" (1.5± acres)

Beginning at a point located on the intersection of the southerly side of Division Street and the easterly side of Clinton Avenue, and bounded as follows:

- Northerly: 194'± by the southerly side of Division Street;
- Easterly: 272'± by property n/f of Reckson/Stamford Towers LLC (Assessor Card# 003-8336);
- Northerly 192'± by said property n/f of Reckson/Stamford Towers LLC;
- Easterly 15'± by the westerly side of Washington Boulevard;
- Southerly: 395'± by the northerly side of Richmond Hill Avenue; and
- Westerly: 333' ± by the easterly side of Clinton Avenue.

Westerly Site "Block B" (3.1± acres)

Beginning at a point located on the intersection of the westerly side of Clinton Avenue and the northerly side of Richmond Hill Avenue, and bounded as follows:

- Southerly: 165'± by property n/f of the City of Stamford (Assessor Card #000-1982)
- Westerly: 555'± by the Mean High Water Line of the Rippowam River;
- Northerly: 321'± by the property n/f of Clinton Court Condominiums (Assessor Cards #003-0673 through 003-0690 inclusive); and
- Easterly: 528' ± by the westerly side of Clinton Avenue.

EXHIBIT A
REQUEST FOR RELEASE

[date]

Carmody Torrance Sandak & Hennessey LLP
707 Summer Street, Suite 300
Stamford CT 06901

Re: Escrow Agreement dated _____, 2018 by and among The City of Stamford, RBS Americas Property Corp and Carmody Torrance Sandak & Hennessey LLP (“Escrow Agreement”)

Ladies and Gentlemen:

All capitalized terms not otherwise defined herein, shall have the meaning ascribed to them in the Escrow Agreement.

The undersigned parties represent that each is acting with the authority and knowledge contemplated by Section 14 of the above described Escrow Agreement.

Pursuant to Section 4 (a), the undersigned hereby indicate that Applicant’s Costs are \$ _____. The parties hereby direct the Escrow Agent to release \$ _____ to City and \$ _____ to Applicant.

Applicant: RBS Americas Property Corp.

By: _____
Name:
Title: _____, duly authorized

City of Stamford

Name:
Title: _____, duly authorized

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

NATWEST MARKETS SECURITIES INC.

600 WASHINGTON BOULEVARD
STAMFORD, CT 06901



51-57119

DATE NUMBER AMOUNT

13-AUG-18 493919 \$1,700,000.00

PAY One Million Seven Hundred Thousand Dollars and 00 Cents*****

TO THE ORDER OF CARMODY TORRANCE SANDAK & HENNESSEY LLP
50 LEAVENWORTH STREET
WATERBURY, CT 06702
United States

Steve Kelly
BY *Grant Wegel*

THE FACE OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK. HOLD AT AN ANGLE TO VIEW THE WORD "SAFE"

⑈493919⑈ ⑆0190057⑆ 003851268988⑈

unitedbank

RECEIPT Drawer: 3404 8/16/18

Transit: 15 13:32:04

*****7866 Balance \$1700000.00

Checking Deposit \$1700000.00

THANK YOU FOR BANKING WITH US!

BLOCK NO. 627

Record & Return to:

Patrick Hanna
Carmody Torrance Sandak & Hennessey
707 Summer Street, 3rd floor
Stamford, CT 06901

PUBLIC ACCESS EASEMENT AND AGREEMENT

This Agreement entered into this 16th day of August, 2018 by and between **RBS Americas Property Corp.**, a corporation organized and existing under the laws of the State of Delaware with a place of business located at 600 Washington Boulevard, Stamford, Connecticut (hereinafter referred to as “Grantor”) and the **City of Stamford**, a municipality organized and existing under the laws of the State of Connecticut and having an address of 888 Washington Boulevard, and lying within the County of Fairfield and State of Connecticut, acting herein by its duly authorized Mayor, David R. Martin (hereinafter called “City”).

WITNESSETH:

WHEREAS, Grantor is the owner of property known as 99, 101, 107 & 113 Clinton Avenue; 1 & 4 Division Street and 69 Clinton Avenue, Stamford, Connecticut, which perimeter property bounds are described in the attached Exhibit A (the “Property”); and,

WHEREAS, the City has a plan to construct a path, termed a “Riverwalk” along portions of the Mill River, including along that portion of the Property which is directly adjacent to the Mill River; and,

WHEREAS, pursuant to a certain Completion Agreement between Grantor, the City and Clinton Court dated of near or even date herewith, Grantor agreed to provide an easement to the City for a proposed, future Riverwalk to be located in the rear of the Property along the Mill River; and,

WHEREAS, Grantor and the City now desire to enter into a Public Access Easement and Agreement to allow such future usage as hereinafter described.

NOW THEREFORE, for Ten (\$10.00) Dollars and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor does hereby give, grant and convey unto the City a non-exclusive easement, in common and together with Grantor and such other persons or grantees as may hereinafter be given by Grantor, or to whom may hereafter be conveyed by Grantor, a similar non-exclusive easement, on, across and over those portions of the Property demarcated as "Public Access Easements P-2, P-3, P-4, P-6, P-7, P-8 and P-9" on a certain map titled "Easement Map Depicting Public Access Easements to be Granted to the City of Stamford and Construction Easement on Lands of Clinton Court Condominiums" which map was prepared by Redniss & Mead, Inc. and is dated _____, and is attached hereto and made a part hereon as Exhibit B, in order to allow the general public usage of a Riverwalk along the Mill River (hereinafter referred to as "Riverwalk Easement Area"), subject to the terms, conditions and limitations hereinafter contained and further subject to any matters existing of record.

2. Commencement Date of Easement. The right granted herein of the public to access and utilize the Riverwalk Easement Area shall not commence until such time as: 1) the City, at its sole cost and expense, obtains all necessary local, state and federal approvals necessary to construct the Riverwalk; and 2) the City, at its sole cost and expense, constructs the Riverwalk improvements.

3. Terms and Conditions. Grantor hereby conditions this easement and the City, for itself, its successors and the general public, accepts this easement herein granted, subject to the matters, restrictions, agreements, limitations and understandings described above and, upon the commencement of the easement, also to the following:

a. Unless otherwise modified by Section 9 of the Completion Agreement, the City shall be responsible for the construction of the Riverwalk, including that portion on

the Property and within the Riverwalk Easement Area, as well as any permitting required to construct the Riverwalk. The City shall have the right and authority to make, in its name, any necessary applications for required permits to construct the Riverwalk within the Riverwalk Easement Area and any such application(s) shall be provided to Grantor at least 15 days prior to submittal. Grantor may object to same only if the design proposal by the City imperils the value of the Property by virtue of modification of flood elevations or some other design feature which causes a legitimate concern regarding the approved design of the existing/future building(s) on the Property or the safety of said building(s) or its occupants. The City shall have the further right to access the western portion of the Property, in a commercially reasonable fashion, and after written notice to Grantor, to construct such Riverwalk within the Riverwalk Easement Area. The City and its agents and/or contractors shall comply with all Federal, State and Local laws and regulations pertaining to such construction as are in effect from time to time. The City shall utilize only reputable contractors for construction of the Riverwalk and all such contractors shall be fully insured by reputable insurance carriers and provide Grantor with evidence that the City is named as an additional insured on said policy in the amount of not less than \$2,000,000.00 for property damage and \$5,000,000.00 for personal injury. The City shall use its best efforts to minimize disruption to the remainder of the Property outside of the Riverwalk Easement Area during such construction and shall be responsible to Grantor for the prompt repair of any damage caused to the Property.

b. The Riverwalk Easement Area may be used by the general public but shall be limited to the purposes of passage and re-passage (as well as normal and customary respite sitting and viewing) and for limited passive recreation by members of the public traveling on foot, bicycle or such other motorized or non-motorized devices not creating a nuisance, danger and allowed generally within City of Stamford's Mill River Park.

c. Grantor shall have the right, but no obligation, to promulgate and enforce reasonable rules and regulations regarding use of the Riverwalk Easement Area including, but not limited to prohibitions on:

- (i) sound transmission or sound amplification devices;

- (ii) cooking of food and/or use of any cooking device;
- (iii) launching of boats;
- (iv) use of alcohol or illegal drugs;
- (v) littering;
- (vi) playing football or any other game of ball or throwing stones, snowballs or any other thing liable to injure a person or property;
- (vii) nudity, obscenity, prostitution;
- (viii) use of the area to walk pets except if such pets are domestic pets on leashes; including that Grantor may require that pet owners clean up any droppings left by pets;
- (viii) activities promoting any commercial, non-commercial, religious, political or social cause or entity of any sort, including by way of example and not limitation:
 - (1) the solicitation of business or the posting or distribution of handbills, leaflets, or posters of any sort;
 - (2) demonstrations or gatherings for political purposes.

Grantor reserves the right, subject to review and approval by the City's Land Use Bureau, reasonably exercised, to promulgate such other reasonable rules and regulations regarding the conduct of individuals within the Riverwalk Easement Area not expressly set forth above. It is understood by both Grantor and the City that any rule or regulation shall be designed to assure the use and enjoyment of the Riverwalk Easement Area by the general public as a passive portion of the Mill River Park and to prevent nuisance or damage to the improvements in and on the Riverwalk Easement Area and to ensure that no activity taking place on the Riverwalk Easement Area interferes with Grantor's use of its residential building for its intended purposes and does not interfere with Grantor's quiet enjoyment and reasonable use of that building.

d. Grantor shall have the right, but no obligation, to enforce any rule or regulation regulating the Riverwalk Easement Area and to supervise the Riverwalk

Easement Area as it relates to use by members of the general public and to exclude from the Riverwalk Easement Area any individual:

- (i) misusing same;
- (ii) creating a disturbance thereon;
- (iii) conducting any illegal activity;
- (iv) doing damage thereto or not conducting himself or herself in accordance with commonly accepted standards of decency and good conduct. Grantor shall not purposely and unreasonably discriminate against members of the public when supervising or enforcing commonly accepted standards of decency and good conduct.
- (v) violating any established rule or regulation regarding conduct on the Riverwalk Easement Area.

e. It is recognized and acknowledged by Grantor and the City that the Riverwalk Easement Area is intended to function as a portion of the City's public park known as the Mill River Park. Upon commencement of the easement rights granted herein as provided in Paragraph 2 above, the hours of use of the Easement Area shall coincide with those the City establishes for portions of the Mill River Park adjacent to the Riverwalk Easement Area. Grantor reserves the right to request from the City authorization to physically gate or close access to the Riverwalk Easement Area at the expiration of such access hours, upon a reasonable showing that such gate or closure is necessary.

f. Grantor reserves the right to install directional and informational signage with respect to the usage, rules and regulations of the Riverwalk Easement Area. Any such signage shall be subject to review and approval, reasonably exercised, by the City's Land Use Bureau.

g. Notwithstanding anything contained herein, Grantor reserves the right to temporarily prohibit access to all or a portion of the Riverwalk Easement Area:

- (i) when closure is required due to weather;

- (ii) when closure is required due to any condition (including, without limitation, any actual or perceived threat of violence or any other threat to the safety of the public), which Grantor determines, in its reasonable discretion, renders use of the Riverwalk Easement Area or its facilities unsafe;
- (iii) on the advice of legal counsel as necessary to avoid the abandonment of its ownership or rights to the City or the public generally; or
- (iv) in order to perform:
 - (1) necessary alterations, repairs, maintenance or landscaping;
 - (2) snow removal;
 - (3) construction of improvements on or adjacent to the Riverwalk Easement Area;
 - (4) security alerts; or
 - (5) fire, emergency or disaster recovery.

Provided however; in each instance the closure shall not be for a period of time longer than is reasonably necessary under the circumstance.

h. The City agrees to maintain, at its sole cost, all improvements and landscaping and shall keep the Riverwalk Easement Area reasonably clear of obstructions, dirt, debris, snow, ice and anything else that may impair its safe and convenient use by members of the public.

i. Grantor shall not be responsible for any costs associated with any such maintenance activities. The City hereby represents that based on the City's current Schedule of Insurance, the City maintains a general liability insurance policy and is self-insured up to \$1 million and has excess umbrella insurance coverage of \$10 million and \$25 million, and that such insurance coverage will cover any maintenance of the Riverwalk Easement Area.

j. The City is authorized to place a sign, that is a standard size consistent with other City public easement signage, at an appropriate location in the Riverwalk Easement

Area, stating that the area is subject to a public access easement. The City agrees that maintenance of such signage shall be the responsibility of the City and that such signage will be consistent with signage of the Mill River Park and Riverwalk.

k. The City agrees that by accepting and recording this document that it will reasonably cooperate with Grantor in any of the Grantor's activities as they relate to the use of the Riverwalk Easement Area by members of the general public and the exercise of the Grantor's rights as herein set forth, and as it relates to enforcement of the rules and regulations which may be established by Grantor and to enforce same against the general public as Grantor may from time to time request.

l. Grantor and the City recognize and agree that the area subject to the easements granted herein remain the private property of Grantor and that Grantor may use such areas consistent with its rights as a private property owner so long as it does not prevent the public from exercising its non-exclusive rights granted herein.

m. Notwithstanding anything in this easement to the contrary, and pursuant to Conn. Gen. Stat. §52-557g, in no event shall Grantor be held liable by reason hereof for (i) the behavior or conduct of any member of the public, (ii) policing such conduct or (iii) safeguarding the health, safety or welfare of any person accessing or using the Riverwalk Easement Area. The failure of Grantor to exercise any or all of its rights and powers for any period of time, however long or indefinite shall not (i) be deemed a waiver of the right to exercise any or all of such rights and powers at any subsequent time or (ii) give rise to any liability to any person. It is not the intention of Grantor and the City to impose upon the City, by virtue of this easement any duty of care or other rights in favor of any member of the general public or user of the Riverwalk Easement Area. This easement shall not vest the general public or any member thereof with any right or privilege or any cause of action due to any breach or violation hereof.

n. The words “Grantor” and “City” shall be deemed to include successors and assigns where the context so requires or permits but shall not include and shall not extend to the right of the City to assign rights beyond those designated to the general public.

o. This easement shall run with the Land in perpetuity.

p. Each party hereby agrees to defend, indemnify, and hold harmless the other party from and against all costs, expenses (including reasonable attorneys’ fees) judgement, losses and causes of action related to personal injury, death or property damage caused directly or indirectly by the acts or omissions of the indemnifying party or such party’s employees, agents or contractors in the exercise of any rights or duties provided herein.

q. Each of the parties represents and warrants that it has the full capacity, right, power and authority to execute, deliver and perform this Public Access Easement and Agreement and that all required actions, consents and approvals therefor have been duly taken and obtained or will be taken and obtained prior to the commencement of any construction activity by the City in the Riverwalk Easement Area.

r. This Public Access Easement and Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

[Signatures and Acknowledgements on the following page(s)]

TO HAVE AND TO HOLD, the said granted and bargained rights and easement to the City of Stamford forever, to its own proper use and behoof.

In witness whereof Grantor has caused these presents to be executed by a duly authorized individual on this date and year first above written.

Signed, sealed and delivered
in the presence of:

GRANTOR

WITNESS

By: _____

Name:

Its:
Authorized Signatory

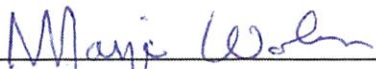
WITNESS

Name:

CITY OF STAMFORD

WITNESS


By: 


Name: MA. WOLDAN

David R. Martin
Its Duly Authorized Mayor

WITNESS

Approved as to Form
for Corporation Counsel
By Thomas M. Cassone /dlb
Date 8/14/18


Name: Kathryn Emmett

TO HAVE AND TO HOLD, the said granted and bargained rights and easement to the City of Stamford forever, to its own proper use and behoof.

In witness whereof Grantor has caused these presents to be executed by a duly authorized individual on this date and year first above written.

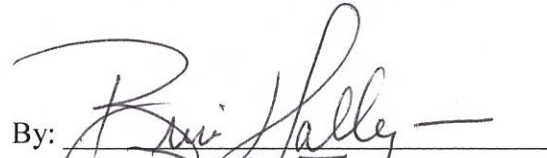
Signed, sealed and delivered
in the presence of:

RBS AMERICAS PROPERTY CORP.

WITNESS



Name: FRED BERNARDO

By: 
~~PRESIDENT~~
Its: BRIAN HALLIGAN
Authorized Signatory

WITNESS



Name: RICHARD G. McCARTY

CITY OF STAMFORD

WITNESS

Name:

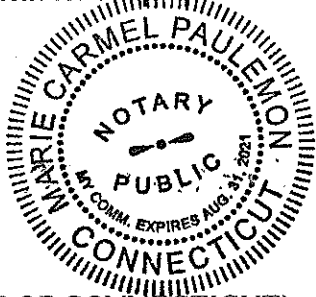
By: _____
David R. Martin
Its Duly Authorized Mayor

WITNESS

Name:

STATE OF CONNECTICUT)
) ss: Stamford
COUNTY OF FAIRFIELD)

On this 15th day of August, 2018, before me Marie Carmel Paulemon the undersigned officer, personally appeared Brian Halber, who acknowledged himself to be the President of ABS, a Corporation organized and existing under the rules of the State of Delaware and that s/he is authorized to execute the foregoing instrument for the purposes therein contained.



In witness whereof I hereunto set my hand.
Marie Carmel Paulemon

Notary Public / Commissioner of the Superior Court
Date Commission Expires:

STATE OF CONNECTICUT)
) ss: Stamford
COUNTY OF FAIRFIELD)

On this ___ day of ___, 20___, before me ___, the undersigned officer, personally appeared the Honorable David R. Martin, who acknowledged himself to be the Mayor of the City of Stamford, a municipality organized and existing under the laws of the State of Connecticut, and that he is authorized to execute the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

Notary Public / Commissioner of the Superior Court
Date Commission Expires:

TO HAVE AND TO HOLD, the said granted and bargained rights and easement to the City of Stamford forever, to its own proper use and behoof.

In witness whereof Grantor has caused these presents to be executed by a duly authorized individual on this date and year first above written.

Signed, sealed and delivered
in the presence of:

GRANTOR

WITNESS

By: _____

Name:

Its:
Authorized Signatory


WITNESS

Name:

CITY OF STAMFORD

WITNESS

By: 
David R. Martin
Its Duly Authorized Mayor


Name: Marie Wolan
M.A. WOLDAN

WITNESS

Approved as to Form
for Corporation Counsel
By Thomas M. Cassone /s/TC
Date 8/14/18


Name: Kathryn Emmett

STATE OF CONNECTICUT)

) ss: Stamford

COUNTY OF FAIRFIELD)

On this ____ day of _____, 20__, before me _____, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of _____, a _____ organized and existing under the rules of the State of _____ and that s/he is authorized to execute the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

Notary Public / Commissioner of the Superior Court
Date Commission Expires:

STATE OF CONNECTICUT)

) ss: Stamford

COUNTY OF FAIRFIELD)

On this 14 day of August, 2018, before me M. WOLDAN, the undersigned officer, personally appeared the Honorable David R. Martin, who acknowledged himself to be the Mayor of the City of Stamford, a municipality organized and existing under the laws of the State of Connecticut, and that he is authorized to execute the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

MARJORIE WOLDAN
NOTARY PUBLIC
MY COMMISSION EXPIRES APRIL 30, 2023

Mari Woldan

Notary Public / ~~Commissioner of the Superior Court~~
Date Commission Expires:

EXHIBIT A

Beginning at a point located on the intersection of the westerly side of Clinton Avenue and the northerly side of Richmond Hill Avenue, and bounded as follows:

- Southerly: 165'± by property n/f of the City of Stamford (Assessor Card #000-1982)
- Westerly: 555'± by the Mean High Water Line of the Rippowam River;
- Northerly: 321'± by the property n/f of Clinton Court Condominiums (Assessor Cards #003-0673 through 003-0690 inclusive); and
- Easterly: 528' ± by the westerly side of Clinton Avenue;

EXHIBIT B

[map of Riverwalk Easement Area]

unitedbank

RECEIPT Drawer: 3404 8/16/18

Trans#: 15 13:32:04

*****7866 Balance \$1700000.00

Checking Deposit \$1700000.00

THANK YOU FOR BANKING WITH US!