

LEASE AND ASSIGNMENT OF RIGHTS OF A PORTION OF THE PREMISES
KNOWN AS
SOUTHFIELD BEACH PARK BY THE CITY OF STAMFORD
TO THE STAMFORD SAILING FOUNDATION, INC.

THIS LEASE AND ASSIGNMENT OF RIGHTS made this 15th day of DECEMBER, 2005, between the City of Stamford, a municipal corporation organized and existing under the laws of the State of Connecticut, acting herein by Dannel P. Malloy, its Mayor, duly authorized (hereinafter sometimes referred to as "Lessor") and the Stamford Sailing Foundation, Inc., a §501(c)(3) corporation organized and existing under the laws of the State of Connecticut acting herein by its Chairman, Captain Henry Marx, duly authorized (hereinafter sometimes referred to as "Lessee").

WITNESSETH

1. The Lessor hereby leases to the Lessee a portion of those premises known as Southfield Beach Park, Stamford, Connecticut, hereinafter referred to as the "demised premises". The demised premises are on a certain map entitled "General Location Survey depicting Lease Areas to be granted by the City of Stamford to The Stamford Sailing Foundation, Inc. at Southfield Park, Stamford, Connecticut", prepared by Redniss & Mead and hereinafter referred to as Exhibit A, annexed hereto and made a part hereof. The demised premises are more particularly described as Lease Area "A" in Exhibit A, together with 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 the right of access for all lawful purposes, including, but not limited to pedestrian and vehicular ingress to and from the demised premises and Southfield Avenue and the non-exclusive right for the use of the parking lot adjacent to the demised premises. The Lessor shall further provide the right of access from the easterly side of the parking lot to Lease Area "B", in at least two locations, provided that the Lessor shall be under no obligation to construct or improve any accessway thereto. The Lessee shall be responsible for the installation, construction and maintenance of two gates to and from Lease Area "B". The Lessor shall further 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 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 (\$1.00) DOLLAR per year together with the construction on the demised premises by the Lessee of a building of no less than 3,000

square feet and no more than 5,000 square feet, as more particularly hereinafter set forth. It is agreed and understood that, upon the issuance of a Certificate of Occupancy, said building shall become and remain the property of the City of Stamford subject only to the rights of the Lessee as set forth in this Agreement. Lessee shall be entitled to the exclusive use of such building subject to the provisions of this Lease. The rental payable during the term hereof shall be One Dollar (\$1.00) per year, payable on the date of commencement and annually thereafter. 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 of the term.

3. To the extent required as a result of the construction of the building contemplated herein, the Lessee shall relocate the 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 to be constructed by the Lessee.

4. The term of this Lease shall commence on the date of the receipt of the Lessee of all necessary federal, state, and and/or City permits evidencing the issuance of all final and non-appealable approvals for land use and other governmental approvals necessary or desirable for the construction of the marina at the demised premises and

extend for fifty (50) years thereafter, unless sooner terminated as is hereinafter provided. The demised premises shall be exempt from real estate taxes, for the reason that the demises premises constitute City property. 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.

The commencement of this Lease is further contingent upon the Lessee's confirmation of its ability to raise and secure sufficient funding for the construction of the building and marina 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 twelve (12) months of the date of execution of this Lease, the Lessee may, upon written notice to the Lessor, within fourteen (14) days of such contingency date, terminate this Lease at no cost to the Lessee, provided that any improvements made upon the demised premises by the Lessee shall become the property of the Lessor at no cost to the Lessor, or at the option of the Lessor, the Premises shall be restored by the Lessee to a condition satisfactory to the Lessor.

5. Under the general supervision of the Lessor, the Lessee shall utilize the building exclusively to operate a not for profit sailing facility for the purpose of providing educational and recreational services primarily to disadvantaged youth in the community (hereinafter the "Programs"). The Programs are more particularly described in Exhibit

“B” and made a part hereof. The demised premises shall be open for use by and for the benefit of Stamford citizens, subject to the foregoing purposes and the reasonable rules and regulations for participation in the Programs to be established by the Lessee. The Lessee shall be responsible for the administration and supervision of the Programs conducted therein, without regard to race, religion, ethnicity, 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 Director of Operations, subject to review by the Mayor.

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 judgment of the Lessor; and**
- b. Such sublease, permit or license shall be in writing and be pre-approved by the Lessor; 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; 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;

e. Any sublease, approved by the Lessor, to an entity other than a §501(c)(3) corporation shall result in the levying of real property taxes by the Lessor upon the subleased portion of the premises.

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 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 premises up to Lessor upon the expiration or earlier termination of this Lease in good condition, normal wear and tear excepted, and Lessee shall have no right nor obligation to remove any improvements to the Premises without the prior written consent of Lessor. Likewise, any operating systems and fixtures forming part of the demised premises, shall become the

property of Lessor upon the expiration or sooner termination of this Lease in good condition, normal wear and tear excepted, 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 or make any structural alterations therein without the prior written approval of the Lessor, 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 said 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 summary process; it being understood that no demand for rent nor re-entry for 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.

The Lessor shall provide the Lessee with no less than thirty days 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 of the 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 of no less than 3,000 square feet and no greater than 5,000 square feet, in a location within Lease Area A to be designated by the City's Director of Operations, subject to the following:

a. Lessee shall submit five (5) copies of all plans and specifications to Lessor's Director of Operations 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 of 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. Lessor reserves the right, in its sole discretion, to approve or disapprove any firm, contractor or subcontractor. No firm, contractor or subcontractor shall perform work on the 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 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 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.

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. Ordinary repairs, including but not limited to plumbing, electrical, boiler, furnace, generator, heat, water, air conditioning and all other systems.**
- b. Interior walls and glass, including mirrors.**

- c. Water, sewer use, electricity, heat, air conditioning, fuel oil, gas and other utilities.
- d. Custodial services, groundskeeping, landscaping, 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.

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 of the demised premises in the manner similar to which Lessor employs for mowing 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.
- d.. If requested by the Lessee, delivery, at necessary intervals, of heating fuel oil to the Building, for which Lessee will reimburse the Lessor by payment of the Lessor's cost for such oil.

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. 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 90 days after the close

of each fiscal or calendar year, as the case may be. Lessee agrees to furnish Lessor with copies of such certified independent audits as may be otherwise required of it as recipient of State and Federal funding, or otherwise, under the Connecticut Single Audit Act, Circular A-133 of the Office of Management and Budget, the City of Stamford Board of Finance Audit Policy, or the Connecticut Municipal Audit Act, no less frequently than within 120 days of the end of any quarterly reporting period.

16. Any obligation of Lessor to make payments of any kind under this Lease shall be contingent upon an 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 buildings, 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. **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. 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.

19. 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.

20. 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 premises by reason of any existing or future condition, defect, matter or thing. Lessee agrees to indemnify and hold harmless Lessor of and from any and all fines, claims, suits, actions, judgments, damages or liability arising therefrom and from anything otherwise arising from or out of the occupancy of said 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 and save Lessor harmless from all fines, claims, suits, actions, judgments, 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 and save harmless the Lessor of and from any and all fines, claims, suits, actions, judgments, 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.

21. In the event that any mechanic's lien is filed against the 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.

22. 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.

23. 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 the Stamford Sailing Foundation, Inc., 97 Ocean Drive West, Stamford, Connecticut 06902 ATTN: Captain Henry E. Marx, Chairman, with a copy to Captain Henry E. Marx, Chairman, c/o Landfall Navigation, 151 Harvard Avenue, Stamford, Connecticut 06902.

24. 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.

25. In the event the whole or any part of the demised premises shall be taken under any power of eminent domain or condemnation, Lessee hereby waives any claim to compensation with respect to the Land as hereinafter provided. If at any time during the continuance of this Lease, all or any portion of the demised premises is taken, appropriated or condemned by reason of eminent domain, the Lessor and Lessee shall divide the proceeds and awards in the condemnation proceedings and make other adjustments in a just and equitable manner under the circumstances. If the parties cannot agree on a just and equitable division, or other adjustments within sixty (60) days after the effective date of the taking by eminent domain, the disputed matters shall, by appropriate proceedings, be submitted to a court having jurisdiction of the subject matter for its decision and determination. If legal title to the entire demised premises is wholly taken by condemnation, the Lease shall be cancelled.

For purpose of condemnation, the fact that the Lessee constructed the Building and other improvements, including a marina, on the demised premises shall be taken into account. The deprivation of the Lessee's use of the Building and such improvements shall, together with the remaining term of the Lease, be an item of damage in determining the Lessee's portion of the condemnation award. It is the general intent of this Paragraph 26 that, upon condemnation, the parties shall share in their awards to the extent that their respective interests are depreciated, damaged or destroyed by the exercise of the right of eminent domain. If the condemnation is total, the condemnation award shall be allocated

so that the then value of the Land, as if it were unimproved property, is allocated to the Lessor, and the then value of the Building and other improvements thereon is allocated between the Lessor and Lessee after giving due consideration to the number of years remaining in the term of this Lease and the condition of such Building and improvements at the time of condemnation.

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, shall be partially damaged by fire or other casualty which does not render the Building materially unusable by the Lessee for its intended purposes, in the reasonable judgment 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 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 between the parties by mutual agreement, or otherwise in the manner contemplated by and with application of the considerations set forth in Paragraph 26 as to a total condemnation. 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 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.

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. In such event, the Lessor shall be entitled to the possession of all buildings and fixtures, if any, constructed upon the Demises Premises constructed by the 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 Lease Area "A", a portable classroom not larger than 1,000 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 classroom must be approved in writing by the City's Director of Operations prior to installation. In no event shall the portable classroom remain on the demised premises for more than three years, and shall be removed from the demised premises upon the completion of construction. All costs of the purchase or lease, installation, maintenance, and removal of the portable classroom shall be the exclusive responsibility of the Lessee.

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 Lessor, the Director shall be considered for purposes of this Lease to be the authorized representative of the Lessor. 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.

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

Joan Nujolek

Virnie Lewis

[Signature]

Shelagh Ann Ryan

CITY OF STAMFORD

By [Signature]
Dannel P. Malloy, Mayor

STAMFORD SAILING FOUNDATION,
INC.

By [Signature]
Captain Henry Marx, Chairman
Duly Authorized

Approved as to Form:

[Signature]
B. Rosenberg
Asst. Corporation Counsel

Approved as to insurance requirements:

[Signature]
A. M. Mones
Risk Manager

EXHIBIT "B"

STAMFORD SAILING FOUNDATION, INC.

STATEMENT OF INTENT

1. At the sole expense of the Stamford Sailing Foundation, Inc., we would like to design, construct and operate a small facility building, approximately 3900 sq. ft. (roughly 70 by 55 feet) in the lower recreation area, on the grassy land side of the existing parking lot which currently services the public along the sea wall and unused marina. The purpose of this building is a) as headquarters for the Stamford Sailing Foundation, consisting of two modest administrative offices and shared reception space; b) a presentation/meeting room; c) a class room/teaching area suitable for seating 30 to 50 students or adults, d) toilets and washroom facilities consistent with the main building purpose, e) locker facilities for 12 adults and about 36 students when they are on the water, f) adequate area to do basic repair and maintenance of the small sailboats that are part of the facility. We anticipate a simple, attractive fence to delineate the Stamford Sailing Foundation area and provide some security for our property.

2. At the sole expense of the Stamford Sailing Foundation, we would like to activate the unused marina. We anticipate this to include: a) All the required permits for the Foundation's proposed scope work; b) rehabilitation of existing or placement of new pilings as required to secure new floating docks as a marina base for small boats; c)

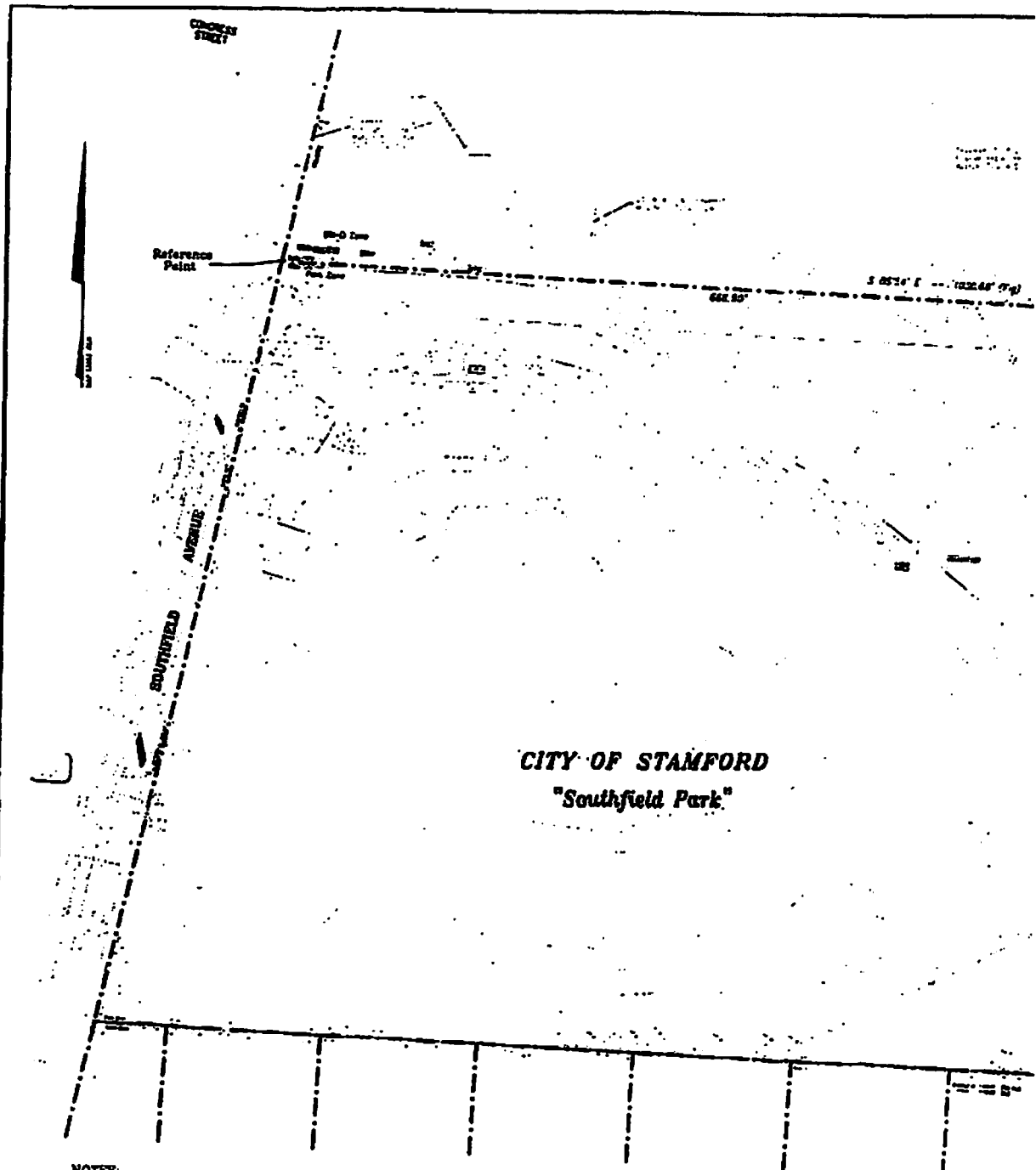
acquisition and placement of appropriate new floating docks to support the small boat fleet and teaching activities of the Foundation; d) construction of appropriate new connecting ramp(s) between the new floating marina and the existing sea wall for access.

3. At the sole expense of the Stamford Sailing Foundation, we would populate the marina with a starting fleet of small boats to include six to ten Optimists (10' sailboat), six to ten Blue Jays or Pixels (13' sailboat), and two to four support boats for teaching (13'-18' Boston Whaler or similar outboard powered boats). Several of the floats in #2 above will be configured to store the small sailboats in a read to sale attitude. The support boards will be tied along aside the floats. Some beach launching is anticipated from the sand beach on the southside of the marina. The on-water instruction would be done in the area just east and south of Dolphin Cove with access to and from this area achieved by navigating along the Southfield, Davenport, and Dolphin Cove edge of the harbor.

4. At the sole expense of the Stamford Sailing Foundation, from the facilities described above, the Foundation will run "hands on" sailing and marine education programs for the benefit of the economically disadvantaged, "at risk" children of Stamford. It is anticipated that this facility will be able to bring the benefits of this on-the-water part of the program to approximately ninety children each summer. It is further anticipated that there will be an opportunity to service the larger Stamford youth and adult

community with this facility once the disadvantaged youth prime mission is well under control.

Exhibit "A"



NOTES:

1. This map has been prepared in accordance with Sections 30-302a-1 thru 30-302b-20 of the Regulations of Connecticut State Agencies and the "Standards for Surveys and Maps in the State of Connecticut" as adopted by the Connecticut Association of Land Surveyors, Inc. as a General Location Survey the Boundary Determination Category of which is a Dependent Survey of property perimeter and an Original Survey of the boundaries of the lease areas each conforming to Horizontal Accuracy Class A-2. The map was compiled in part from recent research, other maps, aerial and measurements and other sources of information. It is intended to depict the limits of lease areas and is suitable for filing on the Stamford Land Records.
2. Reference is hereby made to the following surveys which have been executed and located as appropriate for the purpose for which this survey has been prepared: Maps 13105, 13125, 13271 S.R. a map titled "Stamford Map, Connecticut, 25" north, then, prepared by C. W. of the Chief Engineer, Air Department dated 3/8/1962.

3. Lease Area A (11,400 SF) is intended to enclose an area within which a single story building and accessory uses may be constructed.
4. Lease Area B (44,600 SF) is intended to enclose upland and offroad areas within which water structures and boat launching facilities may be constructed.
5. It is intended that Lease Areas A & B be accessed via the existing asphalt driveway and parking areas and that the tenant of said lease areas hold a non-exclusive right of access and use of the driveway and parking areas.
6. Elevations depicted hereon are based on the National Geodetic Vertical Datum of 1929 (NGVD).
7. Topographic features, contours and spot elevations were generated by Edward J. Prattich et al., Land Surveyors, in accordance with Topographic Accuracy Class T-2 and depicted hereon for reference purposes only.

8. Portions of the property lie within Zones and Zone 1C (Zone 13) as depicted on F 00070, dated November 12, 1964, and

