



PARKING MANAGEMENT AGREEMENT

THIS PARKING MANAGEMENT AGREEMENT (this "**Agreement**") is dated as of June ~~14~~, 2012, by and between the TOWN OF MANSFIELD (the "**Town**"), a municipal corporation organized under the laws of the State of Connecticut, having an address at 4 South Eagleville Road, Mansfield, Connecticut 06268, and LEYLAND STORRS, LLC, a limited liability company formed under the laws of the state of Connecticut (the "**Operator**"), having an address at P.O. Box 878 – 233 Route 17, Tuxedo, New York 10987 (each a "**Party**", and collectively, the "**Parties**").

WITNESSETH

WHEREAS, the Town is developing a public parking garage on the south side of Dog Lane in the Town of Mansfield, Connecticut (the "**Public Garage**"), and

WHEREAS, the Public Garage is designed to share certain facilities with an intermodal facility to be developed by the Town adjacent to the Public Garage (the "**Intermodal Facility**"). As currently contemplated, the Public Garage will share a common wall with the Intermodal Facility, the lobby serving the Public Garage and the Intermodal Facility mezzanine will be located within the Intermodal Facility, and the elevator bank and elevator serving the Public Garage and the mezzanine level of the Intermodal Facility will be located within the Public Garage, and there will be entranceways between the Public Garage and the Intermodal Facility (such shared areas that serve both the Public Garage and the Intermodal Facility are shown in cross hatching on the plan annexed hereto as Schedule 1 and are labeled as "joint use areas," and are referred herein, collectively, as the "**Shared Facilities**"). Other intermodal facilities, such as zip car parking spaces, electric charging parking bays, and bicycle storage areas may be located within the Public Garage and be part of the Public Garage; and

WHEREAS, Storrs Center Alliance, LLC ("**SCA**"), the Town and Education Realty Trust, Inc. ("**EDR**") entered into that certain Development Agreement dated as of February 15, 2011 (as it may be amended from time to time, the "**Town Development Agreement**"), the rights and obligations of SCA and EDR thereunder having been assigned to and assumed by Operator and EDR Storrs LLC, respectively;

WHEREAS, the Town desires to engage the Operator to operate the Public Garage, the Shared Facilities and the parking spaces located on the internal public streets being improved as part of Phases 1A and 1B of Storrs Center and on the portion of Storrs Road between Mansfield Road and South Eagleville Road, Mansfield (collectively, the "**On-Street Parking**") and the Operator desires to be so engaged; and

WHEREAS, this Agreement is entered into pursuant to the provisions of Section 9.05 of the Development Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

1. Recitals; Definitions. The Recitals set forth above are hereby incorporated in this Agreement. Certain capitalized terms used in this Agreement are defined in Schedule 2 attached hereto.

2. Terms of Engagement. Subject to the Town's completion of the Public Garage, the Town hereby engages the Operator for and on its behalf, as the Town's exclusive manager and operator of the Public Garage, the Shared Facilities and the On-Street Parking. The Operator hereby accepts such engagement and agrees to manage and operate the Public Garage (including any portions of the intermodal facilities that are located within the Public Garage), the Shared Facilities and the On-Street Parking in a commercially reasonable manner and to diligently perform and discharge its duties and responsibilities set forth herein. The Town and the Operator hereby mutually warrant that each has all necessary power, authority, and legal right to enter into this Agreement and to perform their respective obligations hereunder and that this Agreement is the valid and binding obligation of such Party. Operator shall employ reasonable care, skill and ability in exercising the powers granted to Operator under this Agreement, including, without limitation, in the hiring, retention and supervision of its subcontractors, employees and agents.

3. Term. The term of this Agreement (the "**Term**") shall commence on the date (the "**Commencement Date**") reasonably approved by the Town and the Operator for commencement of operations (which date shall be memorialized in writing by the Parties) and shall continue until June 30 of the 7th fiscal year of the Town following the October 1 immediately succeeding the issuance of the certificate of occupancy for the Residential Component of Phase 1A. Therefore, if a Certificate of Occupancy for the Residential Component of Phase 1A is issued on July 1, 2012, the Term will end on June 30, 2020.

4. Duties and Responsibilities of the Operator. Subject to any Force Majeure Event during the Term hereof, the Operator shall perform or cause to be performed the following duties and responsibilities:

(A) Manage and operate in all material respects the Public Garage, as a 24-hour, 365-days per year, self-park public garage for the parking and storage of passenger motor vehicles (and bicycles in the bicycle storage areas). The Operator shall use all reasonable efforts, as provided in this Agreement, to manage and operate the Public Garage, the Shared Facilities and the On-Street Parking in accordance with all applicable laws, statutes, ordinances, rules, and regulations of any governmental or quasi-governmental authority having jurisdiction over the Public Garage, the Shared Facilities or the On-Street Parking.

(B) Provide the kinds of equipment necessary for the efficient and economical operations of the Public Garage, the Shared Facilities and the On-Street Parking and for



its proper maintenance.

(C) Become familiar with the Public Garage and the Shared Facilities and develop a plan of operation for the Public Garage and the Shared Facilities, including a system of revenue and access controls to indicate the parking receipts and number of vehicles using the Public Garage and provide recommendations to the Town for maintenance and repair to the Public Garage and the Shared Facilities; provided, however, it is understood that the Operator shall not be required to assess structural conditions, given that the Operator is not qualified as a structural engineer. However, if the Operator believes that there may be a structural issue, Operator shall bring this to the attention of the Town. The Town may cause the Public Garage to be examined by a structural engineer or other consultants from time to time, and shall have the sole responsibility to assess such conditions and to make all Necessary Capital Improvements (as defined in Paragraph 5(A) hereof).

(D) Employ sufficient numbers of persons including, without limitation, managers, attendants, or any other personnel necessary for the efficient operation of the Public Garage and the Shared Facilities and instruct them as to their duties, oversee their work, and have attendants properly uniformed. The selection, terms of employment and termination thereof, including rates of compensation and the supervision, direction, training, and assignment of duties of such employees, shall be the duty and responsibility of and shall be determined or controlled solely by the Operator and/or its third party subcontractor, as contemplated by Paragraph 13(C) hereof. All such employees shall be employees and agents of the Operator (or the third party subcontractor retained pursuant to Paragraph 13(C) and not the Town and shall have no power to bind the Town. Notwithstanding the foregoing, the Town may (but shall not be obligated to) utilize Town employees for issuance of parking tickets.

(E) Assure that all necessary returns, reports, and forms required by law in connection with the employment of the individuals specified in Paragraph 4(D), including unemployment insurance, social security taxes, worker's compensation insurance, disability benefits, federal and state income tax withholding, and other similar taxes, and all other returns and reports required by Federal, state, or municipal authority, are timely prepared and filed and that all deposits required for such taxes are timely made.

(F) Maintain the Public Garage and the Shared Facilities in good order and repair, and in a neat and clean condition, and conduct routine inspections, routine maintenance, and routine preventative maintenance services. Operator shall take a proactive approach to maintenance with the goal being that the Public Garage and the Shared Facilities shall function in an efficient and proper manner. At a minimum, Operator shall perform the tasks set forth on the Maintenance Schedule attached hereto as Schedule 3, and maintain maintenance checklists to record compliance with such requirements. Where two time intervals are included for any item on the Maintenance Schedule, the task shall be performed at either interval, or as needed, in the reasonable discretion of the Operator. It is understood that it shall be the Operator's responsibility to lease or otherwise obtain a sweeper for use in maintaining the Public Garage, and the cost of same shall be included as an Operating Expense in the Annual Budget (as such



terms are hereinafter defined). At least monthly, the Operator shall visually inspect the Public Garage and the Shared Facilities for any apparent signs of damage and/or deterioration, and shall inform the Town of any material damage or deterioration noted by Operator, it being acknowledged that Operator is not a structural engineer. The Town will have the responsibility to arrange for structural inspections from time to time with structural engineers or other consultants selected by the Town, and shall share the results of such inspections with Operator. If parking meters are installed by the Town in the future with respect to the On-Street Parking, Operator shall maintain (or cause to be maintained) such parking meters in good order and repair and in a neat and clean condition. All such work shall be done in a good and workmanlike manner, in compliance with all applicable laws, ordinances and regulations, by trained workers and in a manner that does not unreasonably interfere with the operation of the Public Garage, the Shared Facilities or the On-Street Parking. The Operator shall, on its own behalf and not as agent for the Town, enter into such contracts with independent contractors as may be necessary or appropriate for the proper operation and maintenance of the Public Garage and the Shared Facilities (and any on-street parking meters) as provided herein; provided, however, that the costs therefor are customary and reasonable and that provision therefor is made in the approved Annual Budget. Such contracts shall (a) be assignable, at the Town's option, to the Town or its nominee upon the expiration or sooner termination of this Agreement, (b) include a provision for cancellation thereof by the Town following assignment thereof to the Town or the expiration or earlier termination of this Agreement, upon not more than ten (10) days written notice without premium or penalty, (c) require that all such contractors provide evidence of insurance as reasonably required by the Town, (d) not be binding upon any property of the Town, (e) not be binding upon the Town, unless assumed by the Town in writing following the expiration or sooner termination of this Agreement, and (f) be for terms not exceeding one (1) year unless otherwise approved in advance in writing by the Town, such approval not to be unreasonably withheld. Copies of all such contracts shall be delivered to the Town upon execution thereof. Notwithstanding anything to the contrary contained herein, the Operator shall not be authorized or required to make any Necessary Capital Improvements to the Public Garage.

(G) Purchase all supplies and materials necessary for the care, maintenance and efficient operation of the Public Garage and the Shared Facilities on an ongoing basis; provided, however, that the Operator shall not incur any expenditure for any single un-budgeted item in excess of Two Thousand Five Hundred Dollars (\$2,500) or Ten Thousand Dollars (\$10,000) in the aggregate in any Operating Year without the prior written approval of the Town, except in case of an emergency where injury to person or property is imminent. Make available to the operations of the Public Garage and the Shared Facilities the benefit of any quantity discounts it may receive in the purchase of supplies and equipment used by it in the operation thereof and purchased by it in connection with the equipping and maintaining thereof.



(H) Use reasonable efforts to resolve in a courteous and equitable manner any complaints that may arise from time to time relating to the operation of the Public Garage, the Shared Facilities or the On-Street Parking.

(I) Notify the Town with reasonable promptness of any unusual conditions which may develop in the operation of the Public Garage or the Shared Facilities such as, but not limited to, fire, flood, breakage, or casualty.

(J) Obtain and maintain the policies of insurance described in Paragraphs 8(B) and (C).

(K) Assist the Town to obtain electrical and other utility services to the Public Garage and the Shared Facilities adequate to allow the Operator to operate the Public Garage and the Shared Facilities in a commercially reasonable manner for its stated use.

(L) Enforce (by means of ticketing, towing or other authorized means of enforcement) all applicable parking ordinances, regulations and policies of the Town (including those that may apply to parking beyond any "free period" that may be established by the Town in accordance with the parking rate provisions of the Development Agreement and /or the Parking Lease). The Town shall appoint representatives of the Operator or its subcontractor retained in accordance with the provisions of Paragraph 13(C) hereof, as special constables with ticketing power and the authority to tow within the Public Garage and the On-Street Parking, all in accordance with and subject to the Town's parking ordinances, regulations and policies. The Operator's expenses of such enforcement shall be included in Operating Expenses and the revenue from parking fines shall be deposited in the Public Garage Account (as hereinafter defined) and become part of the Gross Revenues under the terms of this Agreement; provided, however, that if the Town utilizes its parking enforcement employees for any portion of these duties, the Town shall be entitled to an equitable portion of the collected parking fines to cover the reasonable costs thereof, as shall be mutually agreed by the Parties.

(M) Collect and deposit in a segregated bank account (the "**Public Garage Account**") all parking fees received at the Public Garage and the On-Street Parking from transient users, monthly parkers, and other sources. Render monthly bills to and use all reasonable efforts to collect fees for use of the Public Garage from monthly parkers and other customers. If the Town collects parking fees, the same shall be deposited in the Public Garage Account within five (5) business days of receipt. If the Town collects parking fines within any month during the Term, the Town shall deposit such fines in the Public Garage Account by the last day of the following calendar month (subject to deduction for the Town's enforcement costs as provided in Paragraph 4(L) above). The Operator will be informed of all amount(s) so deposited, which will be included in Gross Revenues of the Public Garage.

(N) The Public Garage Account shall be established at a federally insured bank or trust company selected by the Operator and located in Connecticut and



approved by the Town. The Public Garage Account shall be subject at all times to the control of both the Operator and the Town, except to the extent such account is a "restricted account" approved by the Town, which approval shall not be unreasonably withheld or delayed, established by a third party subcontractor retained by Operator in accordance with the provisions of Paragraph 13(C). No Party shall have any liability for any loss resulting from the insolvency of any such depository, but in such event any amount lost shall be deducted from Gross Revenues, and any amount received by Operator in liquidation of any such deposit account shall be included in Gross Revenues. All Gross Revenues shall be held in trust for the purposes set forth herein. In the event that a third party subcontractor is retained by Operator in accordance with the provisions of Paragraph 13(C), said subcontractor shall be provided with access to and control of the Public Garage Account to the extent provided in the subcontract approved by the Town between Operator and said subcontractor.

(O) Using funds available from the Public Garage Account, pay all customary and reasonable disbursements and expenses incurred or expended in connection with the Operator's management and operation of the Public Garage, the Shared Facilities and the On-Street Parking and, with respect to items 3 and 17 on the "Schedule of Operating Expenses" attached hereto as Schedule 4 or as otherwise agreed by the Parties from time to time, all disbursements and expenses incurred directly by the Town therefor pursuant to the terms of this Agreement (collectively, "**Operating Expenses**"). Operating Expenses shall include, but not be limited to, the customary and reasonable expenses of the items listed in Schedule 4 annexed hereto and forming a part hereof. In the event that available funds in the Public Garage Account are at any time insufficient to pay on a timely basis all Operating Expenses, the Operator shall timely deposit funds in the Public Garage Account for the payment of such remaining expenses and charges. Notwithstanding anything to the contrary contained herein, the Town may, but shall be under no obligation to, advance its own funds for the payment of any Operating Expense deficiency if it determines that the Operator is not paying such deficiencies on a timely basis. In addition to any other remedies available to the Town with respect thereto, the Operator shall reimburse the Town upon demand for any such funds advanced by the Town, together with interest at the Default Rate from the date such funds are advanced until paid in full, from the next available Gross Revenues.

(P) Keep in accordance with generally accepted accounting principles such books of account and record as will properly reflect all income and disbursements received and made in connection with the operation and maintenance of the Public Garage and the Shared Facilities which books and record shall be kept at the Operator's place of business in Mansfield, Connecticut (or such other location as Operator shall reasonably designate), for not less than two (2) years following termination of this Agreement (provided, however, that the Operator shall not be obligated to retain parking tickets, coupons, or vouchers for more than ninety (90) days). If the Operator receives written notice from the Town within such ninety (90) day period that any such item is needed for an administrative or court proceeding, the item shall be provided to the Town forthwith. At the end of the ninety (90) day period referred to herein, the Operator shall submit any such item to the Town, so that the Town may retain same for the period(s) of time required by applicable law. The Town shall have

the right to inspect all books and records maintained by the Operator for the Public Garage and the Shared Facilities at reasonable times during business hours upon prior notice. The Town shall be entitled (but shall not be obligated), at all reasonable times and with advance notice, during business hours, to audit and make copies of such books and records during the Term and for a period of two (2) years thereafter. Said books and records will be audited by Town auditors during the annual Town audit required by law. The cost of any such audit shall be paid by the Town, but in the event that any discrepancy of more than 5% of Operating Expenses or Gross Revenues is identified as a result of such audit, then the cost of same shall be paid as an Operating Expense. Without the Town's prior written consent and except as required by law, Operator shall not disclose to any party any financial data concerning the Public Garage or the Shared Facilities; provided, however, Operator shall be entitled to disclose such data to its accountants and other consultants) who will be advised of and agree to abide by such non-disclosure provisions.

(Q) Render monthly to the Town in writing on or before the 20th day of the month next succeeding a monthly actual vs. budget statement of: (i) parking revenues and parking fines received from the operation of the Public Garage, the Shared Facilities and the On-Street Parking, excluding all taxes collected for the benefit of any governmental authority ("**Gross Revenues**"), (ii) all Operating Expenses incurred or expended by the Operator (or its third party subcontractor) in connection with its management and operation of the Public Garage, the Shared Facilities and the On-Street Parking prepared under the cash basis of accounting, and annually, the reconciliation statement described in Paragraph 6 hereof.

(R) Annually on or before each April 1 during the Term, the Operator shall prepare and deliver to the Town a budget, indicating the parking revenues and Operating Expenses which the Operator expects to receive and incur, respectively, during the Town's forthcoming fiscal year (the "**Annual Budget**"). The Town agrees to review in good faith and act reasonably to approve (or disapprove) such proposed budget within sixty (60) days of receipt thereof. The Town will, within said 60 days, advise the Operator of any item not approved, with reasons therefore. If the Town fails to approve or disapprove the budget within sixty (60) days of receipt thereof, it shall be deemed approved. If the Town disapproves or fails to approve any item of the budget, the parties shall meet in good faith to resolve the matter and until the matter is resolved, the Operator shall proceed under the proposed amount for that item. The first Annual Budget shall cover the period from the Commencement Date through the next succeeding June 30 and shall be submitted for approval within thirty (30) days following the date hereof. As used herein, "**Operating Year**" means such initial period and each subsequent twelve month period.

(S) The Operator shall use reasonable diligence and employ reasonable efforts to limit the actual costs of maintaining and operating the Public Garage, the Shared Facilities and the On-Street Parking so that they do not exceed the approved Annual Budget, except as permitted herein. All expenses shall be charged or debited against the applicable approved Annual Budget to the proper budget line item as specified in such approved Annual Budget and no expense shall be classified or



reclassified for the purpose of avoiding an excess in any annual budgeted amount in any accounting category. Except in the event of emergency or for causes beyond the reasonable control of Operator, and except as expressly set forth herein, the Operator shall obtain the Town's prior written approval for any expenditure for any item not provided for in the approved Annual Budget, such approval not to be unreasonably withheld.

(T) During each Operating Year and within thirty (30) days following the Operator obtaining actual knowledge thereof, the Operator shall inform the Town of any material increases in costs and expenses that were not foreseen or previously reported to the Town, and the reasons therefor, during the budget preparation period and not reflected in the approved Annual Budget. For purposes of this Paragraph 4(T), "material" shall mean a variance of ten percent (10%) or more or \$5,000.00, whichever is greater.

(U) With respect to rent payments that the Town has directed be paid to the Operator (whether directly to Operator or in care of its subcontractor retained in accordance with Paragraph 13(C)), Operator shall notify the Town telephonically and in writing of any non-payment thereof within three (3) business days of the due date thereof. With respect to rent payments that are paid directly to the Town (other than any rent payment payable by Operator under the Parking Lease), the Town shall notify the Operator telephonically and in writing of any non-payment thereof within ten (10) business days after the due date thereof.

5. Obligations of the Town.

(A) Throughout the Term, the Town shall, at the Town's sole expense:

(1) Maintain all necessary governmental permits, licenses and authorizations authorizing the use of the Public Garage for the public parking of motor vehicles; provided, however, that any renewal costs incurred in connection therewith shall constitute an Operating Expense.

(2) Make "Necessary Capital Improvements." Take reasonable steps to maintain the structural integrity of the Public Garage and its building systems and equipment and the Shared Facilities, and repair, restore and replace such Shared Facilities, building systems and equipment or components thereof, excluding routine maintenance, routine preventative maintenance and routine repairs, which shall be part of the Operator's responsibilities. Routine maintenance, routine preventative maintenance and routine repairs include, but are not limited to, all that are set forth in Schedule 3 and Schedule 4(7),(8) and (10), attached hereto. All such work required of the Town under this Paragraph 5(A)(2) shall be done in a good and workmanlike manner, in compliance with all applicable



laws, ordinances and regulations, by skilled workers, and in a manner that does not unreasonably interfere with the operation of the Public Garage, the Shared Facilities or the On-Street Parking.

(3) Pay or cause to be paid all real estate taxes and personal property taxes, if any, assessed against the Public Garage and the Shared Facilities and any personal property of the Town utilized in connection with the operation of the Public Garage or the Shared Facilities.

(4) Pay or cause to be paid for all repairs and replacements necessitated by or arising from defects in materials and/or workmanship in the design and/or construction of the Public Garage and Shared Facilities, including without limitation their equipment and building systems, except to the extent covered by any warranty or routine maintenance procedures.

(B) Throughout the Term, the Town shall collect parking fines relating to enforcement actions described in Paragraph 4(L), for deposit in the Public Garage Account in accordance with the provisions of Paragraph 4(M).

6. Sharing of Net Operating Income; Compensation to the Operator. Within forty-five (45) days after the expiration of each Operating Year during the Term, the Operator shall deliver to the Town a reconciliation statement for said preceding Operating Year showing, in reasonable detail, the actual Gross Revenues and Operating Expenses for the Public Garage, the Shared Facilities and the On-Street Parking, which reconciliation statement shall be accompanied by any payment due the Town with respect to such Operating Year as provided in Paragraph 6(B)(2). In the event that the Gross Revenues collected during any Operating Year exceed the Operating Expenses for such Operating Year, the excess shall be used to pay the following items in the following order: (A) to reimburse the Operator for unreimbursed Operating Expense deficiencies previously paid by the Operator and documented to the Town's reasonable satisfaction, (B) then, (1) 50% to the Operator, and (2) 50% to the Town until the aggregate amount distributed to the Town under this clause (B)(2) equals the aggregate amount of Annual Reserve Amounts to be deposited in the Repair and Replacement Reserve through the date of such distribution (to the extent not previously deposited with funds received from Gross Revenues from any fiscal year), together with amounts expended by the Town in conducting structural inspections, which amounts shall be deposited by the Town in the Repair and Replacement Reserve (or, to the extent the Town has made up any prior deficiency, at the Town's election, to the Town for the benefit of Storrs Center), and (C) the balance, if any, 100% to the Operator. All amounts payable to the Operator under subparagraphs 6(B)(1) and (C) (if any), shall be the Operator's sole compensation for its services under this Agreement. Each payment toward the Annual Reserve Amount made hereunder shall be deposited by the Town in the Repair and Replacement Reserve.



7. Termination.

(A) This Agreement may be terminated by the Town immediately, without notice, upon occurrence of any of the following:

(1) The Operator or Guarantor shall cease doing business as a going concern, make an assignment for the benefit of its creditors, admit in writing its inability to pay its debts as they become due, file a petition commencing a voluntary case under any chapter of the Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the "**Bankruptcy Code**"), file a petition seeking for itself any reorganization, composition, readjustment, liquidation, dissolution or similar arrangement under the Bankruptcy Code or any other present or future law or regulation; or files an answer admitting the material allegations of a petition filed against it in any such proceeding, consents to the filing of such a petition or acquiesces in the appointment of a trustee, receiver, custodian or other similar official for the Operator or Guarantor or of all or substantially all of the Operator's or Guarantor's assets or properties, or institutes any proceeding for the dissolution or liquidation of the Operator or Guarantor; a case, proceeding or other action shall be instituted against the Operator or Guarantor, seeking the entry of an order for relief against the Operator or Guarantor, to adjudicate the Operator or Guarantor as a bankrupt or insolvent, or seeking reorganization, arrangement, readjustment, liquidation, dissolution or similar relief against the Operator or Guarantor under the Bankruptcy Code or other present or future rule or regulation, which case, proceeding or other action either results in the entry or issuance of any other order or judgment having a similar effect or remains undismitted for sixty (60) days, or within sixty (60) days after the appointment, without the Operator's or the Guarantor's consent or acquiescence, of any trustee, receiver, custodian or other similar official for the Operator or the Guarantor or for all or any substantial part of the Operator's or Guarantor's assets and properties, such appointment shall not be vacated;

(2) The Operator is convicted of any criminal misconduct in connection with its duties hereunder, or

(3) The Operator commits fraud toward the Town with respect to the performance of its duties hereunder.

(B) This Agreement may be terminated by either Party if the other Party is in default under this Agreement and such default remains uncured for more than ten (10) days following notice thereof from the non-defaulting Party if such failure to perform relates to payment of a monetary obligation, or such default remains uncured for more than thirty (30) days following such notice if such failure to perform relates to any other type of obligation; provided, however, if the same or a similar default occurs twice in any



twelve (12) consecutive month period, the defaulting Party shall thereafter have no right to cure the same or any similar default.

(C) Notwithstanding anything to the contrary contained in this Agreement, provided that the Town has obtained all required property insurance as required by Paragraph 8(A), in the event of a casualty to the Public Garage or the Shared Facilities not covered by the required insurance, the Town may elect to terminate this Agreement by written notice to the Operator within 120 days following such casualty (unless otherwise extended by agreement of the Town and the Operator), in which event this Agreement shall terminate other than accrued liabilities as of the date of termination.

(D) Upon termination of this Agreement as permitted or otherwise provided herein, (i) the parties hereto shall account to each other with respect to all matters outstanding, including Gross Revenues collected and Operating Expenses paid or accrued; (ii) the Operator shall deliver to the Town any Town monies then in the Operator's possession, less any amounts properly due to the Operator under this Agreement; (iii) the Operator shall deliver to the Town as received any monies due the Town under this Agreement but received by the Operator after such termination, less any amounts properly due to the Operator under this Agreement; (iv) the Operator shall deliver to the Town all materials and supplies, copies of books and records, keys, contracts and documents, copies of customer lists and such other accounting, papers and records pertaining to the Public Garage and the On-Street Parking as the Town shall require; (v) upon the Town's request, the Operator shall assign to the Town all existing contracts relating to the operation and maintenance of the Public Garage or the Shared Facilities, and the Town shall agree to assume all responsibility thereunder, but the Operator shall be responsible for the payment of all outstanding payables to the extent that the funds turned over to the Town are not sufficient to pay the same and shall indemnify and hold harmless the Town against any claims by vendors and/or employees for any such monies due for the period prior to any such assignment. Within forty-five (45) days after any such termination, the Operator shall deliver to the Town the financial reports and statement required by this Agreement for any period not covered by such reports at the time of termination, including reports and statements for the operating period to the date when the Operator shall cease managing the Public Garage and the Shared Facilities. Within sixty (60) days after such termination, the Town shall remit to the Operator from the Town's funds any unpaid management compensation then due as per Paragraph 6 of this Agreement.

(E) Notwithstanding anything to the contrary contained herein, each Party hereby waives consequential damages, punitive damages, treble or other multiple damages, and damages for lost opportunity or lost profits for claims, disputes, or other matters arising out of or relating to this Agreement.

8. Insurance.

(A) The Town will obtain and maintain the following insurance coverage, at the Town's sole cost and expense:



(1) Property Insurance: Builder's Risk and/or multi-peril hazard insurance for loss or damage by fire, lightning, explosion, earthquake, collapse, theft, terrorism, sprinkler leakage, wind, flood, vandalism and malicious mischief, and such other perils as are included in so-called "all-risks" or "extended coverage" and against such other insurable perils as, under good insurance practices, from time to time are insured against for properties of similar character and location at commercially reasonable rates, such insurance shall be not less than one hundred (100%) percent of the full replacement costs of the Public Garage and the Shared Facilities without deduction for depreciation, said policy to contain replacement cost and stipulated value endorsements. An additional limit for demolition and increased cost of construction and debris removal shall be endorsed for all coverage. Notwithstanding the foregoing, earthquake and terrorism coverage shall be required only if available at commercially reasonable rates.

(B) The Operator will obtain and maintain the following insurance coverage, the cost of which shall be an Operating Expense, to the extent related to the Operator's obligations under this Agreement:

(1) Commercial General Liability: \$1,000,000 per occurrence; \$2,000,000 general aggregate;

(2) Automobile Liability and Physical Damage Coverage: \$1,000,000 combined single limit per occurrence;

(3) Umbrella Liability: \$10,000,000 per occurrence; and

(4) Employee dishonesty insurance with a limit of not less than Two Hundred Fifty Thousand Dollars (\$250,000), subject to a deductible of Two Thousand Five Hundred Dollars (\$2,500); and theft, disappearance or destruction of revenues insurance with a limit of not less than Fifty Thousand Dollars (\$50,000), subject to a deductible of Five Thousand Dollars (\$5,000); and depositor's forgery insurance with a limit of not less than Twenty Five Thousand Dollars (\$25,000), subject to a deductible of Two Thousand Five Hundred Dollars (\$2,500).

(C) The Operator will also obtain and maintain (or cause the third party subcontractor contemplated by Paragraph 13(C) to obtain and maintain) the following insurance coverage, the cost of which shall also be an Operating Expense:

(1) Garagekeepers' Legal Liability Insurance insuring any and all automobiles that are parked at the Public Garage under the care of the Operator, to be not less than : \$1,000,000 per occurrence; \$2,000,000 general aggregate (if not covered in the commercial general liability insurance carried under paragraph 8(B)(1) above);



(2) Workers' Compensation: Workers' compensation Connecticut statutory limits;

(3) Employer's Liability Insurance on all employees for the Public Garage not covered by the Worker's Compensation Act, for occupational accidents or disease, for limits of not less than Five-hundred Thousand Dollars (\$500,000) for any one occurrence; Such other insurance as the Town may reasonably designate from time to time; and

(4) Such other insurance as the Town may reasonably designate from time to time.

(D) The Town shall be listed as an additional insured on all liability insurance policies required to be carried by Operator hereunder. The Town and the Operator shall be listed as an additional insured on all liability policies required to be carried by the Operator's third party subcontractor retained in accordance with Paragraph 13(C), and the subcontract shall incorporate the insurance requirements of this Paragraph 8 applicable to the subcontractor's insurance. The Parties shall deliver to one another prior to the commencement of work certificates of insurance showing the required insurance to be in full force and effect. The Parties shall use commercially reasonable efforts to deliver renewals of expiring certificates no later than thirty (30) days prior to expiration. The parties reserve the right to require complete, certified copies of all required policies, as well as proof of payment of the then current installment of any premium payable in installments, at any time.

(E) All of the policies of insurance required to be carried hereunder by the Operator shall be with reputable companies licensed and authorized to issue such policies in such amounts in the State of Connecticut and having a Best's rating of at least A minus VIII, or such other rating as may be approved by the Town in writing. The Town carries its insurance coverage through the Connecticut Interlocal Risk Management Agency, which is an insurance pool regulated by the State of Connecticut and owned by its members, including the Town of Mansfield. If, in the future, the Town carries its coverage through an insurance company, such company shall satisfy the criteria specified in the first sentence of this paragraph 8(E), or such other rating as may be approved by the Operator in writing.

(F) The Parties shall use commercially reasonable efforts to obtain endorsements to such insurance policies stating that (i) for other than non-payment of premium, such policies shall not be suspended, voided, canceled, or reduced in coverage or in limits except after thirty (30) days prior written notice has been given to each insured, (ii) for non-payment of premium, such policies shall not be suspended, voided, canceled or reduced in coverage or in limits except after ten (10) days prior written notice has been given to each insured, and (iii) waiving subrogation against one another.

9. Indemnification. The Operator shall indemnify and agrees to hold the Town harmless from and against any and all claims, demands, suits, costs (including,



without limitation, reasonable attorneys' fees) and judgments which any person(s) has asserted or may assert against the Town or the Town's property (1) arising out of acts or omissions to act resulting from negligence or intentional misconduct by the Operator or any of its agents or employees, and/or (2) arising out of the Operator's breach of any of its obligations under this Agreement, and/or (3) arising out of any acts of the Operator beyond the scope of the Operator's authority hereunder not otherwise authorized by the Town. The Town shall indemnify and hold the Operator harmless from and against any and all claims, demands, suits, costs (including, without limitation, reasonable attorneys' fees) and judgments which any person(s) has asserted or may assert against the Operator (1) arising out of the negligence or intentional misconduct of the Town or its employees, and/or (2) arising out of the Town's breach of any of its obligations under this Agreement and/or (3) arising out of any acts of the Town or its employees beyond the scope of the Town's authority hereunder not otherwise authorized by the Operator.

10. Notice. Any notice which may be or is required to be given hereunder must be in writing and must be: (i) personally delivered, (ii) transmitted by United States mail, as registered or certified matter, return receipt requested, and postage prepaid, or (iii) transmitted by nationally recognized overnight courier service to the applicable Party at its address listed below. Except as otherwise specified herein, all notices and other communications shall be deemed to have been duly given and received, whether or not actually received, on (a) the date of receipt if delivered personally, (b) two (2) Business Days after the date of posting if transmitted by registered or certified mail, return receipt requested, postage prepaid, or (c) one (1) Business Day after pick-up if transmitted by a nationally recognized overnight courier service, whichever shall first occur. A notice or other communication not given as herein provided shall be deemed given if and when such notice or communication and any specified copies are actually received in writing by the Party and all other persons to whom they are required or permitted to be given. Any Party hereto may change its address for purposes hereof by notice given to the other Parties in accordance with the provisions of this Paragraph, but such notice shall not be deemed to have been duly given unless and until it is actually received by the other Parties. Telephone numbers, facsimile numbers and e-mail addresses are for informational purposes only. Notice to a Party's counsel shall not constitute notice to the Party unless notice is also given to the Party as hereinafter set forth.

If to the Town:

The Town of Mansfield
Audrey P. Beck Building
Four South Eagleville Road
Mansfield, CT 06268
Attn: Matthew Hart, Town Manager
Telephone: (860) 429-3337
Facsimile: (860) 429-6863
E-mail: townmgr@mansfieldct.org

With copies at the same time to:



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Dennis O'Brien, Esq.
Attorneys O'Brien & Johnson
120 Bolivia Street
Willimantic, CT 06226
Telephone: (860) 423-2860
Facsimile: (860) 423-1533
E-mail: dennis@obrienjohnsonlaw.com

Day Pitney LLP
242 Trumbull Street
Hartford, CT 06103
Attn: Rosemary G. Ayers, Esq.
Telephone: (860) 275-0185
Facsimile: (860) 881-2525
E-mail: rgayers@daypitney.com

If to the Operator:

LEYLAND STORRS, LLC
c/o LeylandAlliance LLC
PO Box 878 – 233 Route 17
Tuxedo Park, New York 10987
Attn: Howard Kaufman, General Counsel
Telephone: (845) 351-2900
Facsimile: (845) 351-2922
E-mail: hkaufman@leylandalliance.com

With copy at the same time to:

Robinson & Cole LLP
280 Trumbull Street
Hartford, Connecticut 06103
Attn: Thomas P. Cody, Esq.
Telephone: (860) 275-8264
Facsimile: (860) 275-8299
E-mail: tcody@rc.com

11. Dispute Resolution.

(A) Negotiation. The Parties shall attempt in good faith to resolve any claim or controversy between the Parties arising out of, related to or otherwise in any extent involved with this Agreement or the Parties' obligations hereunder (including, without limitation, any dispute over any Operating Expense or Gross Revenue) (a "**dispute**"), promptly by negotiation between executives who have authority to settle the controversy. Any Party may give the other Party written notice of any dispute not resolved in the ordinary course of business. Within ten (10) Business Days after delivery of the notice, the receiving Party shall submit to the initiating Party a written



response. The notice and response shall include (a) a statement of that Party's position and a summary of arguments supporting that position, and (b) the name and title of the executive who will represent that Party and of any other person who will accompany the executive. Within ten (10) Business Days after delivery of the initial notice, the executives of both Parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to attempt to resolve the dispute. All negotiations and materials provided pursuant to this Paragraph 11(A) are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence and the Freedom of Information Act, Sections 1-200 *et. Seq.* of the Connecticut General Statutes (the "**Freedom of Information Act**") and statements made by any Party during negotiation may not be used against it in later proceedings if the Parties fail to resolve the dispute during negotiation.

(B) Mediation. If a dispute described in Paragraph 11(A) has not been resolved by negotiation as provided in Paragraph 11(A) within fifteen (15) Business Days, or the Parties failed to meet within ten (10) Business Days as provided in Paragraph 11(A) after delivery of the initial notice of negotiation, the Parties shall endeavor to resolve the dispute by mediation in Mansfield, Connecticut, in accordance with the Commercial Mediation Rules of the American Arbitration Association currently in effect or as otherwise agreed by the Parties. Request for mediation by a Party shall be filed in writing with the other Party and with the American Arbitration Association. Both Parties shall each have a representative present at the mediation who has authority to bind it to a written settlement agreement, subject to the requirements and limitations of the charter and ordinances of the Town of Mansfield, and the approval of the Boards of Directors of each private Party. All negotiations and materials provided pursuant to this Paragraph 11(B) are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence and the Freedom of Information Act. Positions and statements made by any Party during mediation may not be used against it in later proceedings if the Parties fail to reach a settlement agreement during mediation. Each Party shall bear its own expenses and an equal share of the expenses of the mediator and the fees of AAA. The initial mediation session shall be held promptly (but not more than thirty (30) days following appointment of the mediator). Agreements reached in any mediation proceeding shall be enforceable as settlement agreements in any court having jurisdiction thereof. If a dispute described in Paragraph 11(A) has not been resolved by mediation within sixty (60) days following the initial mediation session, each Party shall be free to seek a resolution in a court of competent jurisdiction in the State of Connecticut, unless the Parties to the dispute agree in writing to an extension of time.

12. Facilities Located within Intermodal Facility. The Parties shall cooperate in good faith with respect to the management and operation of the Intermodal Facility, to the extent such services are not currently covered by this Agreement. Such cooperation may include coordinating the services to be provided by the Operator hereunder with Intermodal Facility services provided by the Town's contractors or

employees, or the Parties may determine that it is in their mutual interest to incorporate such services into the services to be provided by the Operator hereunder.

13. Miscellaneous.

(A) This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Connecticut.

(B) Any provision of this Agreement that is prohibited or unenforceable under applicable law, shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement.

(C) This Agreement shall be binding upon and inure to the benefit of the Town and any Permitted Public Transferee and the Operator, its successors and permitted assigns. The Operator shall not assign its rights and obligations under this Agreement without the prior approval of the Town, which approval shall not be unreasonably withheld; provided, however, that the Operator may subcontract its obligations hereunder to an experienced parking operator that charges a reasonable management fee pursuant to a written subcontract, which management company and subcontract shall be subject to the Town's approval, which shall not be unreasonably withheld or delayed; provided, however, that no such subcontract shall release the Operator from its liability under this Agreement. In no event shall the Town be relieved of its obligations under this Agreement in connection with or as a result of any assignment of this Agreement to a Permitted Public Transferee without the express written consent of the Operator, which shall not be unreasonably withheld with respect to a Permitted Public Transferee other than a parking authority created by the Town, after taking into account all obligations that remain to be performed by the Town under this Agreement and the reputation, experience, financial capability and ability to perform of the Permitted Public Transferee assuming such obligations.

(D) Nothing in this Agreement shall be construed as creating a partnership, joint venture, or landlord and tenant relationship between the Town and the Operator in the conduct of their respective businesses.

(E) The parties expressly intend and agree that Operator is acting as an independent contractor and not as an agent or employee of the Town. Operator shall not have any power or authority to bind or commit the Town in any manner whatsoever, contractually or otherwise, or to incur any costs or expenses on the Town's behalf without the Town's written authority to do so.

(F) This Agreement constitutes the entire agreement entered into by the Town and the Operator and supersedes all previous written or oral agreements or representations made by either Party in connection with the management by the Operator of the Public Garage, the Shared Facilities and the On-Street Parking, including the terms of Section 9.05 of the Town Development Agreement relating thereto.

(G) No changes in or waiver of any provisions of this Agreement subsequent to the execution hereof shall be binding unless executed in writing by the Town and the Operator.

(H) The mere expiration of the Term shall not release the Operator from any of its obligations hereunder to pay any deficiencies with respect to Operating Expenses for the period prior to the date of expiration.

(I) No creditor of the Town or the Operator shall have any rights, whatever, as a third-party beneficiary or otherwise, by reason of any of the provisions of this Agreement.

(J) Whenever any approval, consent or acquiescence is required of any Party hereto, the same shall not be unreasonably withheld or delayed.

(K) The Schedules attached hereto or referred to herein are hereby made a part hereof.

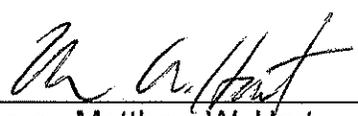
(L) This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of which shall constitute but one instrument.

(M) The Operator's obligations hereunder shall be guaranteed by the Guarantor in the form of the Guaranty attached as Schedule 24.12 of the Town Development Agreement. If requested by the Town, the Operator shall cause the Guarantor to reaffirm its obligations under that certain Guaranty dated February 15, 2011 in connection with the execution and delivery hereof.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the 14th day of June, 2012.

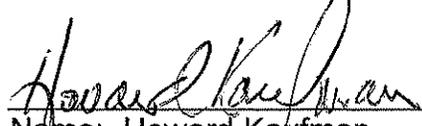
TOWN:

Town of Mansfield

By: 
Name: Matthew W. Hart
Title: Town Manager

OPERATOR:

LEYLAND STORRS, LLC

By: 
Name: Howard Kaufman
Title: Manager



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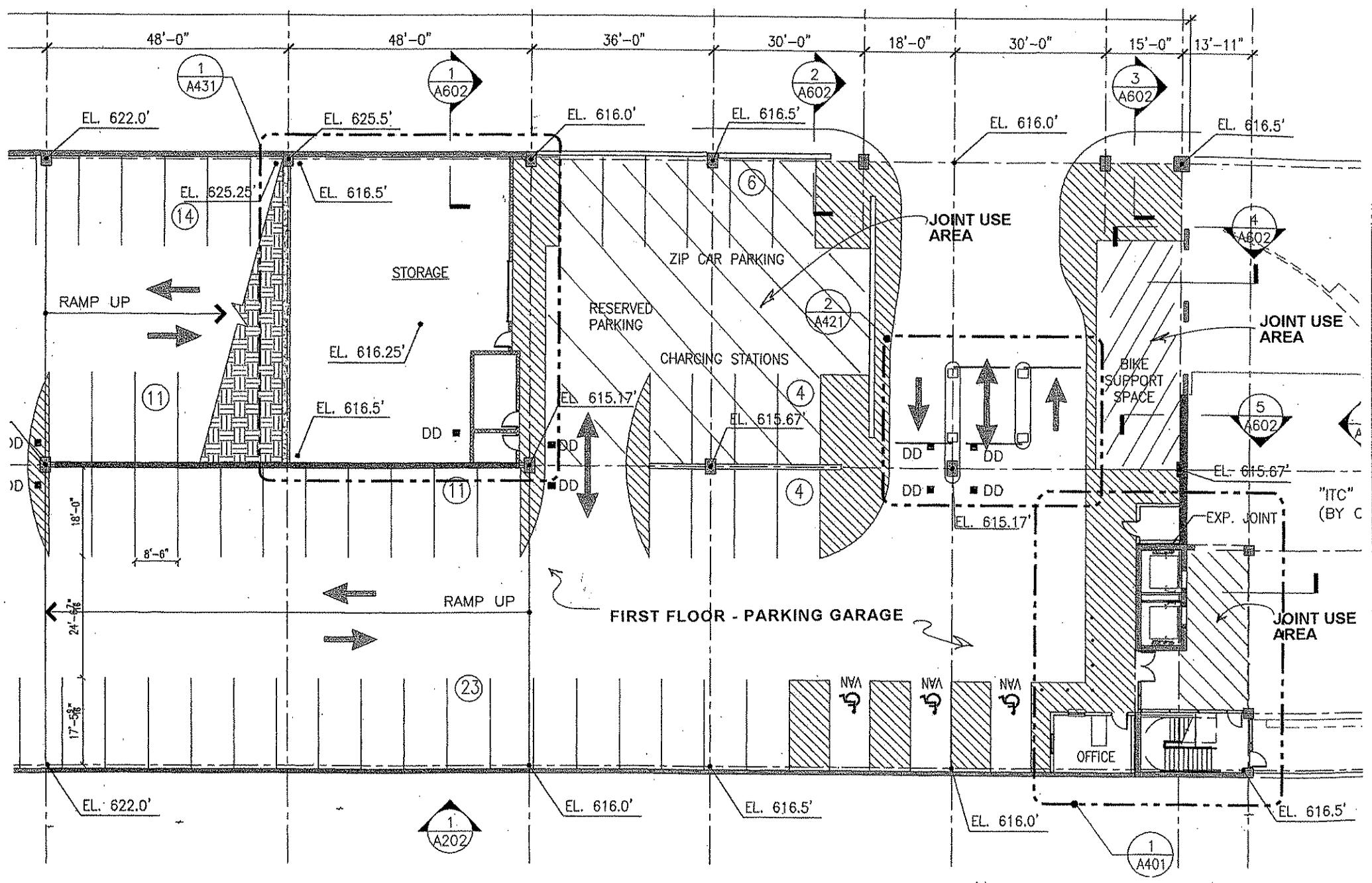
SCHEDULE 1

SHARED FACILITIES

[See Attached]



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SCHEDULE 2

Definitions

As used herein, the following terms have the respective meanings set forth below or set forth in the Paragraph hereof following such term:

“Annual Budget” – See Paragraph 4(R).

“Annual Reserve Amount” means an annual amount of \$50,000 per fiscal year of the Town, commencing with such fiscal year in which operations of the Public Garage commence, which annual amount shall increase each year by the increase in CPI over the preceding fiscal year, but not more than 10% in any 3-year period, and in no event shall the Annual Reserve Amount in any fiscal year be less than the amount of the preceding fiscal year’s Annual Reserve Amount.

“Business Day” means any day other than a Saturday, Sunday, legal holiday as recognized in the Town of Mansfield or the State of Connecticut, or any other day on which, in the State of Connecticut, the United States Post Office has no scheduled deliveries.

“Default Rate” means interest at the interest rate per annum equal to the greater of (a) the prime rate published by the *Wall Street Journal* plus four percent per annum, and (b) nine percent per annum from the date due until paid in full.

“Force Majeure Event” means any actual delay in the performance of a Party’s obligations hereunder, without its fault or negligence, to the extent due to strikes, lockouts, or other labor or industrial disturbance, civil disturbance, act of the public enemy, terrorism, war, riot, sabotage, blockade, embargo, lightning, earthquake, fire, casualty, extreme storm, hurricane, tornado, flood, washout, explosion, declaration of national emergency, unusually severe weather which affects the required performance hereunder, or any other cause whatsoever beyond the reasonable control of the Party responsible for performance, provided, however, that for purposes of this definition, lack of funds shall not be deemed to be a cause beyond the control of a Party.

“Gross Revenues” – See Paragraph 4(Q).

“Guarantor” means Leyland Alliance LLC, a Delaware limited liability company.

“Necessary Capital Improvements” – See Paragraph 5(A).

“Parking Lease” means that certain Parking Lease entered into by and among EDR, SCA and the Town as of May 26, 2011, as it may be amended from time to time, the rights and obligations of EDR and SCA thereunder having been assigned to EDR Storrs LLC and Operator, respectively.

"Permitted Public Transferee" means the State of Connecticut, the University of Connecticut (or its Board of Trustees), a parking authority established by the Town of Mansfield (and financially supported by the Town), or an agency, council, commission, or authority of any nature whatsoever of any governmental unit (federal, state, county, district, municipal, city, or otherwise), whether now or hereafter in existence which acquires fee title to the Public Garage and assumes the obligations under this Agreement, and which is approved by the Operator and EDR Storrs LLC in accordance with the terms of the Town Development Agreement and/or the Parking Lease.

"Related Agreement" means any agreement entered into by the Town and the Operator, EDR or any of their affiliates pursuant to the terms of the Town Development Agreement.

"Repair and Replacement Reserve" means an Intermodal/Parking Public Garage repair and replacement reserve to be established by the Town within ninety (90) days following the last day of the first fiscal year of the Town occurring during the Public Garage Term of the Parking Lease for the costs of maintaining the structural integrity of the Public Garage (and of the Intermodal/Parking Public Garage if the Public Garage is a part thereof) and its building systems, and of repairing, restoring, replacing or improving such Improvement's building systems or components thereof, excluding routine maintenance incurred as an operating expense.


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SCHEDULE 3
MAINTENANCE SCHEDULE

[See Attached]



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Schedule 3 (Maintenance)

A. Cleaning	Daily/Weekly	Monthly	6 Month Interval	Yearly
Sweeping (as needed)- All Areas (including curbs)	<input type="checkbox"/>	<input type="checkbox"/>		
Expansion Joints		<input type="checkbox"/>		
Empty Trash Cans	<input type="checkbox"/>			
Restrooms	<input type="checkbox"/>			
Elevators	<input type="checkbox"/>			
Stairs	<input type="checkbox"/>			
Offices (Management/Security)	<input type="checkbox"/>			
Electrical/Mechanical Rooms		<input type="checkbox"/>		
Wash Down Parking Decks			<input type="checkbox"/>	<input type="checkbox"/>
Wash Down Revenue Control Equipment		<input type="checkbox"/>		
B. Doors & Door Hardware	Daily/Weekly	Monthly	6 Month Interval	Yearly
Doors Close & Latch Properly	<input type="checkbox"/>			
Mechanized Doors:				
Pedestrian Doors	<input type="checkbox"/>			
Rolling Grill Doors	<input type="checkbox"/>			
Panic Hardware at Security Doors	<input type="checkbox"/>			
Lubricate Mechanized Doors:				
Pedestrian Doors			<input type="checkbox"/>	
Rolling Grill Doors			<input type="checkbox"/>	
C. Electrical System	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check Lighting Fixtures	<input type="checkbox"/>	<input type="checkbox"/>		
Relamp Fixtures (as needed)	<input type="checkbox"/>			
Inspect- Specialized Electrical Equipment			<input type="checkbox"/>	
Electrical Distribution Panels			<input type="checkbox"/>	
Surface Mounted Conduit			<input type="checkbox"/>	
Fire Alarm System			<input type="checkbox"/>	
D. Elevator Operation	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Normal Operation	<input type="checkbox"/>			
Check Elevator Indicator Lights	<input type="checkbox"/>			
Check Audible Tones (ADA level annunciators)		<input type="checkbox"/>		
Elevator Service- Preventive Maintenance			<input type="checkbox"/>	
E. Heating, Ventilation & Air Conditioning	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Proper Operation:				
Ventilation Equipment		<input type="checkbox"/>		
Check Filters				<input type="checkbox"/>
HVAC Service- Preventive Maintenance				<input type="checkbox"/>
F. Landscaping	Daily/Weekly	Monthly	6 Month Interval	Yearly
Remove Trash	<input type="checkbox"/>			
Weed Landscaping		<input type="checkbox"/>		
Water/ Irrigate (dependent on time of year and time of planting)	<input type="checkbox"/>			
G. Painting	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Paint Failure & Rusting:				
Doors & Door Frames			<input type="checkbox"/>	
Handrails & Guardrails			<input type="checkbox"/>	
Steel Bollards/Pipe Guards			<input type="checkbox"/>	
Exposed Piping (fire supression system & storm drainage)			<input type="checkbox"/>	<input type="checkbox"/>
Other Miscellaneous Metals			<input type="checkbox"/>	
Check for Appearance:				
Striping			<input type="checkbox"/>	
Curbs			<input type="checkbox"/>	
Walls			<input type="checkbox"/>	

Schedule 3 (Maintenance)

Ceilings			<input type="checkbox"/>	
Signs		<input type="checkbox"/>		
Touch-up Painting			<input type="checkbox"/>	
Repainting				<input type="checkbox"/>
Parking/Revenue Control Equipment	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Proper Operation	<input type="checkbox"/>			
Parking/Revenue Control Equipment- Preventive Maintenance		<input type="checkbox"/>		
Plumbing/Drainage Systems	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Proper Operation:				
Deck Washdown System			<input type="checkbox"/>	
Floor Drains/Storm Risers			<input type="checkbox"/>	
Fire Suppression Systems:				
-Dry Fire Standpipe System				<input type="checkbox"/>
Drain Down Systems for Winter				<input type="checkbox"/>
Roofing & Waterproofing	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Leaks:				
Roofing		<input type="checkbox"/>		
Joint/Crack Sealants			<input type="checkbox"/>	
Expansion Joints			<input type="checkbox"/>	
Windows, Doors & Walls		<input type="checkbox"/>		
Parking Deck Waterproof Membrane		<input type="checkbox"/>		
Check for Deterioration:				
Roofing			<input type="checkbox"/>	
Joint/Crack Sealants			<input type="checkbox"/>	
Expansion Joints			<input type="checkbox"/>	
Windows, Doors & Walls			<input type="checkbox"/>	
Parking Deck Waterproof Membrane			<input type="checkbox"/>	
Safety Checks	Daily/Weekly	Monthly	6 Month Interval	Yearly
Handrails & Guardrails		<input type="checkbox"/>		
Emergency Exit Signs	<input type="checkbox"/>			
Emergency Lights	<input type="checkbox"/>			
Tripping Hazards:				
Supported Concrete Slabs	<input type="checkbox"/>			
Concrete Slab-on-Grade	<input type="checkbox"/>			
Stairs (Interior & Exterior)	<input type="checkbox"/>			
Sidewalks & Curbs (Interior & Exterior)	<input type="checkbox"/>			
Security System	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Proper Operation:				
Elevator Communication Equipment (Telephone)	<input type="checkbox"/>			
Other Systems	<input type="checkbox"/>			
V Pedestrian & Vehicular Signage	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check Signs:				
Proper Placement/Positioning	<input type="checkbox"/>			
Clean			<input type="checkbox"/>	
Legibility		<input type="checkbox"/>		
Illuminated Signs or Changeable Information Signs	<input type="checkbox"/>			
S Snow & Ice Removal	Daily/Weekly	Monthly	6 Month Interval	Yearly
Check for Icy Spots (in season)	<input type="checkbox"/>			
Remove Snow & Ice (in season)	<input type="checkbox"/>			



SCHEDULE 4

Schedule of Operating Expenses

- (1) Payroll expenses and applicable payroll taxes for employees performing services for the Public Garage, the Shared Facilities and the On-Street Parking including, but not limited to, provision for vacation pay, sick and personal days, funeral leave, jury duty, pension, health and welfare programs, legal fund, and other benefit obligations.
- (2) Payments and deposits for unemployment insurance, Social Security taxes, worker's compensation insurance, disability benefits, and other similar taxes.
- (3) The costs of procuring and maintaining insurance specified in Paragraphs 8(B) and 8(C) of this Agreement, and the payment of uninsured damage claims, including amounts paid to satisfy claims payments below the "deductible" portion of any policy of insurance.
- (4) Costs of procuring access cards or devices and printing parking tickets, coupons, checks, related forms, and other office and operating supplies for use exclusively at the Public Garage and the Shared Facilities.
- (6) Payments to independent contractors performing services required in the operation of the Public Garage and the Shared Facilities in accordance with this Agreement, including without limitation maintenance and repair of sprinklers, alarms and other life-safety systems, elevators, heating, ventilation, air conditioning, overhead garage doors, security foot patrols and surveillance systems, other building systems, and sweeping and power washing equipment.
- (7) Routine repairs and maintenance of revenue and access control equipment and parking barrier systems, including, without limitation, contract maintenance on illuminated signs, cash registers, fee computers, gates, ticket dispensers, card readers, controller systems, wiring, and computers for the transient and monthly systems, etc.
- (8) Public Garage and Shared Facilities routine maintenance and repairs, including the cost of plumbing, painting, electrical, lighting fixtures and lamp replacement.
- (9) Utility charges, including electric, gas, water, sewer, and telephone.
- (10) Snow plowing and removal of snow and ice.
- (11) Expenses incurred for collecting and depositing fees and charges from transient users of the Public Garage and from the tenant under the Parking Lease and for

rendering and collecting monthly bills to users of the Public Garage, including credit card fees, postage, and bank service charges.

- (12) Data processing costs relating to billing, payroll, cash disbursements, and claims adjustments relating to the Public Garage and the Shared Facilities.
- (13) Bookkeeping, accounting, monthly and annual financial statement and report preparation, and other accounting functions relating to the Public Garage and the Shared Facilities.
- (14) Reasonable legal fees for processing and defending damage claims or for collecting unpaid bills relating to the Public Garage and the Shared Facilities.
- (15) Fees and costs incurred for renewal of annual licenses, permits and approvals for public garage operations, elevator operations and building occupancy.
- (16) Any sales and use taxes or similar taxes imposed upon the Operator by the State of Connecticut or any other governmental authority for services rendered by the Operator, or imposed or assessed for the use and operation of the Public Garage or revenues collected therefrom.
- (17) Costs of enforcing parking rules, regulations and ordinances relating to the Public Garage, the Shared Facilities and On-Street Parking.
- (18) Reasonable management fees to a third party subcontractor retained in accordance with Paragraph 13(C).
- (19) Any personal property taxes assessed by the Town of Mansfield against the personal property located at the Public Garage or the Shared Facilities and owned by the Operator or its agents and utilized in connection with the operation of the Public Garage or the Shared Facilities.
- (20) All other expenses defined as Operating Expenses in a subcontract entered into by Operator with a third party subcontractor and which subcontract is approved by the Town, in accordance with Paragraph 13(C).

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Town Clerk

