

AMENDED AND RESTATED LEASE AND ASSIGNMENT OF RIGHTS OF A
PORTION OF THE PREMISES KNOWN AS
JOHN J. BOCCUZZI PARK a/k/a SOUTHFIELD BEACH PARK
a/k/a BOCCUZZI PARK
BY THE CITY OF STAMFORD TO SOUNDWATERS, INC.

THIS AMENDED AND RESTATED LEASE AND ASSIGNMENT OF RIGHTS (“Lease”) is made this _____ day of _____, 2019, between the City of Stamford, a municipal corporation organized and existing under the laws of the State of Connecticut, with a principal place of business located at 888 Washington Boulevard, Stamford, Connecticut (hereinafter the “Lessor”), acting herein by David R. Martin, its duly authorized Mayor and SoundWaters, Inc., a domestic §501(c)(3) corporation with principal place of business located at 1281 Cove Road, Stamford, Connecticut (hereinafter the “Lessee) acting herein by Leigh W. Shemitz, its duly authorized President.

WHEREAS Lessor is a party to a Lease and Assignment of Rights with the Stamford Sailing Foundation, Inc., which Lease and Assignment of Rights is dated December 1, 2005 (hereinafter the “Original Lease and Assignment of Rights”);

WHEREAS the Stamford Sailing Foundation, Inc., changed its name to the Young Mariners Foundation, Inc., on or about April 23, 2010;

WHEREAS the Young Mariners Foundation, Inc., merged with Lessee on or about January 29, 2016, and the merged corporation is now known as SoundWaters, Inc.; and

WHEREAS Lessor, on February 25, 2016, acknowledged said merger and Lessor and Lessee agreed that the Original Lease and Assignment of Rights would remain in full force and effect with SoundWaters, Inc. as the Lessee therein.

NOW, THEREFORE, the parties hereto wish to amend and restate the Original Lease and Assignment of Rights as follows:

WITNESSETH

1. The Lessor hereby leases to the Lessee a certain portion of the premises known as John J.

Boccuzzi Park a/k/a Southfield Beach Park, Stamford, Connecticut, hereinafter referred to as the “Demised Premises.” The Demised Premises are specifically depicted as “Lease Area – A,” “Lease Area – B,” and “Temporary Lease Area - C,” on a certain map entitled “Lease Areas, Boccuzzi Park, Stamford, CT” prepared by Redniss & Mead and dated April 4, 2019, hereinafter referred to as Exhibit A, annexed hereto and made a part hereof. The Demised Premises includes all of the right, title and interest of the Lessor in and to “Lease Area - B” as described in said Exhibit A, including, but not limited to, the riparian and littoral rights of the Lessor appurtenant to other property of the Lessor adjacent thereto, on the terms and for the uses and purposes hereinafter provided. Without limitation to the foregoing, the Lessor assigns to the Lessee its littoral and riparian rights to “Lease Area- B” described in said Exhibit A for the construction and operation of a marina.

The Lessor shall further provide to Lessee: (a) the right of access for all lawful purposes, including, but not limited to pedestrian and vehicular ingress and egress to and from the Demised Premises and Southfield Avenue; (b) the non-exclusive right to use the park area between Lease Areas “A,” and “B,” and “Temporary Lease Area – C,” particularly the beach area and parking lot adjacent to the Demised Premises; (c) the unimpeded right of pedestrian access from the easterly side of the parking lot to “Lease Area - B,” in a location that does not require traversing any parking lot; and (d) the right to use “Temporary Lease Area – C” as depicted on Exhibit A for the limited term and purposes provided in Paragraph 32 herein.

The Lessee shall be responsible for the installation, construction, and maintenance of two gates to and from “Lease Area - B.” The Lessor shall be responsible for the maintenance of the wall and the fence located at or near the westerly perimeter and/or in “Lease Area - B,”

The Lessee shall have the exclusive right to re-establish, operate, and maintain a marina and boat dock in “Lease Area - B.” The Lessee shall own all docks, piers, floats, boats, and associated equipment which it installs in “Lease Area - B.”

2. It is agreed and understood that the consideration for this Lease shall be the payment of annual rental of One Dollar (\$1.00) per year together with the construction on the Demised Premises by

the Lessee of a building with a footprint (excluding plaza area, decks, and entrance area) of no less than 3,000 square feet and no more than 9,000 square feet (the "Building"), as more particularly hereinafter set forth and in compliance with Lessor's 2017 Master Plan. Lessee shall not mortgage or otherwise encumber the Building. It is agreed and understood that, upon the termination of this Lease, the Building shall become and remain the property of the Lessor and Lessor shall have exclusive use and possession thereof. During the term of this Lease, Lessee shall be entitled to the exclusive use of such Building subject to the provisions of this Lease, and Lessee, at its sole discretion, may restrict the hours of operation for which the Building is open to the public. The rental payable during the term hereof shall be One Dollar (\$1.00) per year, payable on the date of commencement and annually thereafter, or may be payable in advance at Lessee's sole discretion. A notice of lease in statutory form shall be recorded by the Lessee on the Stamford Land Records within thirty (30) days of the Commencement Date hereafter defined, and such notice shall include an additional provision detailing the restriction in this Paragraph prohibiting Lessee from mortgaging or otherwise encumbering the Building.

3. To the extent required as a result of the construction of the Building contemplated herein, the Lessee shall relocate any sidewalk which will be displaced by the construction of the building, to such specifications as required by the City Engineer, at the sole cost of the Lessee.

The Lessor shall provide any easements over its property which are reasonable or necessary for the installation and maintenance of utility services for the Building and "Lease Area – B" to be constructed by the Lessee. Lessor shall pay for the installation of utilities to service the Building and Lease Area – B. Lessee shall pay for the connection of utilities to the Building and within Lease Area – B.

4. The term of this Lease shall commence on the date of execution by both parties ("Commencement Date"), and extend fifty (50) years thereafter ("Lease Term"), with five (5), five (5)-year renewal options to extend the lease term ("Renewal Term"), unless sooner terminated as in hereinafter provided. The Demised Premises shall be exempt from real estate taxes for the reason that the Lessee is a tax-exempt 501(c)(3) corporation. The Lessee shall be further exempt from personal property

taxes to the City for its tangible personal property used at the Demised Premises for the programs and purposes set forth in this Lease. If Lessee wishes to exercise a Renewal Term, Lessee must provide thirty (30) days prior written notice to Lessor, and rental payable during the Renewal Term shall continue to be One Dollar (\$1.00) per year, payable annually or in advance at Lessee's sole discretion.

Lessee's intention to construct the Building is further contingent upon the Lessee's confirmation of its ability to raise and secure sufficient funding for the construction of the Building at the Demised Premises and to perform the undertakings of the Lessee under or related to this Lease or proceeding with the project and programs contemplated hereby. If the Lessee determines that it is unable to raise and secure funding sufficient to accomplish the foregoing within three (3) years of the Commencement Date ("Contingency Date"), the Lessee may, upon written notice to the Lessor, within thirty (30) days of the Contingency Date, terminate this Lease as it pertains to "Lease Area – A," only, at no cost to the Lessee, provided that any improvements made upon the Demised Premises by the Lessee to "Lease Area – A," only, shall become the sole property of the Lessor, at Lessor's sole option, without compensation in any manner to Lessee.

5. Under the general supervision of the Lessor, the Lessee shall utilize the Demised Premises exclusively to operate a not-for-profit marina facility and educational center for the purpose of providing educational and recreational services to youth and adults in the community. Programs will include life skills/youth development with activities such as sailing, marine science vocational college or college preparatory skills with activities such as high-level science programs, job skills with activities such as training and internships and public programs that connect adults and families to the waterfront and Long Island Sound with activities such as paddle sports, community sailing, beach and park clean-ups, talks and Schooner sails, among other similar activities. The Lessee shall be responsible for the administration and supervision of the Programs conducted therein without regard to race, religion, ethnicity, sexual preference, or residence to the extent required by law.

No use shall be permitted on the Demised Premises wherein any pecuniary benefit accrues to any officer, director, employee, or trustee of the Lessee, unless such use is specifically pre-approved in

writing by the Lessor's Director of Operations.

6. The Lessee shall not sublease, permit, or license the use of all or any portion of the Demised Premises to any person, firm, group, or entity, unless:

a. Such use shall comport with the purposes of this Lease in the reasonable judgement of the Lessor; and

b. Such sublease, permit or license shall be in writing be pre-approved by the Lessor's Director of Operations; and

c. Such sublease, permit or license shall provide that the sublessee, permittee or licensee shall hold the City of Stamford, its officers, agents, servants and employees harmless from any and all liability arising from any such use of the Demised Premises, excluding any and all liability arising from use of the Public Bathrooms as provided in Paragraph 38 herein; and

d. All cash, in kind or other compensation relating to the use of the facilities to be provided to the Lessee shall be specifically reflected in the books and records of Lessee; and

e. Notwithstanding the foregoing, any sublease, approved by the Lessor, to a §501(c)(3) corporation or other non-profit corporation shall not result in the levying of real property taxes by the Lessor upon the subleased portion of the premises.

f. Notwithstanding the foregoing, Lessee shall have the right to permit or license all or any portion of the Building and deck areas on an hourly, daily, or other interim or temporary basis without Lessor's consent, and such temporary licensee shall be permitted to serve alcohol pursuant to Paragraph 37 herein. Lessee need not obtain an event permit for events to be hosted in the Building; provided, however, the Lessee shall notify the Director of Operations or his/her designee of any expected use of the Demised Premises after the close of park hours of operation and of any events expected to host fifty (50) or more people. Lessee shall conform to all applicable municipal permits for events held outside the Building.

7. The Lessor covenants with the Lessee that it has good right to lease said premises in the manner aforesaid, and that Lessor shall suffer and permit Lessee to occupy, possess and enjoy said

premises during the term aforesaid, provided that Lessee shall keep all the covenants on its part, as herein contained.

8. The Lessee covenants with the Lessor that it will commit no waste to the Demised Premises, nor suffer the same to be committed thereon, nor injure nor misuse the same; and also that Lessee shall not assign this Lease nor make alterations to the Demised Premises, nor use the same for any purposes except as expressly authorized herein. Lessee shall keep the premises in good condition, free of debris, safely and adequately for the uses and purposes hereby authorized. Lessee shall deliver the Demised Premises up to Lessor upon the expiration or earlier termination of this Lease in good condition, normal wear and tear expected, and Lessee shall have no right nor obligation to remove any improvements to the Demised Premises without the prior consent of Lessor. Likewise, any operating systems and fixtures forming part of the Demised Premises shall become property of Lessor upon the expiration or sooner termination of this Lease in good condition, normal wear and tear expected, at the sole option of Lessor.

9. If Lessee should default in the performance of or violate any provision of this Lease, or if the Lessee should assign this Lease or sublease or otherwise dispose of the whole or any part of the Demised Premises without the prior written approval of the Lessor's Director of Operations or make any alterations to the building façade or major structural alterations costing over \$100,000 without the prior written approval of the Lessor's Director of Operations (which consent shall not be unreasonably withheld or delayed), or shall commit waste or suffer the same to be committed on said premises or injure or misuse the same, or shall cease to exist as an IRC qualified or Connecticut not for profit corporation, or shall be adjudicated bankrupt, or shall make a voluntary or involuntary assignment of its estate or effects for the benefit of creditors, or if a receiver of Lessee's property shall be appointed, or if this Lease shall by operation of law, devolve upon or pass to anyone other than the Lessee, then this Lease shall thereupon, by virtue of this express stipulation expire and terminate, at the sole option of the Lessor, and the Lessor may, at any time thereafter re-enter the Demised Premises, and shall have and possess all of the Lessor's former estate, and without such re-entry, may recover possession thereof in the manner

prescribed by the Connecticut statutes relating to the summary process; it being understood that no demand for rent nor re-entry for a condition broken, as at common law, shall be necessary to enable the Lessor to recover such possession pursuant to said statutes relating to summary process, and that any or all right to any such demand or any such re-entry is hereby expressly waived by Lessee, and that no compensation of any kind shall be paid to Lessee.

The Lessor shall provide the Lessee with no less than thirty (30) days of written notice of the default and allow the Lessee reasonable time in which to cure or commence the cure of the default.

10. Lessee shall comply with and conform to all of the applicable laws of the Federal Government, the State of Connecticut, and any political subdivision thereof, and the Charter, Ordinances, Rules and Regulations of the City of Stamford including but not limited to Building, Fire and Health Codes, Zoning and Planning. Any costs for non-compliance or violation of same shall be the responsibility of the Lessee.

11. Upon completion of the building to be constructed by Lessee, Lessee shall provide Lessor with keys and continuous access to the premises for inspection by Lessor and/or its employees, officers and agents, throughout the term of this Lease.

12. Lessee shall be responsible for the construction of a building with a footprint (excluding plaza area, decks, and entrance area) of no less than 3,000 square feet and no more than 9,000 square feet, in a location within "Lease Area – A," subject to the following:

a. Lessee shall submit a copy of all plans and specifications to Lessor's Director of Operations, in an electronic format of his/her choice, prior to the performance of any construction work and Lessee shall not commence any such work until such time as said plans and specifications have been approved in writing by Lessor's Director of Operations.

b. The Lessee shall provide the Lessor, upon the execution of this Lease, with a design schematic of the presently proposed building. The parties shall cooperate in arriving at a mutually acceptable design for the construction of the Building upon the Demised Premises.

c. If Lessor is in doubt as to the meaning of any part of a plan, specification, or

other document submitted to it by Lessee, Lessor may submit to Lessee a written request for an explanation. Lessee shall be responsible for providing Lessor with a full written explanation.

d. Lessee shall provide Lessor satisfactory evidence of the performance ability, possession of necessary facilities, pecuniary resources, and adequate insurance of any firm, contractor or subcontractor to be retained by Lessee to perform architectural, engineering, or construction services on the premises. Such insurance shall include performance, payment and maintenance bonds and shall be subject to the approval the City's Risk Manager. No firm, contractor or subcontractor shall perform work on the Demised Premises until such time as Lessee has submitted a written request for approval to Lessor's Director of Operations and Lessor's Director of Operations has approved such request in writing.

e. Lessor, its officers, agents and employees, shall have no obligation to compensate any firm, contractor or subcontractor retained by Lessee to perform services on the Demised Premises. Lessee shall indemnify and hold harmless Lessor from any and all actions, causes, claims, demands, and suits from any such party.

f. Lessee shall be obligated to pay any and all fees required by the land use departments of the City of Stamford, unless exempt by reason of its §501(c)(3) status.

g. Lessee shall comply with all federal and state statutes and regulations requiring the payment of prevailing wages for construction work performed on public property.

h. Lessee shall comply with all federal and state statutes and regulations with regard to affording equal employment opportunity to minority business enterprises on public construction projects of like kind and purpose.

i. Lessee shall comply with and confirm to all of the applicable laws of the Federal Government, the State of Connecticut, and any political subdivision thereof, and the Charter, Ordinances, Rules and Regulations of the City of Stamford including but not limited to building, Fire and Health Codes, Zoning and Planning.

j. Lessee shall comply with Lessor's 2017 Master Plan as depicted on a certain map entitled "Boccuzzi Park Building Parameters" prepared by Stantec and dated October 23, 2018, hereinafter referred to as Exhibit B, annexed hereto and made a part hereof.

k. Lessee shall substantially complete the construction of the building that is the subject of this Section within four (4) years of the Commencement Date. If substantial completion is not attained by that time, Lessor may allow more time as may be reasonably necessary or terminate this Lease as it pertains to Lease Area – A, at Lessor's option. If so terminated, any improvements to Lease Area – A shall become the sole property of Lessor without compensation in any manner to Lessee. Notwithstanding the foregoing, in the event of a force majeure, which shall include acts of God, act of public enemy, disruption of equipment and other materials necessary to perform the construction of the Building, any delay caused by Lessor relating to its approval and consent obligations, or any other cause beyond Lessee's reasonable control, whether of the kind herein enumerated or otherwise, Lessee shall be entitled to an extension of time equal to the time lost by reason of the duration of the force majeure to the extent that such duration results in an actual and unavoidable delay.

13. In addition to the construction of the premises as described herein, Lessee shall be responsible for the costs of operating the Programs and operating and otherwise maintaining the facilities located on the Demised Premises, including the interior and the exterior of the Building, but excluding grounds, parking lots and sidewalks, including as follows:

a. All capital repairs and replacements, including, but not limited to, all structural components and mechanical/electrical systems, and all ordinary repairs, including but not limited to plumbing, electrical, boiler, furnace, generator, heat, water, air conditioning and all other systems. Lessee shall promptly deliver copies of all warranties, maintenance contracts and service agreements to Lessor.

- b. Interior walls and glass, including mirrors.
- c. Water, sewer use, electricity, heat, air conditioning, fuel oil, gas and other utilities.
- d. Custodial services, janitorial supplies, security, and service agreements.
- e. Any and all other expenses for the operation of the Programs, if applicable, including but not limited to salaries of faculty, administrators, teachers and aides, supplies, equipment, furnishings, insurance, telephones, etc.
- f. Maintenance of dunes in Boccuzzi Park after initial construction of dunes by Lessor.

Nothing in this Lease shall diminish Lessee's right as a nonprofit agency to seek an appropriation of funds from the City of Stamford pursuant to the City's Code of Ordinances Article VII – Appropriation of Funds to Nonprofit Agencies, as may be amended from time to time.

14. In recognition of the Lessee's not-for-profit status and the general benefit provided by the Lessee to the Lessor and the general public, the Lessor shall provide to the Lessee, without charge during the term of this Lease and any renewal hereof, the following services:

- a. Removal of snow and ice from the paved areas of the Demised Premises in the manner similar to which the Lessor employs to remove snow and ice from the Southfield Beach Park parking lot, and from the vehicular and pedestrian sidewalks or accessways serving the Park and the Demised Premises. The Lessee shall, to the extent not otherwise provided by the Lessor, be responsible for removal of ice and snow from the steps and entrances of the building.
- b. Mowing and lawn care of the Demised Premises in the manner similar to which Lessor employs for mowing and lawn care the grounds of Southfield Beach Park adjoining the Demised Premises.
- c. Regular refuse and recycling collection (no less than as otherwise provided

to the Southfield Beach Park facilities, but in no event less than weekly) through service of a garbage dumpster and recycling containers of the Lessee located on the Demised Premises. Lessee shall provide a dumpster and collection devices compatible with the Lessor's removal equipment. This collection shall not include refuse from the construction of the building.

15. The Lessee shall maintain separate books and records for the income and expenditures, assets and liabilities, of its use of the Demised Premises and the operation of the Programs conducted at the Demised Premises, which may be on a consolidated basis for Lessee's organization. Lessee agrees to provide Lessor open and regular access to such books and records, upon the demand of Lessor. Further, Lessee agrees to furnish Lessor with copies of annual certified independent audits prepared at the expense of the Lessee and certified to the Lessor in accordance with Generally Accepted Auditing Standards by a Connecticut licensed CPA, no later than ninety (90) days after the close of each fiscal or calendar year, as the case may be.

16. Any obligation of Lessor to make payments of any kind under this Lease shall be contingent upon on appropriation being duly passed pursuant to the Charter of the City of Stamford. This paragraph shall in no manner obligate Lessor to make payments of any kind to Lessee or any third party under the terms of this Lease except for the obligations of the Lessor provided herein.

17. During the term of this Lease and to the extent necessary based on the state of construction of the Building and/or the improvements at the Demised Premises and/or the Programs commenced by the Lessee and for any further time thereafter that the Lessee shall hold the Demised Premises, Lessee shall obtain and maintain at Lessee's expense the following types and amounts of insurance:

a. Fire and Extended Coverage Insurance: Lessee shall keep all building, improvements and equipment on the Demised Premises, including all alterations,

additions, and improvements, insured against loss or damage by fire with all standard extended coverage satisfactory to the City Risk Manager. The insurance shall be placed on a repair or replacement cost basis in an amount sufficient to prevent Lessor and Lessee from becoming co-insurers under provisions of applicable policies of insurance.

b. Boiler and Machinery Insurance: Lessee shall provide adequate boiler and machinery insurance to cover all boilers and metal fired or unfired pressure vessels satisfactory to the City Risk Manager.

c. Comprehensive General Liability: Lessee shall provide liability insurance for bodily injury and property damage liability with limitations of not less than Two Million Dollars per occurrence and Five Million Dollars aggregate coverage, in such form and in such other amounts as may be reasonably required by the City Risk Manager.

d. Workers compensation, as required by Connecticut Law.

e. Marina Operators Legal Liability at coverages satisfactory to the City Risk Manager.

f. Hull Liability at coverages satisfactory to the City Risk Manager.

g. Excess Liability in the amount of Ten Million Dollars.

h. Automobile Liability in the amount of One Million Dollars.

i. Employers' Liability in the amount of Five Hundred Thousand Dollars.

j. Property and Liability Insurance upon docks, piers, floats, boats, and associated equipment, as applicable, at coverages satisfactory to the City's Risk Manager.

k. Longshoreman and harborworker, piers and floats, and wharfingers insurance, as applicable, at coverages satisfactory to the City's Risk Manager.

l. Flood insurance as provided in Paragraph 18.

m. Lessee shall deliver to Lessor a copy of said insurance policies at the time of signing this Lease. All insurance policies in force shall be in form and issued by insurance companies satisfactory to Lessor, and shall be subject to the reasonable review

and possible adjustment in form or amount by the City Risk Manager. Such policies shall contain the following clauses:

“This policy includes the interests of the City of Stamford, its officers, employees and agents as an additional named insured. The Insurer waives any right to subrogation against the City of Stamford, its officers, employees or agents which might arise by reason of any payment under this policy.”

“Thirty (30) days advance written notice of cancellation shall be given to the Risk Manager of the City of Stamford before any cancellation or reduction in coverage of this policy shall be effective.”

18. Lessee shall keep the Building and all other improvements on the Demised Premises insured against loss or damage by flood with all standard coverage, as provided by the Federal Emergency Management Agency (FEMA) or otherwise, in addition to excess flood insurance satisfactory to the City Risk Manager. The Insurance shall be placed on a repair or replacement cost basis in an amount sufficient to prevent Lessor from becoming a co-insurer under provisions of applicable policies of insurance.

19. The failure of the Lessor to insist upon strict performance of any of the terms, conditions or covenants herein shall not be deemed a waiver of any rights or remedies that the Lessor has or may have; and shall not be deemed a waiver of any subsequent breach or default by the Lessee of the terms, conditions or covenants herein contained, the Lessor reserving the right to require strict compliance therewith at any time, with or without notice except as may be otherwise required herein.

20. Lessee acknowledges that it has examined said premises and that it is fully satisfied with its suitability for the uses and purposes of this Lease. No representations have been made by the Lessor as to the condition of said premises upon which the Lessee has relied in entering into this Lease. Lessee agrees to take the premises in their present and existing condition.

21. Lessor shall not be liable for any injury or damage to person or property happening in and or on the parking lots, sidewalks, grounds, interior or exterior or any part of said Demised Premises by

reason of any existing or future condition, defect or matter of thing. Lessee agrees to indemnify, hold harmless and defend Lessor of and from any and all fines, claims, suits, actions, judgements, damages or liability arising therefrom and from anything otherwise arising from or out of the occupancy of said Demised Premises by Lessee or the operation of the Programs. Lessor shall not be responsible for the loss of or damage to property, or injury to persons occurring in and/or on the Demised Premises in said Demised Premises or for the acts, omissions or negligence of other persons or Lessee, its employees, officers and agents, in and or on said premises. Lessee agrees to indemnify, hold harmless and defend Lessor from all fines, claims, suits, actions, judgements, damages or liability for loss of or damage to property or injuries to persons occurring in and or on the Demised Premises by reason of any such acts, omissions, or negligence. Lessee further agrees to indemnify, hold harmless and defend the Lessor of and from any and all fines, claims, suits, actions, judgements, damages or liability and acts of any kind by reason of any breach, violation, or non-performance of any covenant or condition hereof or for the violation of any law, statute, regulation or order, on the part of the Lessee, its agents, employees or officers. Notwithstanding the foregoing, Lessee shall not be liable to Lessor for any claims, suits, actions, judgements, damages or liability arising out of use of the Public Bathrooms as provided in Paragraph 38, or caused by Lessor relating to its gross negligence and/or obligations set forth in Paragraph 14 herein.

22. In the event that any mechanic's lien is filed against the Demised Premises as a result of alterations, additions, or improvements made by Lessee, which lien is not discharged or otherwise removed by the Lessee upon ninety (90) days written notice by the Lessor, then, the Lessor, at its sole option, may pay the said lien provided that the Lessor reasonably determines after inquiring into the validity thereof that the lien is valid and the amount claimed is due, and Lessee shall forthwith reimburse Lessor the total expenses incurred by Lessor in discharging the said lien.

23. The obligations under this Lease are contingent upon Lessor and/or Lessee obtaining approval from all appropriate City Boards and Departments having jurisdiction over the use or leasing of the premises in the manner provided for in this Lease.

24. All notices and demands, legal or otherwise, incidental to this Lease or the occupation of

the Demised Premises, shall be in writing. If Lessor or its agents desires to give or serve upon the Lessee any notice or demand, it shall be sufficient to send a copy thereof by certified or registered mail, addressed to Lessee at the Demised Premises. All such notices to Lessor from Lessee shall be sent by registered or certified mail to the City of Stamford, Director of Operations, 888 Washington Boulevard, P.O. Box 2152, Stamford, Connecticut, 06904-2152, with a copy to the Director of Legal Affairs at said address. Until further notice, all notices to the Lessee shall be sent by registered or certified mail to SoundWaters, Inc., 1281 Cove Road, Stamford, CT 06902; ATTN: Leigh W. Shemitz, President, with a copy to Meaghan M. Miles, Esq., Carmody Torrance Sandak & Hennessey, LLP, 707 Summer Street, Stamford, CT 06902.

25. In the event that Lessee shall remain in the Demised Premises after the expiration of the term of the Lease without having executed a new written Lease with Lessor, such holding over shall not constitute a renewal or extension of this Lease. Lessor may, at its option, elect to treat Lessee as one who has not removed at the end of its term, and thereupon be entitled to all the remedies against Lessee provided by law in that situation, or Lessor may elect to construe such holding over as a tenancy from month to month, subject to all the terms and conditions of this Lease, except as to duration.

26. In the event of a total or partial taking of the Demised Premises for public or quasi-public purposes during the Lease Term, from any award, settlement or judgment, Lessor shall receive the value of the land so taken and the Lessee shall receive the balance thereof. In the event that the taking authority shall fail to make a separate award, settlement or judgment for land and buildings so taken, the same shall be determined by a Board of Arbitration comprised of three (3) arbitrators, in accordance with the rules of the American Arbitration Association. In the event of a partial taking, Lessee shall have the option to terminate this lease upon notice within sixty (60) days following the date of such taking. If legal title to the entire Demised Premises is wholly taken by condemnation, this Lease shall be cancelled.

27. Lessee shall give the Lessor prompt written notice of any damage by fire or other casualty to the Demised Premises. In the event that the Demised Premises, including the Building and/or improvements, shall be partially damaged by fire or other casualty which does not render the Building

and/or improvements materially unusable by the Lessee for the Programs, in the reasonable judgement of the Lessee, the damage shall be repaired by the Lessee. Lessee shall receive and utilize all available insurance proceeds to repair the Demised Premises, as promptly and as practicably as reasonably possible to substantially match the condition as existed prior to the casualty.

In the event that the Demised Premises, including the Building and/or other improvements, are destroyed or totally damaged by fire or other casualty which rendered Building and such other improvements substantially unusable by the Lessee, this Lease shall not terminate, unless the damage, destruction or casualty should be of such catastrophic nature as to render a rebuilding or restoration permitting the prior uses of the Lessee wholly impracticable or economically or commercially unfeasible in mutual judgment of the parties, reasonably exercised within ninety (90) days after such destruction. In the event that the Lease shall so terminate, the insurance proceeds as to the Building, shall be equitably apportioned in accordance with the terms in Paragraph 26 as to a total condemnation, and within thirty (30) days of such termination, Lessee shall remove all debris and adequately secure the site during such remediation work. In the event that the Lease shall not so terminate, or that the Lessee shall elect to rebuild or restore the Building, the Lessee shall receive and utilize the insurance proceeds to rebuild and restore the Demised Premises, including the Building, as promptly and practicably as reasonably possible to substantially match the design and condition as existed prior to the casualty.

In all events where the Lessee shall repair, rebuild or restore the Demised Premises and the insurance proceeds are insufficient to pay the entire cost thereof, Lessee shall not be required to pay the deficiency, if prior to commencement of the work Lessee shall notify Lessor of the deficiency in writing. Lessor and Lessee agree to reasonably modify the work to be undertaken in order to allow the completion thereof with the insurance proceeds to be received by Lessee.

28. This Lease contains the entire agreement between the parties and all representations relating to this tenancy or to the Demised Premises are included herein.

29. This Lease shall be construed in accordance with the laws of the State of Connecticut and Lessor and Lessee hereby waive any choice of law provisions contained therein.

30. This Lease shall be binding upon the parties, their successors and assigns.

31. The Lessee reserves the right to terminate this Lease in the event that it is unable to obtain the permits necessary to operate and construct a marina and the Building. In such event, the Lessor, at its option, shall be entitled to the possession of all buildings and fixtures, if any, constructed upon the Demised Premises by the Lessee without compensation in any manner to Lessee.

32. Prior to and during the construction of the Building and/or other improvements upon the Demised Premises, the Lessee shall be entitled to place on the Demised Premises, in "Temporary Lease Area – C" portable classrooms with a combined square footage no larger than 3,000 square feet, for the purpose of enabling the Lessee to conduct the Programs at the earliest possible time. The design and placement of such portable classrooms are hereby deemed to be approved by the City's Director of Operations. In no event shall the portable classrooms remain on the Demised Premises for more than five (5) years from the Commencement Date, and shall be removed from the Demised Premises within thirty (30) days following substantial completion of construction of the Building. All costs of the purchase or lease, installation, maintenance, and removal of the portable classrooms shall be the exclusive responsibility of the Lessee. Upon removal of the portable classrooms pursuant to this Paragraph, Lessee's leasehold interest in "Temporary Lease Area – C" shall automatically terminate.

33. Notwithstanding anything to the contrary set forth in this Lease or otherwise, the Lessor shall look solely to the interest of the Lessee under this Lease and in the Demised Premises, for the satisfaction of any remedy it may have hereunder or in connection herewith and shall not look to any other assets of the Lessee. The Lessor acknowledges that the duties and obligations of the Lessee shall in all respects be non-recourse as to the officers and directors of the Lessee, and no personal liability shall attach to any of its present and/or future officers and/or directors, their heirs, executors, administrators, successors and/or assigns, for any obligation hereunder or in connection herewith.

34. The Lessor as requested by the Lessee, and the Lessee as requested by the Lessor, will execute or provide such other documents and information as shall be reasonably necessary with respect to the transaction contemplated by this Lease. In all instances in this Lease which require the consent of the

Lessee, the President shall be considered for the purposes of this Lease to be authorized representative of the Lessee. The Lessor shall not unreasonably withhold or delay its review, consent or approval for such matters, as the case may be, as are to be considered by the Lessor under the provisions of this Lease.

35. The parties understand and agree that, in the future, minor amendments may be necessary to the terms and conditions of this Lease, including but not limited to Exhibit A, for reasons including but not limited to a desire by the City to revise and/or upgrade the layout, access ways and available recreational facilities at Southfield Beach Park a/k/a Boccuzzi Park, and/or a change in the Programs offered by the Lessee, so long as such amendments do not materially interfere with Lessee's operations and use of the Demised Premises. The parties agree that such minor amendments may, at the discretion of the Mayor for the City of Stamford, be made to this Lease by way of a written amendment signed by an authorized agent of SoundWaters, Inc. and the Mayor for the City of Stamford.

36. The parties agree and affirm that this Lease is an amendment and restatement of the Original Lease and Assignment of Rights between the City and SoundWaters, Inc.'s predecessor-in-interest, The Stamford Sailing Foundation, Inc., dated December 1, 2005. The terms and conditions detailed herein shall replace and supersede the terms and conditions of that Original Lease and Assignment of Rights.

37. Notwithstanding anything herein to the contrary, Lessee and its agents, licensees, and contractors may serve, sell and/or permit the consumption of wine, beer and/or liquor at the Demised Premises, provided such service, sale and/or consumption shall (a) comply with all applicable Federal, state and local laws and ordinances now or hereafter in effect, and (b) in the case of wine and/or liquor, take place only (i) at events sponsored by and for the benefit of the Lessee or (ii) in or on the Building; provided however, Lessee and its agents, licensees, and contractors may not serve, sell and/or permit the consumption of wine, beer and/or liquor at the Demised Premises until Lessee receives a Certificate of Occupancy for the Building. This Paragraph 37 constitutes and is hereby deemed to be an exception to Section 72-2 of the Code of Ordinances for the City of Stamford and to Section 175-1-11 of the City of Stamford Parks & Recreation Facility Regulations, which exceptions shall continue in full force and

effect throughout the Term of this Agreement.

38. Lessee shall provide one public bathroom in the Building with direct access to outside the Building ("Public Bathroom"). Lessor shall be solely responsibility for managing, securing, and cleaning the Public Bathroom. Lessor agrees to indemnify and save Lessee harmless from all fines, claims, suits, actions, judgements, damages or liability for loss of or damage to property or injuries to persons occurring in the Public Bathroom. In the event of any occurrence related to public use of the Public Bathroom that undermines the safety and security of the Programs and/or the Building, Lessee reserves the right to temporarily change access rights of the public to the Public Bathroom at its sole discretion. Should Lessee so change said access rights, it shall immediately notify Lessor's Director of Operations of such change and work with Lessor to resolve the issue and restore public access.

39. Lessor's Police Harbor Unit shall have 24-hour access to the Demised Premises, including any improvements thereon. Should Lessor's Police Harbor Unit require permanent office space in the Demised Premises, Lessee and Lessor shall negotiate the terms and costs of such occupancy.

40. Lessee shall not install any signage at the Demised Premises without the prior written approval of the City of Stamford Director of Operations, which approval shall be at his or her sole discretion and may be withheld. All approved signs shall be maintained by Lessee at its sole expense in a first-class and safe condition and appearance. Upon the expiration or earlier termination of this Lease, Lessee shall remove all of its signs at its sole cost and expense and shall repair any damage to the Demised Premises, inside or outside, resulting therefrom.

Remainder of page intentionally left blank. Signature page follows.

IN WITNESS WHEREOF, the parties have executed this Lease on the date and year first above written.

WITNESS:

CITY OF STAMFORD

By: _____

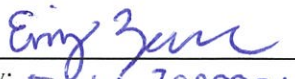
David R. Martin, Mayor


WITNESS:

By: _____


WITNESS:

SOUNDWATERS, INC.

By: 
Emily Zaccare


Leigh W. Shemitz, President
Duly Authorized

WITNESS:

By: 
CHRISTINA DeZIEH

Approved as to Form:

Approved as to insurance requirements:

Chris Dellaselva
Asst. Corporation Counsel

David Villalva
Risk Manager

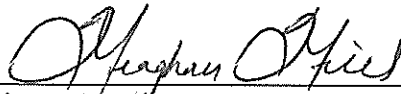
STATE OF CONNECTICUT)
)
COUNTY OF FAIRFIELD) ss: Stamford

Personally appeared David R. Martin, Mayor of the City of Stamford, and signer and sealer of the foregoing instrument, who acknowledged the same to be the free act and deed of said City, and his free act and deed as Mayor thereof, before me, the undersigned, this _____ day of _____ 2019.

Print:
Commissioner of the Superior Court
Notary Public
My Commission Expires on: _____

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

Personally appeared Leigh W. Shemitz, President of SoundWaters, Inc., and signer and sealer of the foregoing instrument, who acknowledged the same to be her free act and deed, and his free act and deed on behalf of SoundWaters, Inc., before me, the undersigned, this 16th day of July, 2019.



Print: Meghan Miles
Commissioner of the Superior Court
Notary Public
My Commission Expires on: _____