

# **OPTION AGREEMENT**

by and between

## **BEST MATES LANDING, LLC,**

a Connecticut limited liability company with an office and principal place of business at 3030  
Park Avenue, 5W5, Bridgeport, Connecticut 06604

(the “Optionor”)

and

## **SILVER BROOK ENERGY, LLC,**

a Connecticut limited liability company with an office and principal place of business at 511  
Fitch Hill Road, Uncasville, Connecticut 06382

(the “Optionee”)

## TABLE OF CONTENTS

1.	Grant Of Option .....	1
2.	Term Of Option.....	1
3.	Consideration .....	1
4.	Disposition Of Option consideration.....	1
5.	Purchase Price .....	1
6.	Exercise Of Option and Optionee Default.....	1
7.	Right to Survey, Engineer and Investigate During Option Period .....	2
8.	Applications for Approvals .....	3
9.	Title To Be Conveyed .....	3
10.	Adjustments.....	3
11.	Optionor's Representations And Warranties .....	4
12.	Optionee's Representations And Warranties.....	5
13.	Documents To Be Delivered By Optionor At The Closing.....	6
14.	Documents To Be Delivered By Optionee At The Closing .....	7
15.	Optionor Default .....	7
16.	Condemnation .....	7
17.	Notices .....	7
18.	Attorney's Fees .....	8
19.	Disposition of Option Consideration.....	8
20.	Miscellaneous.....	9

## OPTION AGREEMENT

This Option Agreement made this 27 day of September, 2023, by and between **BEST MATES LANDING, LLC**, a Connecticut limited liability company with an office and principal place of business at 3030 Park Avenue, 5W5, Bridgeport, Connecticut 06604 (hereinafter referred to as "Optionor") and **SILVER BROOK ENERGY, LLC** a Connecticut limited liability company with an office and place of business at 511 Fitch Hill Road, Uncasville, Connecticut 06382 (hereinafter referred to as the "Optionee").

1. **GRANT OF OPTION.** The Optionor hereby grants to the Optionee the sole and exclusive right, privilege and option to purchase from the Optionor, for the purchase price and upon the terms and conditions hereinafter set forth, certain real property known as 74 Bokum Road in the Town of Old Saybrook, County of Middlesex and State of Connecticut, which real property was acquired by the Optionor pursuant to a Warranty Deed from Earl Endrich dated January 12, 2005 and recorded in Book 477, Page 187 of the Old Saybrook Land Records, and which property is more particularly described in **Exhibit A** attached hereto (the "Property").
2. **TERM OF OPTION.** The term of the exclusive right, privilege and option to purchase the Property is for a term of four (4) years commencing on the October 1, 2023 and ending on September 30, 2027 (the "Option").
3. **CONSIDERATION.** The Optionee shall pay, as Option consideration, for the Option herein granted, the sum of [REDACTED] per year, which Option consideration shall be due and payable on the first (1<sup>st</sup>) day of October, 2023 and on the first (1<sup>st</sup>) day of each and every October thereafter during the Option term unless and until the Option granted herein has been exercised by the Optionee. The Option consideration shall not be applied to the purchase price for the Property in the event that the Option contained herein is exercised by the Optionee.
4. **DISPOSITION OF OPTION CONSIDERATION.** The Option consideration delineated in Paragraph 3 hereof shall be non-refundable except in the event of: (i) an Optionor default pursuant to the terms and provisions of this Option Agreement or (ii) the failure of the Optionor to deliver marketable title to the Property to the Optionee in the event that the Optionee exercises the Option herein contained. The Option consideration is tendered in consideration of the Optionor removing the property from the market and possibly losing other sales during the term of this Option Agreement.
5. **PURCHASE PRICE.** In the event that the Optionee exercises its option to purchase the Property, the purchase price for the Property shall be [REDACTED]  
[REDACTED]
6. **EXERCISE OF OPTION AND OPTIONEE DEFAULT.** In the event that the Optionee elects to exercise the Option to purchase the Property contained herein, it shall do so by giving written notice thereof to the Optionor prior to the expiration of the Option herein granted,

or any extension or renewal hereof. In the event that the Optionee exercises the Option to purchase contained herein, subject to the other terms and conditions of this Option Agreement, Optionee shall not be required to pay any further Option consideration hereunder. Optionee shall be required to consummate the purchase of the Property within sixty (60) days subsequent to the date of exercise of the option granted herein. In the event that, following its exercise of the Option herein contained, the Optionee shall default in its obligation to acquire the Property as herein provided, and fails to cure such default within ten (10) days subsequent to written notice of such default to Optionee, then and in any of such events, this Option Agreement shall terminate and be of no further force and effect, and the Option consideration paid by the Optionee shall be retained by the Optionor as full liquidated damages and neither party shall have any further claim against the other hereunder. The parties agree that such sums shall be considered as liquidated damages by reason of the fact that the parties will be unable to agree upon the actual damages suffered by the Optionor resulting from the removal of the Property from the sales market.

## **7. RIGHT TO SURVEY, ENGINEER AND INVESTIGATE DURING OPTION PERIOD.**

- (a) During the term of this Option Agreement, Optionee, acting through its agents, servants, employees, consultants and experts, shall have the right to enter onto the Property at all times for the purposes of performing perimeter and topographical surveys, structural investigations with respect to the soil conditions on the Property, environmental investigations of the environmental condition of the Property and archaeological investigations of the Property, and in conjunction with any permitting endeavors for the use of the Property engaged in by the Optionee. Optionee hereby agrees to forthwith restore the Property to its original condition, as near as the same is possible, subsequent to the performance of said testing and studies. Optionee hereby further agrees to provide Optionor with a Certificate of Liability Insurance evidencing liability insurance in an amount not less than One Million and 00/100 (\$1,000,000.00) Dollars, combined single limit, prior to the commencement of any activities on the Property. Optionee shall promptly pay any agents, servants, subcontractors or professional consultants retained by Optionee to perform any surveys, studies or testing of the Property.
- (b) Optionee shall procure validly executed mechanic's lien waivers from any such agents, servants, subcontractors or professional consultants retained by the Optionee to perform said testing, studies or surveys and investigations and shall deliver the same to the Optionor and shall further hold the Optionor harmless from and indemnify the Optionor for any and all claims for mechanic's liens arising out of services or tests performed or conducted on the Property at the behest of the Optionee. Optionee's hold harmless and indemnification obligations hereunder shall extend to reasonable attorney's fees and costs incurred by the Optionor in the defense of any action instituted against the Optionor, or instituted by the Optionor to remove or discharge any mechanic's liens filed against the Property by any agent, servant, subcontractor or professional consultant retained by the Optionee, or in the defense of any foreclosure action instituted with respect to any such lien.

- (c) All obligations of the Optionee pursuant to the provisions of this Paragraph 7 of this Option Agreement shall be satisfied at the sole cost and expense of the Optionee.
- (d) In the event that Optionee either (i) does not exercise the option to purchase granted herein or (ii) fails to purchase the Property after duly exercising the option contained herein, Optionee agrees to deliver to Optionor all plans and due diligence investigation materials obtained or developed by Optionee in conducting its due diligence of the Property and in seeking regulatory approvals for the development of the Property.

8. **APPLICATIONS FOR APPROVALS.** Optionor agrees that, during the term of this Option Agreement, the Optionee shall have the right to apply to any board, commission, agency or department of the Town of Old Saybrook, State of Connecticut, or United States of America, for permits, licenses and other governmental and quasi-governmental approvals deemed necessary or convenient by Optionee for Optionee's intended use of the Property. Optionor further agrees that, promptly upon the request of Optionee, and at the sole cost and expense of Optionee, it will execute applications for all permits, licenses and other governmental and quasi-governmental approvals deemed to be necessary or convenient by Optionee in conjunction with Optionee's contemplated use of the Property (collectively, the "Approvals") and otherwise reasonably cooperate with Optionee in obtaining such Approvals. For purposes of this Option Agreement, the term "cooperation" shall include complying with all reasonable requests of Optionee; provided, however, that such requests do not require the expenditure of any monies by Optionor.

9. **TITLE TO BE CONVEYED.** Optionor shall, at the closing, convey to the Optionee, by good and sufficient Warranty Deed, Marketable Title to the Property, free and clear of all liens and encumbrances whatsoever except: (a) zoning ordinances and other land use regulations of the Town of Old Saybrook and State of Connecticut; (b) building and building line restrictions; (c) real estate taxes not yet due and payable; (d) any lien or claim arising out of Optionee's activities on the Property and (e) any Sewer Assessment Benefit Liens and/or Water Assessment Benefit Liens and/or connection charges which may be assessed subsequent to the date of execution of this Option Agreement, and arising solely out of Optionee's intended use and development of the Property. Marketability of title shall be determined by the Connecticut Record Marketable Title Act, Connecticut General Statutes §47-33b et. seq. and the Standards of Title promulgated by the Real Property Section of the Connecticut Bar Association, revised through December 31, 2022.

10. **ADJUSTMENTS.** Real estate taxes and all other charges against the Property shall be adjusted as of the date of Closing in accordance with the customs adopted by the Bank Bar Committee of the Middlesex County Bar Association. Notwithstanding the foregoing sentence, any municipal benefit assessments against the Property, outstanding on the Closing Date, and not arising out of Optionee's intended use and development of the Property, shall be paid in full by the Optionor contemporaneously with the closing.

11. **OPTIONOR'S REPRESENTATIONS AND WARRANTIES.** The Optionor hereby represents and warrants to the Optionee as follows:

- (a) Record title to the Property is vested in the name of Best Mates Landing, LLC, a Connecticut limited liability company.
- (b) Optionor shall convey title to the Property by Warranty Deed utilizing the legal description contained in Exhibit A attached hereto. In the event that the Optionee causes a new Class A-2 boundary survey of the Property to be prepared during the Option term, then and in that event, Optionor further agrees to convey title to the Property to the Optionee by Quit-Claim Deed utilizing a legal description prepared from said Class A-2 survey. The Quit-Claim Deed shall be executed and delivered in addition to the Warranty Deed required pursuant to the provisions of this Paragraph 11(b) of this Option Agreement.
- (c) No authorization, qualification, approval, order, license, franchise or consent of, or registration or filing with, any governmental authority or agency is necessary in connection with the execution, delivery or performance by the Optionor of this Option Agreement.
- (d) Best Mates Landing, LLC is a duly formed and validly existing Connecticut limited liability company and is, as of the date of this Option Agreement, and will be, as of the date of Closing, in good standing in accordance with the records of the Secretary of the State of Connecticut. The execution of this Option Agreement has been authorized by all members of the Optionor; and Trudy Horan, as Manager of the Optionor, is duly authorized to execute this Option Agreement and to thereby bind the Optionor to the terms and provisions hereof.
- (e) No action or proceeding instituted against Optionor or any predecessor owner of the Property, or concerning the Property, is presently pending in any court or administrative body, nor does Optionor know or have reasonable grounds to know of any basis for any such action or proceeding.
- (f) There are no special agreements with any utility company which services the Property for any equipment or facilities furnished to the Property except for the usual charges for consumption.
- (g) No special assessments have been levied or are threatened or pending against all or any part of the Property, and Optionor has no knowledge of any intended assessments.
- (h) There are no pending tax certiorari or reduction proceedings in respect of the Property.

- (i) Optionor has no actual knowledge, nor has Optionor received any notice of, any violations of law, municipal ordinances or other legal requirements in respect of the Property.
- (j) Optionor has no knowledge, nor has Optionor received any notice of, any claim, action, proceeding or investigation, actual or threatened, by any organization, person, individual or governmental agency which would affect the use, occupancy or value of the Property or any part thereof. If Optionor receives such knowledge or notice prior to the closing, Optionor shall give Optionee immediate notice thereof; and if Optionor does not agree to indemnify and hold Optionee harmless from and against any and all losses, claims, actions, damages, liabilities and expenses (including, without limitation, attorney's fees and expenses) in connection therewith, Optionee may cancel this Option Agreement and receive a refund of all monies paid to Optionor hereunder; provided, however, that the hold harmless and indemnification provisions contained herein shall not apply to any claim, action, loss, damage, liability or expense arising out of any act or omission of the Optionee, or the Optionee's surveyors, engineers, professional consultants or agents.
- (k) Optionor has no knowledge of any pending or threatened eminent domain proceedings which would affect any part of the Property.
- (l) Optionor has no knowledge, nor has Optionor received any notice of any claim, action, proceeding or investigation arising out of any loss, spillage or seepage of hazardous or regulated wastes onto or under the Property or emanating from the Property.

12. **OPTIONEE'S REPRESENTATIONS AND WARRANTIES.** The Optionee hereby represents and warrants to the Optionor as follows:

- (a) Optionee is a duly formed and validly existing Connecticut limited liability company, and is, as of the date of this Option Agreement, and will be, as of the date of Closing, in good standing in accordance with the records of the Secretary of the State of Connecticut. The execution of this Option Agreement has been authorized by all members of the Optionee and the execution of this Option Agreement by Erik Nelson, as Managing Member of the Optionee, has been duly authorized and is binding upon the Optionee.
- (b) At the time of closing, there shall be no actions, suits or proceedings pending or threatened against or affecting the Optionee, at law or in equity, before any court, governmental authority, arbitration board or tribunal which, if resolved adversely to Optionee, could result in the inability of Optionee to perform its obligations pursuant to this Option Agreement.
- (c) Optionee is not in default under any loan agreement or obligation to repay borrowed money, and no event has occurred which, by notice, the passage of time or

otherwise, would constitute an event of default under any such loan. Optionee has filed all required federal, state and local tax returns and has paid all taxes as shown on said returns as they have become due, and no claims have been assessed and are unpaid with respect to such taxes. Furthermore, as of the date of closing, Optionee shall have filed all required federal, state and local tax returns and have paid all taxes as shown on said returns.

13. **DOCUMENTS TO BE DELIVERED BY OPTIONOR AT THE CLOSING.** Contemporaneously with the closing, Optionor shall deliver to Optionee the following:

- (a) A Warranty Deed to the Property utilizing the legal description annexed hereto as Exhibit A together with the State of Connecticut and municipal conveyance tax forms relative to said transfer.
- (b) If applicable, a Quit-Claim Deed to the Property utilizing a legal description conforming to any boundary survey of the Property which may be prepared by the Optionee's surveyor together with the State of Connecticut and municipal conveyance tax forms applicable thereto.
- (c) An Authorizing Resolution of the Members and Manager of the Optionor.
- (d) An Incumbency Certificate for the Optionor.
- (e) A copy of the current Operating Agreement of the Optionor.
- (f) A Certificate of Legal Existence for the Optionor issued by the Connecticut Secretary of State within the thirty (30) day period immediately preceding the Closing Date.
- (g) A check payable to the Old Saybrook Town Clerk in payment of the municipal conveyance tax applicable to the transfer contemplated by this Option Agreement and the recording fee for any releases required of the Optionor to be recorded contemporaneously with the closing.
- (h) A check payable to the Commissioner of Revenue Services of the State of Connecticut in payment of the State of Connecticut conveyance tax applicable to the transfer contemplated by this Option Agreement.
- (i) A release of any and all encumbrances against the title to the Property other than the permitted encumbrances delineated in Paragraph 9 hereof.
- (j) An American Land Title Association Title Insurance Company owner's/seller's affidavit indicating that (1) no improvements or repairs have been constructed on the Property within the ninety (90) days immediately preceding the closing for which a mechanic's lien could be claimed, (2) that there are no tenants in possession

of the Property as of the closing date and (3) if applicable, that there have been no changes to the physical characteristics of the Property since the date of preparation of the survey of the Property prepared by the Optionee's surveyor.

- (k) An affidavit complying with the requirements of §1445 of the Internal Revenue Code of 1986, as amended.
- (l) An environmental affidavit indicating that the Seller has not caused any loss or spillage of hazardous or regulated wastes on the Property; and has no knowledge of any such loss or discharge.
- (m) A form 1099 to be filed with the Internal Revenue Service delineating the gross proceeds received by the Optionor as the result of the transaction contemplated by this Option Agreement.

14. **DOCUMENTS TO BE DELIVERED BY OPTIONEE AT THE CLOSING.** Contemporaneously with the closing, the Optionee shall deliver to the Optionor the balance of the purchase price delineated in Paragraph 5 hereof as adjusted for any Optionor and/or Optionee adjustments in accordance with the terms and provisions of this Option Agreement.
15. **OPTIONOR DEFAULT.** In the event that the Optionee duly exercises its Option to purchase the Property contained in this Option Agreement and is ready, willing and able to consummate the purchase of the same, but, the Optionor fails or refuses to deliver the deeds and/or releases required pursuant to the terms of this Option Agreement, or otherwise default in its obligation to convey marketable title to the Property pursuant to the terms and provisions of this Option Agreement, then and in any of such events, the Optionee shall be entitled to the specific performance of this Option Agreement in addition to, and not in substitution of, any other rights, remedies or damages to which the Optionee would be entitled at law or in equity. In the event that Optionee is required to institute any action to enforce the terms and provisions of this Option Agreement, Optionee shall be entitled to recover, in addition to the equitable relief of specific performance and/or monies damages, the reasonable attorney's fees and court costs incurred by the Optionee in enforcing his rights and privileges pursuant to the provisions of this Option Agreement.
16. **CONDEMNATION.** In the event that by, or pursuant to, proper authority, there is taken or condemned either the Property or any part thereof, under the power of eminent domain exercised by any actual or quasi-governmental authority or public utility, Optionee shall have the option of (a) taking title to the remaining portion of the Property together with an assignment of any and all right, title and interest of the Optionor in and to any such condemnation award or proceeds or (b) terminating this Option Agreement, in which event Optionee shall be entitled to a refund of all monies paid hereunder to Optionor.
17. **NOTICES.** All notices required to be given hereunder shall be in writing and shall be addressed to the parties as follows:

If to Optionor: Best Mates Landing, LLC  
Attn: Trudy Horan, Manager  
3030 Park Avenue, 5W5  
Bridgeport, CT 06604  
E-mail: \_\_\_\_\_

With a copy to: D. Jeanne Messick  
Cloutier & Castella, LLC  
29 Elm St, Old Saybrook  
E-mail: jeanne@saybrooklaw.com

If to Optionee: SILVER BROOK ENERGY, LLC  
Attn: Mr. Erik Nelson, Managing Member  
511 Fitch Hill Road  
Uncasville, CT 06382  
E-mail: erik@silverbrook-energy.com

With a copy to: Harry B. Heller, Esquire  
Heller, Heller & McCoy  
736 Norwich-New London Turnpike  
Uncasville, Connecticut 06382  
E-mail: hheller@hellermccoy.com

Notice shall deem to have been given (i) forty-eight (48) hours after the deposit of the same in any United States post office box in the state to which the notice is addressed, or ninety-six (96) hours after deposit of the same in any such post office box other than in the state to which the notice is addressed, postage pre-paid as set forth above (ii) twenty-four (24) hours after the delivery of the same to a nationally recognized overnight delivery service provided that said notice is delivered for priority delivery on the next business day, addressed as set forth above or (iii) twenty-four (24) hours subsequent to the transmission of the same by e-mail transmission to the e-mail address set forth above provided that the recipient acknowledges receipt of such notice. The names and addresses for the purpose of this paragraph may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice of change is received, the last address and addressee, as stated by written notice, or provided herein if no written notice of change has been sent or received, shall be deemed to continue in effect for all purposes hereunder.

18. **ATTORNEY'S FEES.** In any action instituted to enforce, interpret or construe this Option Agreement, the prevailing party in such action shall be entitled to an award of reasonable attorney's fees and court costs.
19. **DISPOSITION OF OPTION CONSIDERATION.** If Optionor defaults or is unable to convey marketable title to the Property to the Optionee, subsequent to the exercise of the Option

to purchase contained herein, all Option consideration shall be returned by the Optionor to the Optionee.

**20. MISCELLANEOUS.**

- (a) This Option Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut.
- (b) Neither this Option Agreement nor any provision hereof may be waived, amended, discharged or terminated except by instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.
- (c) It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Option Agreement, which alone fully and completely expresses their agreement.
- (d) Whenever the context shall require, the singular shall include the plural, the plural shall include the singular and words of any gender shall be deemed to include words of any other gender.
- (e) The terms "herein", "hereof" or "hereunder" or similar terms used in this Option Agreement refer to the entire Option Agreement and not to the particular provision in which the term is used unless the context otherwise requires.
- (f) The captions in this Option Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Option Agreement or the intent of any provision hereof.
- (g) This Option Agreement shall be interpreted without the aid of any presumption against the party drafting or causing the drafting of the provision in question.
- (h) This Option Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.
- (i) This Option Agreement shall not be binding upon either party unless and until executed and delivered by both Optionor and Optionee.
- (j) The Property shall be conveyed to the Optionee in the same condition as the same presently is, reasonable wear and tear excepted. Optionee shall purchase the Property based solely upon its own inspection thereof and acknowledges that neither the Optionor nor any representative of the Optionor has made any representation regarding the condition of the Property.

(k) Optionee shall have the right, upon notice to the Optionor, to assign all of its rights under this Option Agreement to an affiliated limited liability company, the majority of whose membership interests are owned by the Optionee and/or the members of the Optionee. In the event of any such assignment, Optionor agrees that Optionor shall, upon the exercise of the Option herein contained, convey title to the Property to the assignee of Optionee in accordance with the terms and provisions of such assignment.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Option Agreement as of the day and year first above written.

Signed, Sealed and Delivered  
in the Presence of:

Trudy Horan

Carol Goncalves

**OPTIONOR:**

**BEST MATES LANDING, LLC**, a Connecticut limited liability company

By: Trudy Horan (L.S.)  
Trudy Horan, its Manager

**OPTIONEE:**

**SILVER BROOK ENERGY, LLC**, a Connecticut limited liability company

By: Erik Nelson (L.S.)  
Erik Nelson, its Managing Member

Michael J. McCarthy  
STATE OF CONNECTICUT )  
COUNTY OF FAIRFIELD )  
Adams J. McCarthy

) ss: Bridgeport

On this the 27 day of September, 2023, before me, the undersigned officer, personally appeared Trudy Horan, who acknowledged herself to be the Manager of Best Mates Landing, LLC, a limited liability company, hereunto duly authorized, signer and sealer of the foregoing instrument and acknowledged the execution of the foregoing instrument to be her free act and deed, as Manager aforesaid, and the free act and deed of Best Mates Landing, LLC.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Joan E. King  
Commissioner of the Superior Court/Notary  
Public  
My Commission Expires: 09/30/25



STATE OF CONNECTICUT )  
 ) ss: Montville  
COUNTY OF NEW LONDON )

On this the 3 day of September, 2023, before me, the undersigned officer, personally appeared Erik Nelson, who acknowledged himself to be the Managing Member of SILVER BROOK ENERGY, LLC, a limited liability company, hereunto duly authorized, signer and sealer of the foregoing instrument and acknowledged the execution of the foregoing instrument to be his free act and deed, as Managing Member aforesaid, and the free act and deed of SILVER BROOK ENERGY, LLC.

**IN WITNESS WHEREOF**, I hereunto set my hand and official seal.

Matthew J  
Commissioner of the Superior Court/Notary  
Public  
My Commission Expires: \_\_\_\_\_

## EXHIBIT "A"

A certain tract or parcel of land, together with the improvements thereon, if any, situated on the northeasterly side of Bokum Road in the Town of Old Saybrook, County of Middlesex and State of Connecticut and being more particularly shown as "Parcel 'B'" on a certain map or plan entitled "Compilation Plan' Prepared for James Cahill Bokum Road Old Saybrook, Connecticut Date: August 14, 2006 – Scale: 1" = 100' Graphic Scale 1 Inch = 100 Ft. Donald R. Carlson Registered Land Surveyor 97 Lord's Lane Deep River, Connecticut 06417 860 526-2561" which map or plan is filed as Map No. 2806 in the Old Saybrook Town Clerk's Office, which premises is more particularly bounded and described as follows:

Beginning at a point in the northeasterly streetline of Bokum Road at the southwesterly corner of the herein described tract and on the dividing line between the herein described tract and land now or formerly of Mark E. Snyder as shown on the above referenced plan; thence running North 24°48'40" West for a distance of 129.50 feet bounded southwesterly by Bokum Road to a point; thence running North 86°01'56" East for a distance of 68.17 feet to a point; thence running North 80°37'37" East for a distance of 27.37 feet to a point; thence running North 61°02'34" East for a distance of 40.91 feet to a point; thence running North 43°46'39" East for a distance of 22.57 feet to a point; thence running North 15°09'02" East for a distance of 41.56 feet to a point; thence running North 41°14'38" East for a distance of 125.49 feet to a point; thence running North 43°52'48" East for a distance of 33.14 feet to a point; thence running North 41°11'38" East for a distance of 75.37 feet to a point; thence running North 24°35'36" East for a distance of 58.64 feet to a point; thence running North 21°54'47" East for a distance of 55.23 feet to a point; thence running North 24°48'16" East for a distance of 61.18 feet to a point; thence running North 29°13'30" East for a distance of 365.00 feet to a property corner, the last twelve (12) courses being bounded northwesterly by land now or formerly of Tina E. Cutone as shown on the above referenced plan; thence running South 63°14'34" East for a distance of 1,050.00 feet to an angle point; thence running South 18°32'14" East for a distance of 500.00 feet to a property corner, the last two (2) courses being bounded northeasterly by Parcel "A" as shown on the above referenced plan; thence running South 67°23'23" West for a distance of 28.55 feet to a point; thence running South 45°32'43" West for a distance of 59.10 feet to a point; thence running South 33°57'34" West for a distance of 22.79 feet to a point; thence running South 43°25'25" West for a distance of 54.81 feet to a point; thence running South 37°28'30" West for a distance of 65.82 feet to a point; thence running South 42°30'20" West for a distance of 15.45 feet to a point; thence running South 40°57'35" West for a distance of 38.77 feet to a point; thence running South 43°27'45" West for a distance of 48.22 feet to a point; thence running South 50°33'22" West for a distance of 10.72 feet to a point, the last nine (9) courses being bounded southeasterly by land now or formerly of James A. Price and Kathy B. Price as shown on the above referenced plan; thence running South 44°03'29" West for a distance of 52.56 feet to a point; thence running South 38°52'37" West for a distance of 103.75 feet to a point; thence running South 54°03'59" West for a distance of 238.23 feet to a point; thence running South 49°46'15" West for a distance of 65.25 feet to a property corner, the last four (4) courses being bounded southeasterly by land now or formerly of Victoria K. Reed and Edwin R. Reed as shown on the above referenced plan; thence running North 33°34'09" West for a distance of 153.61 feet to a point; thence running North 26°10'32" West for a distance of 35.28 feet to an angle point; thence running South 61°48'28" West for a distance of 33.15 feet to an angle point, the last three (3) courses being bounded by land now or formerly of

Paul Guthrie as shown on the above referenced plan; thence running North 40°42'38" West for a distance of 385.07 feet bounded southwesterly by land now or formerly of Eeanor M. Gibbs as shown on the above referenced plan; thence running North 34°43'06" West for a distance of 519.31 feet bounded southwesterly by land now or formerly of Bian and Lynn Bagnati as shown on the above referenced plan to a property corner; thence running South 55°19'27" West for a distance of 416.82 feet bounded southeasterly in part by said Bagnati land and in part by land now or formerly of Mark E. Snyder, each as shown on the above referenced plan, to the point and place of beginning.

Said premises is conveyed together with an easement for all purposes 50 feet in width shown and designated as "50' Easement In Favor Of Lot 'B'" on the above referenced plan to interconnect with that area shown and designated as "N/F Town of Old Saybrook (Reserve For Future Road)" on the above referenced plan to provide access and utilities to the hereinbefore described premises to and from Brenda Road.

Said premises is conveyed subject to the following:

1. Real property taxes to the Town of Old Saybrook, Connecticut, not due and payable.
2. Any and all provisions of municipal ordinances and public law.
3. A transmission line easement, 20 feet in width, the location of which is shown and designated as "CL&P Easement (No Defined Width)" on the above referenced plan.
4. A 20 foot easement in favor of Bian & Lynn Bagnati, the location of which is shown and designated as "20' Easement & R.O.W." on the above referenced plan.
5. An easement for purposes of ingress and egress and for the installation of utilities in favor of Parcel "A" as shown on the above referenced plan, the location of which easement is shown and designated as "50' Easement In Favor Of Lot 'A'" on the above referenced plan.

Reference is hereby made to a Judgment of the Superior Court for the Judicial District of Middlesex in a matter styled *Best Mates Landing, LLC vs. Rock Hill Corporation, et al*, which Judgment is dated March 8, 2007 and filed for record in Volume 518, Pages 695 – 712 of the Old Saybrook Land Records.