

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of _____, 2024 (the "Effective Date") by and between **TOWN OF CLINTON**, a municipal corporation, organized and existing under the laws of the State of Connecticut having a usual place of business at 54 East Main Street, Clinton, Connecticut 06413, ("Seller"), and the **XENOLITH PARTNERS CT LLC**, a Connecticut limited liability company with an address of 390 Capital Avenue, Hartford, Connecticut 06106 ("Purchaser") (collectively, the "Parties").

W I T N E S S E T H:

WHEREAS, Seller owns the fee simple title to a certain parcel of land containing approximately 3.62 +/- acres having an address of 75 East Main Street located in the Town of Clinton, County of Middlesex and State of Connecticut (the "Property"); and

WHEREAS, Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, a portion of the Property as more particularly shown on Exhibit A attached hereto and made a part hereof (the "Real Property") and the improvements located thereon, all in the manner and upon and subject to the terms and conditions set forth in this Agreement; and

WHEREAS, Seller will retain approximately 0.59 acres of the Property along East Main Street for the continued use as a municipal green (the "Town Parcel"); and

WHEREAS, Purchaser will construct certain improvements on the Town Parcel, including, but not limited to, improvements to the circulation around the gazebo and monuments in the form of sidewalks and pavers shall be added to improve the aesthetic value of the Town Parcel; and

WHEREAS, after the sale of the Real Property, Purchaser shall to lease to Seller, subject to a certain lease agreement to be executed in the future, (i) certain portions of the building located on the Real Property for use as a senior center and related improvements (the "Senior Center"), and (ii) certain parking spaces located on the Real Property for use by the public for use of the Town Parcel and/or the Senior Center.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises herein contained, the parties hereto agree as follows:

1. AGREEMENT TO SELL AND PURCHASE; DESCRIPTION OF PROPERTY. The Seller agrees to sell and convey to the Purchaser, and the Purchaser agrees to purchase from the Seller, all in the manner and upon and subject to the terms and conditions set forth in this Agreement, the Real Property, subject only to the Permitted Encumbrances (as defined in Section 2 hereof), together with:

all right, title and interest of Seller, if any, in and to (i) all improvements, buildings and structures or similar items located upon the Real Property (collectively, the "Improvements"); (ii) the land in the bed of any public street, road or avenue, open or proposed, in front of or adjoining the Real Property, to the center line thereof, (iii) any rights of way, easements,

appurtenances, alleys, gores and strips of land adjoining or appurtenant to the Real Property and used in conjunction therewith, (iv) all leases, contracts, leasehold interests or any other property, property right or interest pertaining and belonging to the Real Property or Improvements and presently owned by Seller that exist on the Effective Date; and (v) such other rights, interests and properties as may be specified in this Agreement to be sold, transferred, assigned or conveyed by Seller to Purchaser that are in existence on the Effective Date.

All of the above enumerated property, rights and interests to be sold pursuant to this Agreement are hereinafter sometimes collectively called the "Premises".

2. DEED AND TITLE. The Premises are to be conveyed to Purchaser, by a good and sufficient standard Connecticut quitclaim deed (the "Deed"), and said Deed shall convey marketable and insurable fee simple title thereto free from encumbrances, except:

(a) Provisions of existing building, zoning, and subdivision laws, restrictions and regulations of all governmental authorities having jurisdiction thereof, and all zoning variances and special exceptions of record, if any;

(b) Real Estate taxes, if any, for the current fiscal year as are not yet due and payable on the date of the delivery of the Deed;

(c) Any liens for municipal betterments assessed but not due as of the date of the Closing;

(d) All recorded covenants, conditions, easements, restrictions or reservations, including such restrictions and covenants recorded in the Town of Clinton Land Records, with the exception of any restrictions limiting the use of the Premises to educational purposes;

(e) Any state of facts which an accurate and up to date survey would disclose; and

(f) Any restrictions and covenants limiting the use of the Premises for affordable housing upon closing.

The matters described in subsections (a) through (f), inclusive, the "Permitted Encumbrances."

3. PURCHASE PRICE AND PAYMENT. The agreed purchase price for the Premises is **FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00)** (the "Purchase Price"), which shall be payable as follows:

(a) Upon execution of this Agreement by Purchaser, Purchaser shall deposit the sum of FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) (the "Deposit") to Old Republic Title Insurance Company (the "Escrow Agent") upon the execution of this Agreement. The Deposit shall be held in escrow by Escrow Agent and shall immediately be deposited into a non-interest bearing account where it shall be held until the sooner of the transfer of title to the Premises or the termination of this Agreement. The Deposit shall be applicable towards the Purchase Price at Closing (as such term is defined below) or disbursed as set forth in this

Agreement. Subject to the terms hereof, the Deposit shall be refundable during the Financing Contingency Period (as defined below). After the Financing Contingency Period has expired, the Deposit shall become non-refundable, except as otherwise set forth in this Agreement; and

(b) At Closing, by cash, wire transfer, bank check or certified check, in the amount of the Purchase Price less the Deposit and any applicable adjustments.

4. Reserved.

5. FINANCING CONTINGENCY. On or before the June 1, 2026 (the "Financing Contingency Period"), Purchaser's obligation to purchase the Premises is contingent upon Purchaser obtaining an award of low-income housing tax credits, a reservation of historic tax credits (state and federal) and commitments for construction, permanent and remediation financing in an amount sufficient to build up to fifty units and related improvements upon such terms and conditions that are reasonably acceptable to Purchaser (the "Financing Contingency").

6. DUE DILIGENCE; CONDITION OF PREMISES AT CLOSING; PROPERTY DOCUMENTS.

(a) Purchaser shall have a period which commenced on March 13, 2024 in accordance with the terms and conditions of that certain Access and Due Diligence Agreement by and between the Purchaser and Seller dated as of March 13, 2024, as amended (the "Access Agreement") and ends at 5:00 PM on September 1, 2024 (the "Due Diligence Period") within which to have the Premises inspected, surveyed and evaluated (collectively, the "Due Diligence Inspections") by environmental, structural, geotechnical and other engineers, consultants and investors, subject to the terms and conditions set forth herein. Seller shall allow Purchaser and such inspectors reasonable access to the Premises upon at least two (2) business days advance notice to conduct such tests and investigations. Prior to conducting any invasive testing, sampling, inspections or investigations (including but not limited to soil, groundwater, or building materials), Purchaser shall provide Seller a proposed scope of work for Seller's review, comment and approval. Except as set forth herein or in the Scope of Work attached to the Access Agreement, Purchaser shall not allow or conduct any physically intrusive Due Diligence Inspections and nothing in this Agreement shall be deemed to grant Purchaser any right of access to conduct intrusive Due Diligence Inspections without first obtaining the Seller's prior express written consent (which will not be unreasonably withheld, conditioned or delayed) of the work to be performed. Purchaser shall permit representatives of Seller (including the Seller's consultants who may be present to observe, photograph and/or take artifacts or samples, if deemed necessary by the Seller or its representatives), to be present during the course of such investigations and inspections. Purchaser's prior notice of its intention to conduct any Due Diligence Inspections at the Property shall identify the name of the respective contractor and contact information for a Purchaser's representative entering the Premises. All Due Diligence Inspections shall be at Purchaser's sole cost and expense and Purchaser agrees to keep the Premises and the Property free and clear of any liens that may arise as a result of the Due Diligence Inspections.

In connection with the Due Diligence Inspections, Purchaser and its agents shall fully comply with applicable laws and regulation, including laws and regulations relating to worker safety, excavation, and to proper disposal of any disturbed or discarded materials. Purchaser

shall be identified as the generator on any waste that is created as a result of the sampling and shall properly manage, store, handle, transport, and dispose of all waste in accordance with all applicable laws. Additionally, Purchaser shall containerize all investigation-derived materials and other waste materials generated on site for characterization and disposal. Purchaser is solely responsible for the off-site disposal of such materials and any samples taken or waste associated therewith. If necessary, all investigation-derived materials and wastes shall be temporarily staged by Purchaser in a manner consistent with good and customary professional practice and in such a way to minimize the potential of release. Purchaser shall restore the Premises and the Property, including proper closure of any monitoring wells, in accordance with applicable laws. Purchaser shall be responsible for any hazardous materials that it bring to the Property. Seller makes no representations or warranties regarding conditions at the Premises and the Property relating to health or safety in connection with performance of any Due Diligence Inspections at the Property.

(b) Purchaser agrees that, in making any physical or environmental inspections or tests of the Premises, Purchaser or Purchaser's agents (i) will carry not less than One Million Dollars (\$1,000,000) comprehensive general liability insurance with contractual liability endorsement which insures Purchaser's indemnity obligations hereunder, and, upon request of Seller, Purchaser will provide Seller with written evidence of same, and (ii) will restore promptly any physical damage caused by the inspections or tests. Any inspections and testing shall be at Purchaser's expense. Purchaser agrees (which agreement shall survive Closing or termination of this Agreement) to indemnify, defend, and hold Seller free and harmless from any loss, injury, damage, claim, lien, cost or expense arising out of (x) a breach of the foregoing agreements by Purchaser in connection with such due diligence at the Premises, including, but not limited to (i) any hazardous materials brought onto the Premises or the Property by Purchaser and (ii) any existing conditions that are by materially exacerbated Purchaser or its representatives, employees, agents, consultants or contractors, or (y) from Purchaser's or its agents' or representatives' activities at the Premises; Purchaser and Seller agree that liability arising due to any condition of the Premises discovered or revealed (but not materially exacerbated) through Purchaser's actions undertaken during the Due Diligence Period, such as the presence of hazardous materials affecting the Premises, is and shall remain the liability of Seller.

(c) In the event that Purchaser, after performing the above-referenced inspections, examinations, and/or investigations, is not fully satisfied with the condition or any aspect of the Premises, in its sole discretion, then Purchaser shall have the right to terminate this Agreement for any reason or no reason, by written notice to the Seller, received by Seller at any time prior to the expiration of the Due Diligence Period, and thereupon the Deposit shall be returned to the Purchaser and this Agreement shall be void with no recourse to the parties except for those provisions which expressly survive termination of this Agreement. Should Purchaser terminate the Agreement as set forth in this Section, Purchaser agrees to provide Seller, upon written request of Seller, with copies of all written reports that Purchaser receives regarding the Premises during the Due Diligence Period. Purchaser shall keep results of its Due Diligence Inspections confidential except to the extent disclosure of which is required by law.

(d) Seller has previously delivered to Purchaser certain documents relating to the Premises (collectively, the “Property Documents”). It is the parties’ express understanding and agreement that the Property Documents were provided only for Purchaser’s convenience in making its own examination and determination as to whether it wishes to purchase the Premises, and, in doing so, Purchaser shall rely exclusively on its own independent investigation and evaluation of every aspect of the Premises and not on any materials supplied by Seller. Purchaser expressly disclaims any intent to rely on any such materials provided to it by Seller in connection with its inspection and agrees that it shall rely solely on its own independently developed or verified information.

(e) Unless Seller specifically and expressly otherwise agrees in writing, the terms of this transaction and all information regarding the Premises of whatsoever nature made available to Purchaser by Seller or Seller’s representatives or discovered by Purchaser as a result of its access to the Premises (“Proprietary Information”) is confidential and shall not be disclosed to any other person except those assisting Purchaser with the transaction, or Purchaser’s lender, if any. In the event the purchase and sale contemplated hereby fails to close for any reason whatsoever, Purchaser agrees to return to Seller, or cause to be returned to Seller, upon Seller’s written request, all Proprietary Information. Further, Purchaser agrees not to use or allow to be used any Proprietary Information for any purpose other than to determine whether to proceed with the contemplated purchase. Notwithstanding any other term of this Agreement, the provisions of this Section shall survive the termination of this Agreement.

7. TITLE

(a) Purchaser shall obtain a written title insurance commitment (the “Title Commitment”) from a nationally recognized title insurance company of Purchaser’s choosing (the “Title Insurer”). Purchaser shall have until 5:00 PM EST on December 15, 2024 (the “Title Date”) to notify Seller, in writing, of the existence of any encumbrances and defects in title which are not excepted in this Agreement or which render title to the Premises not insurable by a nationally recognized title insurance company of Purchaser’s choosing (the “Title Notice”) other than the Permitted Encumbrances. If Purchaser fails to deliver a Title Notice to Seller on or before 5:00 P.M. EST on the Title Date, then (i) this contingency shall be deemed to be of no further force or effect and (ii) all of the matters of record as of the Title Date shown on the Title Commitment (other than Seller’s Monetary Liens (as hereinafter defined), which Seller’s Monetary Liens Seller shall be responsible for paying and having released of record at the Closing or arrangements have been made for the recording of the same after the Closing which are consistent with local Clinton, Connecticut commercial real estate conveyancing practice, and Title Insurer has agreed to issue its Title Insurance Policy without exception for such Monetary Liens, the release of which would be recorded after the Closing) shall be deemed to be “Permitted Encumbrances” as defined above. If Purchaser delivers a Title Notice to Seller on or before 5:00 P.M. EST on the Title Date, then Seller shall have a period of up to ten Business Days (10) days following the receipt of the Title Notice (or if such tenth (10th) day following Seller’s receipt of the Title Notice is not a Business Day, then on the next succeeding Business Day) (such period the “Title Cure Period”) to either cure such defects (with written notice delivered to Purchaser of Seller’s completion of such cure together with evidence of the same reasonably satisfactory to Purchaser and Title Insurer) or to expressly agree in writing to cure

such defects on or before the Closing hereunder (any such title matter which Seller agrees to cure on or before the Closing herein called, a “Seller’s Title Matter”). Seller shall have no obligation whatsoever to expend or agree to expend any funds to cure any title objection (other than the discharge of monetary liens voluntarily granted by Seller and mechanics liens encumbering the Premises relating to work performed at the Real Property at the request of Seller, all of which Seller shall be responsible for paying and having released of record at the Closing) (all of the foregoing items set forth in this sentence herein collectively, the “Seller’s Monetary Liens”) and Seller’s Title Matters which Seller shall also be responsible for having released of record at the Closing and provide written evidence to Purchaser of such payment(s). If, within the Title Cure Period, Seller does not either cure such title objections set forth in the Title Notice (with written notice delivered to Purchaser of Seller’s completion of such cure together with evidence of the same reasonably satisfactory to Purchaser and Title Insurer) and/or expressly agree in writing to cure such title defects on or before the Closing, then (x) Purchaser may thereupon elect to terminate this Agreement and the Deposit shall be returned to Purchaser or (y) Purchaser may accept such title as Seller is able to convey without reduction of the Purchase Price and otherwise subject to the remaining terms of this Agreement. If Purchaser elects to terminate this Agreement pursuant to this Section, Purchaser shall give written notice thereof to Seller and Escrow Agent on or before 5:00 P.M. EST on the tenth (10th) Business Day following the end of the Title Cure Period (or if such tenth (10th) day following the end of the Title Cure Period is not a Business Day, then on the next succeeding Business Day). Except for Seller’s Monetary Liens, all matters of record as of the effective date of the Title Commitment (the “Title Commitment Effective Date”) except with respect to which a timely Title Notice is given but Seller fails to undertake an express obligation to cure as provided above, excluding Seller’s Monetary Liens, shall be deemed approved by Purchaser as “Permitted Encumbrances” hereunder, unless Purchaser shall terminate this Agreement as provided herein.

(b) Seller shall not voluntarily encumber the Premises between the Effective Date and Closing without Purchaser’s consent (any such nonpermitted voluntary encumbrance made between the Effective Date and Closing herein called a “Voluntary Encumbrance”). Purchaser shall notify Seller in writing (the “Second Title Notice”) on or before the date of Closing of any items which encumber the Real Property and which became of record after the earlier of (i) the date Purchaser delivered a Title Notice to Seller or (ii) the Title Commitment Effective Date. If Purchaser delivers a Second Title Notice to Seller, Seller shall have the right to delay the Closing for up to ten (10) Business Days to cure any objections set forth in the Second Title Notice; provided, however, Seller shall have no obligation whatsoever to cure any such encumbrances set forth in the Second Title Notice other than Voluntary Encumbrances not consented to in writing by Purchaser, any Seller’s Monetary Encumbrances, and any mechanics liens encumbering the Real Property relating to work performed at the Real Property by or on behalf of the Seller (collectively, “Seller’s Mechanics Liens”) all of which Seller shall be obligated to cure. If at the Closing (as the same may be extended as provided for herein) Seller is unable to convey the Real Property free and clear of the title defects set forth in the Second Title Notice, then (x) Purchaser may thereupon elect to terminate this Agreement by giving written notice to Seller and the Deposit shall be returned to the Purchaser; (y) Purchaser may accept such title as Seller is able to convey without the reduction of the Purchase Price, subject to the remaining terms of this Agreement; or (z) if Seller is unable to convey title to the Premises as required hereby due to the existence of a Voluntary Encumbrance, any Seller’s Monetary

Encumbrance, any Seller's Mechanics Liens or any Seller's Title Matter, then Purchaser shall be entitled to the remedies available to Purchaser for a default by Seller.

(c) If Purchaser terminates this Agreement in accordance with this Section, then, all further rights and obligations of the parties shall cease and terminate without any further liability of either party to the other (except those obligations which are specifically provided in this Agreement to survive such termination) and the Deposit shall be returned to Purchaser.

8. AS-IS, WHERE IS PURCHASE.

(a) Except as otherwise expressly provided in this Agreement, the Premises is being sold in an "AS IS, WHERE IS" condition and "WITH ALL FAULTS" as of the date of this Agreement and on a "with all defects" basis, without representation, warranty or covenant, express, implied or statutory, of any kind whatsoever, including, without limitation, representation, warranty or covenant as to condition (structural, environmental, mechanical or otherwise), past or present use, construction, development, lease performance, investment potential, tax ramifications or consequences, income, compliance with law, habitability, tenancies, merchantability or fitness or suitability for any purpose, all of which are hereby expressly disclaimed. Without limiting the generality of the foregoing and except to the extent expressly set forth in this Agreement, Purchaser acknowledges that Seller has made no representations, warranties or covenants as to the compliance of the Premises with any federal, state, municipal or local statutes, laws, rules, regulations or ordinances, including, without limitation, those pertaining to construction, rent control, building and health codes, land use (or permits issued in connection therewith), zoning, lead paint, urea formaldehyde, asbestos, Hazardous Substance, pollutants, contaminants, other environmental matters or any other matter. Purchaser agrees, acknowledges and represents that Purchaser is entering into this Agreement and shall perform all of its obligations hereunder and consummate the transactions contemplated by this Agreement solely in reliance on and as a result of Purchaser's own investigations and efforts (including Seller's production of documents, Purchaser's inspection of the Premises and such other investigations, examinations and inspections as Purchaser has chosen to make or has made including, without limitation, inquiries of contracting parties, permitting parties and others in connection with the Premises) and at Purchaser's sole risk, cost and expense, including, without limitation, the risk that Purchaser's inspections and inquiries thereof and such other investigations, examinations and inspections may not reveal any or all adverse or existing conditions, aspects or attributes thereof.

(b) Purchaser acknowledges that pursuant to this Agreement, Purchaser shall be afforded a Due Diligence Period in which it shall have the opportunity for full and complete investigation, examination and inspection of the Premises and all matters associated therewith. Purchaser acknowledges that this paragraph was a negotiated part of this Agreement and serves as an essential component of consideration for the same. Subject to the terms of this Agreement, as of Closing, Purchaser shall, on behalf of itself and all those claiming by or through it, release Seller from all past, present or future claims, whether or not presently known, which could be brought by Purchaser. The release in this Section 8(b) shall survive the Closing and transfer of title and shall be binding upon Purchaser and its successors and assigns.

(c) Subject to the terms of this Agreement, as of Closing, Purchaser shall, on behalf of itself and all those claiming by or through it, irrevocably and unconditionally release Seller from all past, present or future claims, whether or not presently known, which could be brought by Purchaser and all those claiming by or through Purchaser, concerning Hazardous Materials, Releases, the Premises and all aspects and attributes thereof, specifically including, but without limitation, all claims pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, and any other Environmental Laws. Notwithstanding the parties' intent that all such claims be barred, should a court of competent jurisdiction deem otherwise, this subsection and other similar provisions of this Agreement are intended by the parties to serve, and shall serve, as the overwhelming, primary factor in any equitable apportionment of damages under the Comprehensive Environmental Response, Compensation and Liability Act, as amended, and any other Environmental Laws. The release described in this Section 8(c) shall survive the Closing and transfer of title and shall be binding upon Purchaser and its successors and assigns.

9. ENVIRONMENTAL ISSUES.

(a) Definitions

(i) "Environmental Laws" means all federal, state and local statutes, regulations, ordinances, rules, regulations and policies, all court orders and decrees and arbitration awards, and the common law, which pertain to protection of the environment, environmental matters or contamination of any type whatsoever. Environmental Laws are all laws relating to: manufacture, processing, use, distribution, treatment, storage, disposal, generation or transportation of Hazardous Substance; air, surface water or groundwater or noise pollution; Releases (as defined below); protection of wildlife, endangered species, wetlands or natural resources; health and safety of employees and other persons; and notification requirements relating to the foregoing; including, without limiting the generality of the foregoing, any of the following: the Clean Air Act, 42 U.S.C. §§ 7401 et seq.; Clean Water Act, 33 U.S.C. §§ 1251 et seq.; the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601 et seq. ("CERCLA"); the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq. ("RCRA"); the Toxic Substances Control Act ("TSCA"), 15 U.S.C. §§ 2601 et seq.; and Title 22a of the Connecticut General Statutes ("Title 22a"); as any of them may be or have been amended from time to time, together with all regulations promulgated thereunder. In the event any Environmental Law is amended to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment.

(ii) "Hazardous Substance" means: pollutants, contaminants, pesticides, radioactive substances, solid wastes, hazardous or extremely hazardous wastes, special or dangerous wastes, toxic wastes or materials, substances, chemicals, or any other materials regulated by any Environmental Law, including without limitation any "hazardous substance" as defined in CERCLA, any solid waste or "hazardous waste" as defined in RCRA or Title 22a; "oil or petroleum"; "chemical liquids"; or "solid, liquid, or gaseous products" (as those terms are defined in Title 22a); asbestos; polychlorinated biphenyls ("PCBs"); explosives; radioactive materials; or any other substance determined by any agency with jurisdiction to pose a present or

potential hazard to human health or environment.

(iii) “Release” means (i) any spill, discharge, leak, emission, escape, injection, migration, dumping, or other release or threatened release of any Hazardous Substance into, on, in, under, through, about, or over the Premises, whether or not notification or reporting to any governmental agency was or is, required, including without limitation any Release which is subject to CERCLA, or (ii) a “spill” as defined in Section 22a-452c of the Connecticut General Statutes. In the event of any conflict in meanings, “Release” shall be given its broadest meaning.

10. CLOSING DATE. Payment of the Purchase Price and the closing hereunder (the “Closing”) shall take place, subject to the satisfaction of the closing conditions set forth in Section 18 below, within thirty (30) days of the receipt by Purchaser of the Purchaser’s Approvals but in no event later than August 1, 2026 (the “Closing Date”) at the offices of Murtha Cullina LLP in New Haven, Connecticut at 10:00 A.M. local time or at such other time and place as may be agreed upon in writing by Seller and Purchaser. Purchaser may elect to accelerate the Closing to any earlier date upon at least ten (10) days’ prior written notice to the Seller. Notwithstanding the foregoing, if the Closing does not occur by the Closing Date for reasons other than a default by Seller, then Seller may by notice to Purchaser terminate this Agreement in accordance with the terms of Section 15(a) of this Agreement. Notwithstanding anything contained herein to the contrary, Purchaser shall have the right to extend the Closing Date up to three periods of thirty (30) days upon prior written notice to the Seller.

11. PRIOR TO CLOSING. Until the Closing, Seller covenants not to execute, record or enter into any document or instrument which grants or conveys a lien, security interest or encumbrance against the Premises without the prior written consent of Purchaser, except if the same will be removed or released upon the Closing.

12. CASUALTY / CONDEMNATION.

(a) The risk of loss or damage to the Premises by fire or other casualty or cause beyond Seller’s control (collectively, “Damage”) in advance of the Closing Date shall be borne by Seller. Upon any such Damage, Purchaser, in its sole discretion, shall either (i) terminate this Agreement, in which event the Deposit shall be returned to Purchaser and the parties hereto shall have no further rights or obligations hereunder, except as otherwise provided herein, (ii) require Seller to repair such Damage within a reasonable time thereafter, not to exceed one hundred eighty (180) days or (iii) reduce the Purchase Price by an amount equivalent to the cost to repair such Damage as determined by quoted estimates from reputable contractors selected by Seller and approved by Purchaser. If Purchaser elects option (ii) or (iii), then Seller hereby reserves all rights and claims it may have against insurance companies and other third parties.

(b) If, prior to the Closing, ten percent or more of the Premises or any material access to the Premises or any part of the Premises which Purchaser believes is material to its planned use of the Premises is taken or is proposed to be taken under power of eminent domain, notice of which shall be provided to Purchaser, Purchaser may elect to terminate this Agreement by giving written notice of its election to Seller within fifteen (15) days after receiving written notice from Seller of such taking or proposed taking. If Purchaser does not give such written

notice within such fifteen (15) day period, this transaction shall be consummated as set forth in this Agreement, and Seller shall assign to Purchaser the Seller's portion of any condemnation award up to the amount of the Purchase Price. If, prior to the Closing, less than ten percent (10%) of the Premises is taken or is proposed to be taken under power of eminent domain, and Purchaser deems such part of the Premises as not material to its planned use of the Premises, Purchaser shall close this transaction as set forth in this Agreement, and Seller shall reduce the Purchase Price by an amount representing the fair and equitable value of the taken property, as Seller and Purchaser shall reasonably agree.

13. INTENTIONALLY OMITTED.

14. ADJUSTMENTS.

(a) Closing Costs. Purchaser shall pay all fees and costs of the title company and any survey, title commitment or title insurance policy obtained by Purchaser in connection with this Agreement, all recording costs and any and all costs of any survey or reports commissioned by Purchaser. Seller shall pay all transfer, conveyance, sales or use taxes relating to the transfer of the Premises. Notwithstanding anything above to the contrary, each party shall bear its own legal fees and costs arising in connection with the preparation and execution of this Agreement and consummation of the sale. The parties shall split evenly any escrow fee charged by the Escrow Agent, if the Escrow Agent is a title company. All other costs shall be allocated as is customary in commercial real estate transactions in Middlesex County, Connecticut.

(b) Prorations. Personal property taxes, installment payments of special assessment liens, vault charges, sewer charges, utility charges and normally prorated operating expenses actually collected, billed or paid as of the Closing Date, if any, shall be prorated as of the Closing Date and be adjusted against the Purchase Price due at the Closing, provided that within 60 days after the Closing, Purchaser and Seller shall make a further adjustment for such taxes or charges which may have accrued or been incurred prior to the Closing Date, but not billed or paid at that date. All prorations shall be made on a 365-day calendar year basis.

(c) Taxes. General real estate taxes and special assessments relating to the Premises payable during the year in which the Closing occurs shall be prorated as of the Closing Date. If the Closing shall occur before the actual taxes and special assessments payable during such year are known, the apportionment of taxes shall be upon the basis of taxes for the Premises payable during the immediately preceding year, provided that, if the taxes and special assessments payable during the year in which the Closing occurs are thereafter determined to be more or less than the taxes payable during the preceding year (after any appeal of the assessed valuation thereof is concluded), Seller and Purchaser promptly shall adjust the proration of such taxes and special assessments and Seller or Purchaser, as the case may be, shall pay to the other within 30 days after issuance of a final bill therefor any amount required as a result of such adjustment and this covenant shall not merge with the Deed delivered hereunder but shall survive the Closing.

(d) Purpose and Intent. Except as expressly provided herein, the purpose and intent as to the provisions of prorations and apportionments set forth in this Section and elsewhere in this Agreement is that Seller shall bear all expenses of ownership and operation of

the Premises accruing through midnight at the end of the day preceding the Closing and Purchaser shall bear all such expenses accruing thereafter. Any other costs or charges of closing this transaction not specifically mentioned in this Agreement shall be paid and adjusted in accordance with local custom Middlesex County, Connecticut.

15. DEFAULT AND DAMAGES.

(a) The Purchaser shall be in default under this Agreement in the event that, following written notice by Seller to Purchaser and the expiration of ten (10) Business Days without cure, (i) the Purchaser shall fail to perform and comply with the agreements and conditions which are required to be performed or complied with by the Purchaser pursuant to this Agreement; or (ii) the warranties and representations contained herein of facts material to the Closing shall not be true in all material respects on the Closing. If the Purchaser shall be in default under this Agreement, the Seller shall be entitled to retain the Deposit as liquidated damages, and all other rights and liabilities of the parties hereto by reason of this Agreement shall be deemed at an end except for those obligations that specifically survive a termination of this Agreement. Seller and Purchaser agree that the Deposit is a fair and reasonable amount to be retained by Seller as agreed and liquidated damages in light of Seller's removal of the Premises from the market and the costs incurred by Seller and shall not constitute a penalty or a forfeiture.

(b) If Seller shall refuse or fail to convey the Premises as herein provided for any reason other than (i) a default by Purchaser beyond any applicable grace or cure period, or (ii) any other provision of this Agreement which permits Seller to terminate this Agreement or otherwise relieves Seller of the obligation to convey the Premises, or any other reason beyond the reasonable control of Seller, Purchaser may elect either to enforce Seller's obligations to convey the Premises by an action for specific performance, or to terminate this Agreement and obtain the return of the Deposit, and neither Seller nor Purchaser shall have any further rights or obligations under this Agreement, except for those obligations that specifically survive a termination of this Agreement.

16. REPRESENTATIONS OF SELLER. Notwithstanding, but not in limitation of, anything contained herein, Seller hereby covenants, warrants and represents to Purchaser that:

(a) The Seller is a municipal corporation organized and existing under the laws of the State of Connecticut;

(b) The Seller has full right, power and authority to make, execute, deliver and perform this Agreement and to sell and convey the Premises in accordance with the terms and provisions of this Agreement;

(c) This Agreement when executed and delivered by Seller and Purchaser will constitute the valid and binding Agreement of the Seller; and

(d) Upon execution of this Agreement, Seller will not initiate or carry on negotiations for the sale of the Premises, except in connection with the transactions contemplated by this Agreement.

The foregoing representations and warranties made by Seller in this Section are true and correct as of the date hereof, and shall be repeated as true and correct as of the date of Closing, and such representations and warranties shall not survive the Closing. If, for any reason, Seller cannot repeat any of said representations and warranties as of the date of Closing, or if Seller is in default hereunder because of the breach of any one or more of said representations and warranties, then, notwithstanding anything herein to the contrary, Purchaser may proceed with the Closing or may terminate this Agreement and Seller shall promptly return the Deposit to Purchaser.

EXCEPT AS SPECIFICALLY SET FORTH IN THIS SECTION 16 OR ELSEWHERE IN THIS AGREEMENT, SELLER HAS NOT MADE, NOR HAS AUTHORIZED ANYONE TO MAKE, ANY WARRANTY OR REPRESENTATION AS TO ANY WRITTEN MATERIALS DELIVERED TO PURCHASER, THE PERSONS PREPARING SUCH MATERIALS, THE PRESENT OR FUTURE PHYSICAL CONDITION, DEVELOPMENT POTENTIAL, ZONING, BUILDING OR LAND USE LAW OR COMPLIANCE THEREWITH, THE OPERATION, INCOME GENERATED BY, OR ANY OTHER MATTER OR THING AFFECTING OR RELATING TO THE PREMISES OR ANY MATTER OR THING PERTAINING TO THIS AGREEMENT. PURCHASER EXPRESSLY ACKNOWLEDGES THAT NO SUCH WARRANTY OR REPRESENTATION HAS BEEN MADE BY SELLER OR ITS AGENTS, BROKERS OR REPRESENTATIVES, OR BY ANY OTHER PERSON ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER, AND THAT PURCHASER IS NOT RELYING ON ANY WARRANTY OR REPRESENTATION WHATSOEVER OTHER THAN AS IS EXPRESSLY SET FORTH IN THIS SECTION 16, ELSEWHERE IN THIS AGREEMENT, OR IN ANY OF THE CLOSING DOCUMENTS ATTACHED AS EXHIBITS HERETO.

Except as specifically provided herein, Seller makes no representations or warranties as to whether the Premises contains asbestos, radon or any other Hazardous Substance or harmful or toxic substances. Further, to the extent that Seller has provided to Purchaser information from any inspection, engineering or environmental reports concerning asbestos, radon or any Hazardous Substance or harmful or toxic substances or any compliance by Seller with respect thereto, Seller makes no representations or warranties with respect to the accuracy or completeness, methodology of preparation or otherwise concerning the contents of such reports.

17. REPRESENTATIONS OF PURCHASER. Notwithstanding, but not in limitation of, anything contained herein, Purchaser hereby covenants, warrants and represents to Seller that:

- (a) Purchaser is a limited liability company organized, validly existing and in good standing under the laws of the State of Connecticut;
- (b) All necessary action has been taken by Purchaser to authorize execution, delivery, performance and payment under this Agreement;
- (c) This Agreement when executed and delivered by Seller and Purchaser will constitute the valid and binding Agreement of the Purchaser; and

(d) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or state bankruptcy or insolvency laws is pending against or contemplated by Purchaser.

The foregoing representations and warranties made by Purchaser in this Section are true and correct as of the date hereof, and shall be repeated as true and correct as of the date of Closing, and such representations and warranties shall not survive the Closing. If, for any reason, Purchaser cannot repeat any of said representations and warranties as of the date of Closing, or if Purchaser is in default hereunder because of the breach of any one or more of said representations and warranties, then, notwithstanding anything herein to the contrary, Seller may terminate this Agreement and be entitled to the rights and remedies set forth in Section 15(a) hereof for a default under this Agreement by Purchaser, or may proceed with the Closing.

18. CLOSING CONTINGENCIES.

(a) Conditions to Seller's Obligation.

i. Seller's sale of the Premises and the Seller Lease (as defined herein) are contingent upon Seller obtaining all approvals and other consents required for the sale of the Premises by Seller and the lease of the Senior Center and the approval by the governing body of the Seller and/or electors of Seller as required in accordance with State law, including but not limited to Section 8-24 of the Connecticut General Statutes, and the ordinances and charter of Seller on or before the date that is sixty (60) days after the expiration of the Financing Contingency Period (the "Seller's Approval Deadline"). In the event that the Seller does not obtain such approvals by the Seller's Approval Deadline, the Seller shall have the right to terminate this Agreement by written notice to Purchaser, received by Purchaser at any time prior to the expiration of the Seller's Approval Deadline, and thereupon this Agreement shall be void with no recourse to the parties except those provisions which expressly survive termination of this Agreement and the Deposit shall be returned to Purchaser.

ii. The sale of the Premises is conditioned upon Seller successfully undertaking an action for cy press or such other applicable action for the release of any restrictions which limits the use of the Property to education purposes prior to the Closing. The Seller hereby represents that it has commenced said action and is diligently pursuing it to a conclusion. In the event that the Seller does not obtain such release by the Closing, the Purchaser shall have the right to terminate this Agreement by written notice to Seller, and thereupon this Agreement shall be void with no recourse to the parties except those provisions which expressly survive termination of this Agreement and the Deposit shall be returned to Purchaser. Notwithstanding the foregoing, if the cy press action is still pending as of the Closing Date, the Purchaser may extend the Closing Date to a date when the parties can evaluate the ruling in said case.

(b) Conditions to Purchaser's Obligation. Purchaser's acquisition of the Premises is contingent upon Purchaser:

i. Reserved

ii. Satisfying the Financing Contingency on or before the expiration of the Financing Contingency Period; and

iii. Obtaining the Purchaser's Approvals on or before December 31, 2025 (the "Purchaser's Approval Deadline").

In the event that the Purchaser does not satisfy (i) the Appraisal Contingency prior to the expiration of the Appraisal Period, (ii) the Financing Contingency by expiration of the Financing Contingency Period, or (iii) fails to obtain the Purchaser's Approvals by the Purchaser's Approval Deadline, Purchaser shall have the right to terminate this Agreement by written notice to Seller, received by Seller at any time prior to the expiration of the Appraisal Period, Financing Contingency Period, or Purchaser's Approval Deadline, as may be applicable, and thereupon this Agreement shall be void with no recourse to the parties except those provisions which expressly survive termination of this Agreement and the Deposit shall be returned to Purchaser.

19. BROKER. Seller and Purchaser represent and warrant to each other that they have dealt with no broker or other real estate agent with respect to the transactions contemplated by this Agreement. Each party hereto (the "indemnifying party") agrees to indemnify, defend and hold the other harmless from any claim for a commission made by any party by virtue of dealings had with the indemnifying party, said indemnity to include attorney's fees.

20. DOCUMENTS TO BE DELIVERED BY SELLER AT CLOSING. At the Closing, Seller shall deliver the following documents to Purchaser, properly executed by Seller, as applicable:

(a) Deed;

(b) Conveyance tax returns and checks to the order of the appropriate governmental authorities in amounts sufficient to pay the real estate conveyance taxes payable upon the recording of the Deed;

(c) Affidavits customarily required by title insurance companies in the State of Connecticut for the issuing of title insurance protecting against, *inter alia*, mechanics liens and parties in possession;

(d) An affidavit of the Seller stating that the Seller is not a "Foreign Person" as defined in Section 1445 (B)(2) of the Internal Revenue Code of 1986, as amended; and

(e) A certification of the Seller certifying that all representations and warranties made by the Seller in this Agreement are true and correct as of the Closing, and that all of the Seller's covenants contained in this Agreement have been complied with;

(f) A settlement statement (the "Settlement Statement") in accordance with the terms hereof;

- (g) A copy of the resolution of Seller evidencing authorization and approval of this Agreement and the transactions contemplated herein and such evidence of Seller's power and authority as Purchaser may reasonably request;
- (h) The Seller Lease (as defined herein);
- (i) The Improvement Agreement (as defined herein); and
- (j) Such other and further documents customary for commercial real estate closings as may be reasonably requested by Purchaser to effect the transactions contemplated by this Agreement.

21. DOCUMENTS TO BE DELIVERED BY PURCHASER AT CLOSING. At the Closing, Purchaser shall deliver the following to Seller, properly executed by Purchaser, as applicable:

- (a) the Purchase Price less the Deposit and any applicable adjustments;
- (b) all other instruments and documents to which Seller may be entitled under any provision of this Agreement;
- (c) a certification of the Purchaser certifying that all representations and warranties made by the Purchaser in this Agreement are true and correct as of the Closing, and that all of the Purchaser's covenants contained in this Agreement have been complied with;
- (d) an easement agreement in favor of the Holy Advent Episcopal Church located at 81 East Main Street, Clinton, Connecticut (the "Church") for the Church's use and access to the parking lot upon such term and conditions that are reasonably acceptable to the Church and the Purchaser;
- (e) the Settlement Statement signed by Purchaser;
- (f) a certified copy of the resolution of Purchaser evidencing authorization and approval of this Agreement and the transactions contemplated herein and such evidence of Purchaser's power and authority as Seller may reasonably require;
- (g) the Seller's Lease;
- (h) the Improvement Agreement; and
- (i) Such other and further documents customary for commercial real estate closings as may be reasonably requested by Seller to effect the transactions contemplated by this Agreement.

22. NOTICES. All notices permitted or required to be given hereunder (other than notices indicating the time for access to the Premises) shall be in writing and sent by e-mail or overnight courier, addressed as follows:

If to Purchaser: XENOLITH PARTNERS CT LLC
390 Capital Avenue
Hartford, Connecticut 06106
Attn: Terri Belkas-Mitchell

With Copies to: Cohen and Wolf, P.C.
1115 Broad Street
Bridgeport, CT 06604
Attn: Meghan K. Gallagher, Esq.
Phone: (203) 337-4172
E-mail: mgallagher@cohenandwolf.com

If to Seller: Town of Clinton
54 East Main Street
Clinton, Connecticut 06413
Attn: Town Manager

With a Copy to: Murtha Cullina LLP
265 Church Street
New Haven, Connecticut 06510
Attn: Jodie Driscoll, Esq.
Phone: (203) 772-7748
E-mail: jdriscoll@murthalaw.com

or to such other address or addresses as the parties may designate from time to time by notice given in accordance with this clause. Any such notice shall be deemed given on the date of receipt or refusal, as the case may be.

23. ASSIGNMENT. This Agreement may not be assigned by Purchaser, without the prior written consent of Seller, which consent shall be at Seller's sole discretion. Notwithstanding the foregoing, the Purchaser may assign the Agreement to an affiliated single purpose entity, formed to take title to the Property, without the Seller's consent. Purchaser shall provide documentation to Seller establishing its affiliation with the newly formed single purpose entity. No assignment of this Agreement shall relieve the Purchaser from any responsibilities or liabilities hereunder, and Purchaser and its assignee shall thereafter be jointly and severally liable hereunder.

24. NO SURVIVAL OF REPRESENTATIONS AND WARRANTIES. Unless otherwise expressly herein stated to survive, or stated to survive in any document delivered at Closing (in which event the period of survival shall be as stated in such document), all representations, covenants, indemnities, conditions and agreements contained herein shall be superseded by the various documents executed and delivered at Closing and shall not survive the Closing. Except as otherwise provided for herein, Seller shall have no liability to Purchaser after Closing for any matter disclosed by Seller or learned by Purchaser prior to Closing.

25. TIME OF THE ESSENCE. The parties agree that time is of the essence of this Agreement and to all dates and time periods set forth herein so far as the rights and interests of the parties are concerned.

26. WAIVER OF NOTICE AND HEARING PRIOR TO PRE-JUDGMENT REMEDY. PURCHASER AND SELLER ACKNOWLEDGE THAT THIS AGREEMENT CONSTITUTES A COMMERCIAL TRANSACTION AND EACH HEREBY WAIVES ALL RIGHTS TO PRIOR NOTICE AND PRIOR COURT HEARING OR COURT ORDER UNDER CHAPTER 903a OF THE CONNECTICUT GENERAL STATUTES, AS AMENDED, OR AS OTHERWISE ALLOWED BY THE LAW OF ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY AND ALL PREJUDGMENT REMEDIES EITHER PARTY MAY DESIRE TO EMPLOY TO ENFORCE ITS RIGHTS AND REMEDIES UNDER THIS AGREEMENT.

27. WAIVER OF RIGHT TO JURY TRIAL. PURCHASER AND SELLER HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVE ANY RIGHT SUCH PARTY MAY HAVE TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND OR NATURE, IN ANY COURT IN WHICH AN ACTION MAY BE COMMENCED, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND/OR THE PREMISES, OR BY REASON OF ANY OTHER CAUSE OR DISPUTE WHATSOEVER BETWEEN SELLER AND PURCHASER OF ANY KIND OR NATURE.

28. PURCHASER'S APPROVALS. Purchaser presented a proposal to Seller for the Pierson School Adaptive Re-Use, Clinton, CT date June 5, 2023 (the "Proposal"). As set forth in the Proposal, Purchaser intends to convert the existing structure located on the Premises into a multi-family residential apartment building along with a small newly constructed addition to the rear of the building, which will include approximately 50 apartments, and related improvements (the "Project"). Notwithstanding anything contained herein to the contrary, Purchaser shall, upon Seller's prior written consent (which consent shall not be unreasonably withheld), be permitted to apply for or submit applications for (i) a payment in lieu of taxes ("PILOT") agreement with the Town of Clinton, and (ii) all local and state approvals for the construction and operation of the Project, including, but not limited to, zoning, building and health approvals, with any state or local public agency, commission or board having authority for granting any approval, license or permit in connection with the Project, which in all cases includes the final determination with respect thereto not subject to further appeal (collectively, the "Purchaser's Approvals"). In the event that such applications need a letter of permission or authorization or a signature, then the Seller shall cooperate with Purchaser. Such cooperation shall be at no cost to the Seller. Purchaser shall use commercially reasonable diligence in its pursuit of the Purchaser's Approvals and all materials prepared or submitted by Purchaser shall be at its sole cost and expense. Prior to requesting Seller's consent in connection with any Purchaser's Approvals, Purchaser shall provide to Seller copies of all materials Purchaser intends to submit to such governmental agency or authority along with any additional information reasonably requested by Seller. Seller shall have the right to review and provide reasonable comments to same. Notwithstanding anything to the contrary contained herein, none of Purchaser's Approvals, individually or collectively, shall be binding upon the Premises or the Property or impose liability, restrictions or limits on Seller, the Premises or the Property prior to Closing, without Seller's prior written consent, nor shall Purchaser change or attempt to change

the zoning or other legal requirements or existing entitlements applicable to the Premises prior to the Closing without Seller's prior written consent. If any permit or approval is required to be publicly recorded on the Land Records of the Town of Clinton as part of the approval process for such approval or permit, such approval or consent may not be recorded against the Premises or the Property prior to the Closing, without Seller's prior written consent.

29. SELLER LEASE. Purchaser agrees to lease a portion of the Project to Seller to be used as a Senior Center and a portion of the parking lot for use by the public for access to the Town Parcel and the Senior Center, upon such terms and conditions set forth in that certain Lease Letter of Intent dated as of September ___, 2024, a copy of which is attached hereto as **Exhibit B** and incorporated herein (the "LOI"). At Closing, Purchaser and Seller shall execute and deliver a lease agreement which incorporates the terms and conditions set forth in the LOI and such other terms and conditions as are reasonably agreed upon by the parties and approved by the governing body of the Seller in accordance with Section 18(a) (the "Seller Lease"). If the parties cannot agree upon the Seller Lease by December 31, 2025, then either party to this Agreement shall have the right to terminate this Agreement by written notice to the other party, and thereupon this Agreement shall be void with no recourse to the parties except those provisions which expressly survive termination of this Agreement and the Deposit shall be returned to Purchaser.

30. SURVEY.

(a) Within ninety (90) days of the execution of this Agreement, Purchaser shall cause a survey satisfying the requirements for an ALTA/NSPS and A-2 (as defined and described in Section 20-300b-11 of the Regulations of Connecticut State Agencies) survey (the "Survey"), to be completed and a copy delivered to Seller showing the boundaries of, and providing final legal descriptions for, the Premises, and containing all other information which would be required to determine the precise acreage of the Premises. Notwithstanding the foregoing, the parties acknowledge that the final signed and sealed Survey will be subject to any construction lender approval.

(b) The Survey shall be obtained by Purchaser, at its sole cost and expense, and shall be produced by a surveyor or engineer licensed in the State of Connecticut selected by Purchaser and approved in writing by Seller, which approval shall not unreasonably be withheld, conditioned or delayed (the "Purchaser's Surveyor").

(c) Within ten (10) business days after the completion of the Survey as provided in this Section, Purchaser and Seller shall enter into a modification of this Agreement confirming the legal descriptions of the Premises and shall attach such legal descriptions hereto as Exhibit A-1.

31. TOWN PARCEL IMPROVEMENTS. Purchaser agrees to undertake certain improvements to the Town Parcel as set forth in the Proposal. The terms and conditions of the performance of such improvement shall be more specifically set forth in an agreement of the parties (the "Improvement Agreement"). If the parties cannot agree upon the Improvement Agreement on or before the Purchaser's Approval Deadline, then the Town shall have the right to terminate this Agreement by written notice to Purchaser, and thereupon this Agreement shall

be void with no recourse to the parties except those provisions which expressly survive termination of this Agreement and the Deposit shall be returned to the Purchaser .

32. MISCELLANEOUS.

(a) Entire Agreement. This Agreement, together with the exhibits attached hereto, all of which are incorporated by reference, is the entire agreement between the parties with respect to the subject matter hereof, and no alteration, modification or interpretation hereof shall be binding unless in writing and signed by both parties.

(b) Severability. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

(c) Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Connecticut.

(d) Successors Bound. This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their successors and permitted assigns.

(e) Captions. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its provisions.

(f) Attorneys' Fees. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs.

(g) No Partnership. Nothing contained in this Agreement shall be construed to create a partnership or joint venture between the parties or their successors in interest.

(h) Counterparts and PDFs. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. Facsimile and PDF copies of signatures shall be afforded the full force and effect of any original signature.

(i) Recordation. Purchaser and Seller agree not to record this Agreement or any memorandum hereof.

(j) Merger. Except as otherwise expressly provided herein, Purchaser's acceptance of the Deed shall be deemed a discharge of all of the obligations of Seller hereunder.

(k) Limitation of Liability. In any action for damages brought to enforce the obligations of Seller or Purchaser under this Agreement, the judgment or decree shall be enforceable against Seller only to the extent of its interest in the Premises, and no other property or assets of Seller shall be subject to levy, execution or lien for the satisfaction of any remedies

against Seller. No shareholder, director, officer, employee or agent of or consultant to Seller or Purchaser shall be held to any personal liability hereunder, and no resort shall be had to their property or assets.

(l) Days and Dates. As used in this Agreement, "Business Day" shall be deemed to be any day other than a day on which banks in the State of Connecticut shall be permitted or required to close. If the final date of any period which is set out in any provision of this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the United States or the State of Connecticut, then the time of such period shall be extended to the next date which is not a Saturday, Sunday or legal holiday.

33. ESCROW PROVISIONS.

(a) Escrow Agent shall not be bound in any way by any other agreement or contract between Seller and Purchaser, whether or not Escrow Agent has knowledge thereof. Escrow Agent's only duties and responsibilities with respect to the Deposit shall be to hold the Deposit and other documents delivered to it as agent and to dispose of the Deposit and such documents in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, Escrow Agent shall have no responsibility to protect the Deposit and shall not be responsible for any failure to demand, collect or enforce any obligation with respect to the Deposit or for any diminution in value of the Deposit from any cause, other than Escrow Agent's gross negligence or willful misconduct. Escrow Agent may, at the expense of Seller and Purchaser, consult with counsel and accountants in connection with its duties under this Agreement. Escrow Agent shall not be liable to the parties hereto for any act taken, suffered or permitted by it in good faith in accordance with the advice of counsel and accountants. Escrow Agent shall not be obligated to take any action hereunder that may, in its reasonable judgment, result in any liability to it unless Escrow Agent shall have been furnished with reasonable indemnity satisfactory in amount, form and substance to Escrow Agent.

(b) Escrow Agent is acting as a stakeholder only with respect to the Deposit. If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit or as to whom the Deposit is to be delivered, Escrow Agent shall not make any delivery, but shall hold the Deposit until receipt by Escrow Agent of an authorization in writing, signed by all the parties having an interest in the dispute, directing the disposition of the Deposit, or, in the absence of authorization, Escrow Agent shall hold the Deposit until the final determination of the rights of the parties in an appropriate proceeding. Escrow Agent shall have no responsibility to determine the authenticity or validity of any notice, instruction, instrument, document or other item delivered to it, and it shall be fully protected in acting in accordance with any written notice, direction or instruction given to it under this Agreement and believed by it to be authentic. If written authorization is not given, or proceedings for a determination are not begun, within thirty (30) days after the date scheduled for the closing of title and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding for leave to deposit the Deposit with a court of the State of Connecticut pending a determination. Escrow Agent shall be reimbursed for all reasonable costs and expenses of any action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements incurred in its capacity as Escrow Agent, by the party determined not to be entitled to the Deposit. Upon making delivery of the Deposit in the manner provided in this Agreement, Escrow Agent shall have no further liability

hereunder. In no event shall Escrow Agent be under any duty to institute, defend or participate in any proceeding that may arise between Seller and Purchaser in connection with the Deposit.

(c) Escrow Agent may resign as escrow agent at any time upon fifteen (15) days written notice to Seller and Purchaser. Seller and Purchaser may remove Escrow Agent as escrow agent at any time upon five (5) days written notice to Escrow Agent, signed by both Seller and Purchaser. In the event of Escrow Agent's resignation or removal, Escrow Agent's only duty until a successor escrow agent is appointed shall be to hold and dispose of the Deposit, together with all interest earned thereon, and any documents delivered to Escrow Agent by Seller or Purchaser in accordance with the provisions of this Agreement existing at the time of such resignation or removal, and the Escrow Agent shall not be bound by any notices, requests, instructions, or demands received thereafter.

Any other deposits held by other parties shall immediately be forwarded to Escrow Agent to be held under the same conditions.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have duly executed this Agreement under seal as of the day and year provided for below each executing party's signature.

SELLER:
TOWN OF CLINTON

By: _____

Its

PURCHASER:
XENOLITH PARTNERS CT LLC

By: _____
Name:
Title:

ESCROW AGENT:

OLD REPUBLIC TITLE INSURANCE
COMPANY

By: _____
Name:
Title:

EXHIBIT A

DEPICTION OF THE PREMISES

EXHIBIT B

LEASE LETTER OF INTENT

September ___, 2024

VIA EMAIL

Xenolith Partners CT LLC
390 Capital Avenue
Hartford, Connecticut 06106
Attn: Andrea Kretchmer

Dear Andrea Kretchmer:

Re: Pierson School, Clinton, CT - Senior Center Lease

The purpose of this letter of intent (the "Letter of Intent") is to outline the primary preliminary terms and conditions for a transaction whereby the Town of Clinton ("Tenant") will lease a portion of the building located at 75 East Main Street in the Town of Clinton, State of Connecticut from Xenolith Partners CT LLC, or its designated assignee ("Landlord" and collectively, with the Tenant, the "Parties") to operate a senior center. Upon execution of this Letter of Intent, the Parties will proceed promptly, in good faith, to negotiate, prepare and execute a definitive agreement for the lease of the Premises (as hereinafter defined) containing the terms set forth herein and other terms and conditions upon which the Parties may agree (the "Lease Agreement").

Premises: Landlord intend to acquire and redevelop the real property and improvements located thereon and commonly known as 75 East Main Street, Clinton, Connecticut 06413 (the "Property"). Landlord shall lease approximately 7,351 net square feet of first floor of the building located on the Property (the "Premises") to Tenant.

Landlord: Xenolith Partners CT LLC or its designated assignee

Tenant: The Town of Clinton, Connecticut.

Lease Commencement: Upon completion of Landlord's Work (as defined herein).

Base Rent: The annual rent for the Premises shall be One and No/100 Dollars (\$1.00) (the "Rent").

Additional Rent: Tenant shall be responsible for its pro-rata share of building operating costs, including insurance, common area maintenance and utilities.

Term: Fifty (50) years from the date of Lease Commencement.

Landlord's Work:

Landlord will provide a building standard turnkey installation based upon the plans and scope of work, substantially in accordance with its June 5, 2023 response to that certain Town of Clinton Request for Development Proposals Pierson School Adaptive Re-Use, Clinton, Connecticut (collectively, the "Landlord's Work").

Tenant's Work:

Tenant shall be responsible for the installation of all programmatic furniture, fixtures and equipment needed to operate a senior center (the "Tenant's Work").

Access:

Tenant shall have access to the Premises twenty-four (24) hours per day, seven (7) days per week.

Parking:

Tenant shall have the right to use (i) ten (10) parking spaces on a reserved basis and (ii) such additional parking spaces as may be needed on a first come, first serve basis, at no additional cost.

Contingency:

Tenant's lease of the Premises is contingent upon (i) Landlord acquiring the Property from Tenant, (ii) Landlord completing the Landlord's Work, (iii) Tenant obtaining all appropriations, approvals and other consents required for Tenant to lease the Premises, including any approvals of the governing body and/or electors of Tenant as required in accordance with State law and the ordinances and charter of Tenant (the "Municipal Approvals").

Brokers:

Neither Landlord nor Tenant has had any dealings with any broker in connection with the lease of the Premises by Tenant and the transaction contemplated herein.

Exclusivity:

Landlord agrees not to contact, solicit, negotiate or have discussions with any other party regarding the lease of the Premises, and Landlord and Tenant will act in good faith to promptly negotiate and execute a formal Lease Agreement.

Governing Law:

This Letter of Intent and the Lease shall be governed by, and construed in accordance with, the law of the State of Connecticut.

Municipal Approval

Notwithstanding anything to the contrary contained in this Letter of Intent, the Lease and all related or ancillary documents shall be subject in all respects to the approval of the Tenant's Town Council.

It is our intention that this Letter of Intent set forth our basic interest with respect to the possible lease of the Premises, in the interest of facilitating further negotiations, but that it not create a binding obligation on the part of either Landlord or Tenant, except for the

section titled "Exclusivity", and that the creation of such a binding obligation shall be conditioned upon the execution by Landlord and Tenant of a formal Lease Agreement.

This Letter of Intent shall be held open for consideration and acceptance by the Landlord for a period of fourteen (14) days from the date hereof. If the terms and conditions set forth in this Letter of Intent are satisfactory to Landlord, please sign in the space provided below and return an executed copy of this letter to the undersigned.

If you have any questions, we would be pleased to meet with you at your earliest convenience.

TOWN OF CLINTON

By: _____
Michelle Benivegna
Town Manager

Accepted and Agreed to this ____ day of _____, 2024 by:

LANDLORD:
XENOLITH PARTNERS CT LLC

By: _____
Name:
Title: