AGREEMENT

This Agreement (this "Agreement") is made and entered into as of this 4th day of August, 2016 by and between the **Town of Hamden**, a municipality of the State of Connecticut, having an address at 2750 Dixwell Avenue, Hamden, Connecticut 06518 (the "Town"), and the **Hamden Economic Development Corporation**, a Connecticut non-stock, non-profit corporation, having a mailing address of P.O. Box 185441, Hamden, Connecticut 06518 ("HEDC").

WITNESSETH:

WHEREAS, the Town is a party to Consent Order No. SRD-128, dated April 16, 2003 (the "Consent Order"), which addresses, among other things, the obligations of the Town, Connecticut Department of Energy and Environmental Protection ("DEEP") and Olin Corporation ("Olin") regarding certain investigations and remediation with respect to the Site (as defined in the Consent Order; capitalized terms used in this Agreement and not otherwise defined herein have the respective meanings ascribed to them in the Consent Order);

WHEREAS, pursuant to the Consent Order, Olin was obligated to investigate the extent and degree of pollution at the Non-Public Properties (identified on a map included as Exhibit 1 to the Consent Order), which are located within the Site, and thereafter remediate these properties in accordance with R.C.S.A §§ 22a-133k-1 to 133k-3 (the "RSRs");

WHEREAS, pursuant to the Consent Order, a Settlement Agreement last executed on December 12, 2007 by Olin and DEEP ("DEEP-Olin Agreement"), and the DEEP's Remedy Selection Plan for the Newhall Neighborhood, dated October 2007, Olin, as the Respondent to the Consent Order with responsibility to investigate and remediate non-public properties has, implemented remedial activities in accordance with the Consent Order and the RSRs, and the Commissioner has determined that Olin completed its work under the Consent Order and the Non-Public Properties subject to remediation by Olin have been remediated up to 4 feet below grade;

WHEREAS, on the Non-Public Properties remediated by Olin, the remedial activities included: (1) excavation of fill within the top four (4) feet and off-site disposal at authorized facilities; (2) backfilling with clean soil; and (3) restoration of pre-existing features (such as patios, landscaping, driveways, etc.) if disturbed during remediation;

WHEREAS, pursuant to the DEEP-Olin Agreement, the Commissioner and Olin agreed that funding should be available for further remedial activities when certain owners (hereinafter defined as "Eligible Applicants") of Non-Public Properties undertake "Property Improvement Projects" (as hereinafter defined in Section 3.3.B) that disturb waste fill;

WHEREAS, these Non-Public Properties are located in a district designated by the Hamden Planning & Zoning Commission as the Newhall Local Design District ("NLDD"), (and more particularly shown on the Hamden Zoning Map dated 6/13/14 that is current at the time of this Agreement);

WHEREAS, pursuant to an Agreement between the Town and DEEP ("Town/DEEP Agreement") dated _____, (and attached hereto) a fund called the "Newhall Long-Term Soil Management Fund" (the "Soil Fund") has been established to hold funds deposited by the

Commissioner and Olin pursuant to the Settlement Agreement and dedicated to the payment of certain costs associated with Property Improvement Projects at properties owned by Eligible Applicants located in the NLDD;

WHEREAS, pursuant to the Town/DEEP Agreement, $2,000,000.00 is deposited into the Soil Fund (representing equal contributions by DEEP and Olin, which are jointly referred to as the "Funds");

WHEREAS, in accordance with the Town/DEEP Agreement, the Town will serve as trustee to the Soil Fund;

WHEREAS, in accordance with the Town/DEEP Agreement, the Town is authorized to delegate joint administration of the Soil Fund to the HEDC;

WHEREAS, the Town believes that it is in its best interest to authorize HEDC to administer the Soil Fund and to oversee, manage and report on the use of the Funds therein, and also to administer the use of the Funds as set forth in Section 3 hereof with respect to Property Improvement Projects on behalf of Eligible Applicants; and

WHEREAS, the Town and HEDC are entering into this Agreement to set forth the terms and conditions through which HEDC will jointly administer the Soil Fund.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual benefits to be gained by the performance thereof, the parties hereto hereby covenant and agree as follows:

1. ARTICLE 1: TOWN OBLIGATIONS

1.1 The Town hereby agrees, subject to the terms of this Agreement and the Town/DEEP Agreement, to serve as trustee of the Soil Fund. In its capacity as trustee, the Town may access the Soil Fund Account from time to time in order to determine the status of the Funds. Both the Town and HEDC shall have the authority, as owners of the checkbook to the Account, to make withdrawals on the Account. However, except as otherwise provided in subsection 3.9 herein, the Town shall not make any withdrawals from the Soil Fund Account.

1.2 This Agreement sets forth the understanding and agreement of the parties as to the use and administration of all Funds that are part of the Soil Fund, specifically those monies contributed by both DEEP and Olin.

1.3 The Town is not incurring any liability to any third party as a result of the administration of this Agreement or the services to be performed by HEDC under this Agreement.

2. ARTICLE II: HEDC REPRESENTATIONS, WARRANTIES, COVENANTS AND OBLIGATIONS

2.1 Form of Business Entity

HEDC represents that it is a Connecticut non-stock, non-profit corporation duly created and validly existing under the laws of the State of Connecticut. Further,

HEDC will preserve and maintain its existence as a non-stock corporation duly organized, validly existing, and in good standing under the laws of Connecticut during the term of this Agreement.

2.2 Ability to Conduct Business

HEDC has all permits, licenses, and other similar authorizations necessary for the conduct of its business as now being conducted by it, and it is not aware of any facts that would make it impossible or impractical to obtain any similar authorization necessary for the conduct of its business as planned to be conducted. The HEDC is not in violation, nor will the transactions contemplated by this Agreement cause a violation of the terms or provisions of any of its authority, governing rules, or any such permit, license, or similar authorization.

2.3 Authorization to Enter Into and Execute Project Documents

The execution and delivery of this Agreement by the HEDC, and the performance of its obligations hereunder are within its power, have been duly authorized by all necessary action on its part, and are not in contravention of law nor in contravention of its organizational documents or governing bylaws or of the provisions of any indenture, agreement, or undertaking to which it, its principals or employees are parties or by which they are bound.

2.4 Other Authorization Unnecessary

No consent, license, or approval from any governmental authority is or will be necessary for the valid administration by the HEDC of the Soil Fund, or the performance of any Property Improvement Projects. The HEDC agrees that nothing in the Agreement relieves it from any obligation under law to obtain any such license, consent, or approval.

2.5 Use of Soil Fund

As more fully set forth in Article 3 of this Agreement, HEDC shall be responsible for administering the Soil Fund as required by and in accordance with the Town/DEEP Agreement and this Agreement.

2.6 Compliance with Laws, Regulations, Rules and Executive Orders

In the administration and execution of this Agreement, the HEDC shall comply with all pertinent provisions of local, State and Federal law applicable to it and/or its properties and/or its business, including, to the extent applicable any laws local State and Federal laws, rules regulations or ordinances relating to prevailing or standard wage. Failure to do so shall constitute an instance of default by the HEDC under this Agreement.

2.7 Indemnification

HEDC hereby agrees to indemnify and hold harmless the Town from and against any liabilities, losses, fines, penalties, interest, damages, costs, or expenses or the like, including attorneys' fees incurred or sustained, arising out of or in connection with the performance by HEDC of its obligations under this Agreement, which indemnity shall survive the expiration or termination of this Agreement.

2.8 Insurance

A. HEDC shall maintain insurance for itself in order to insure against any liabilities that may arise of the performance of this Agreement. HEDC shall maintain insurance as follows:

a. Commercial general liability insurance against liability for bodily injury and property damage with respect to the work performed hereunder in amounts satisfactory to the Town and the State of Connecticut, and shall provide the Town with certificates of coverage and paid receipts upon request of the Town. The minimum amount of coverage provided will be $1,000,000 each person and $2,000,000 each occurrence.

b. Directors & Officers Liability Insurance: $1,000,000 Aggregate Limit of Liability for all Claims made or Deemed Made during the Policy Period.

c. Crime Insurance covering Fidelity - Employee Theft; Forgery or Alteration of Checks and Computer and Funds Transfer Fraud at $1,000,000.

B. Each general contractor hired by HEDC shall maintain Commercial General Liability Insurance and Excess Liability totaling in combination a minimum of $10 Million in coverage.

C. HEDC and all contractors shall only carry insurance issued by companies and on forms reasonable acceptable to Town. Each policy of HEDC and its contractors shall name the Town as an additional insured. In addition, each contractor hired by HEDC shall include a provision in its agreement with its subcontractors requiring that the Town and HEDC be named as additional insureds on the subcontractor's insurance policies. The insurance of the contractor and the insurance of the contractor's subcontractors shall also state that it is primary to any insurance available to both HEDC and the Town, which insurance shall be secondary and non-contributory. The

contractor shall, before commencement of its work, and prior to the commencement of the work of any of its subcontractors, submit to both the Town and HEDC evidence of the aforementioned insurance requirements from itself and its subcontractors in the form of a certificate of insurance and additional insured endorsements.

D. The contractor shall provide payment and performance bonds to HEDC, naming the Town as an obligee and evidence of such bonds shall be provided to the Town.

E. Any failure by the contractor to provide the endorsements required in subsection (C) or the bonds required in subsection (D) of this section shall entitle the Town to withhold payment from any application for payment then due or to become due until such time as the endorsements are provided.

F. HEDC and its contractor(s) shall deliver copies of such insurance policies or certificates thereof to the Town upon the execution and delivery of this Agreement or any contractor agreements, and thereafter at least thirty (30) days before the expiration dates of expiring policies. The Town shall be deemed to be fully and completely satisfied with the insurers, coverages, and policy amounts selected by HEDC unless the Town states any and all objections in a written notice delivered to HEDC delivered no later than ten (10) after the Town's receipt of the proffered insurance policies or certificates.

2.9 Notification of Instance of Default by HEDC

The HEDC shall notify the Town promptly of the occurrence of any default hereunder or by an engineer hired to undertake a Property Improvement Project, or an occurrence of default under any other document, instrument or agreement to which HEDC or its properties are subject and of the actions it intends to take in order to cure such default in a timely manner.

2.10 Representations in Other Documents

All statements contained in any certificate, financial statement, legal opinion or other instrument delivered by or on behalf of the HEDC made specifically to the Town in connection with the Soil Fund shall constitute representations and warranties made under this Agreement. All representations and warranties made under this Agreement shall be made at and as of the date of this Agreement, at and as the date of a contract with any vendor hired by HEDC with respect to this Agreement, and at and as of the date of receipt of the Funds. All representations and warranties made under this Agreement shall survive the execution and delivery hereof and shall not be deemed to have been waived by any investigation made or not made by the Town. Agreements with engineers and the accountant and insurer (and any other

vendor required to perform the tasks set forth in each Project Scope and Project Budget) to which the HEDC is a party, when delivered, will be legal, valid and binding obligations of the HEDC, enforceable against it in accordance with their respective terms.

3. ARTICLE 3: PROJECT ADMINISTRATION

3.1 Administration of Soil Fund

A. To perform the activities necessary to undertake and complete Property Improvement Projects (as defined in subsection 3.3.B of this Agreement), HEDC agrees, for each Property Improvement Project, to:

a. Competitively seek cost proposals from and contract with an appropriate engineer, contractor or consultant who will prepare a scope of work that addresses all of the tasks necessary to properly manage waste fill during a particular Property Improvement Project (the "Project Scope"); and

b. Prepare a budget, consistent with the Project Scope, for the use and expenditure of the Soil Fund. Each budget shall include a breakdown of the costs to implement each task specified in the Project Scope as well as cost proposals from the contractors that HEDC has elected to use for the particular Property Improvement Project ("Project Budget").

c. HEDC shall submit such proposed Project Budget to the Town for informational purposes only and, if required by DEEP, shall submit such Project Budget to DEEP.

d. In no event shall HEDC incur any obligations for costs in excess of a proposed Project Budget.

e. At no time shall HEDC cause to be incurred or incur any obligations for costs in excess of any amount deposited or any balance in the Soil Fund. Any and all costs incurred by HEDC beyond those in the Soil Fund shall be the exclusive responsibility of HEDC with no claim against or recourse to the Town.

B. To the extent that HEDC determines that additional funds are needed to complete a Property Improvement Project beyond the Project Budget HEDC shall notify the Town and present a revised Project Budget. Approval by the Town of any revised budget shall not constitute or imply a revision of the total amount of funds available in the Soil Fund. Nothing herein authorizes HEDC to approve any contracts, encumber any funds or incur any indebtedness or obligations beyond the Soil Fund.

C. HEDC and the engineering firm selected for a Property Improvement Project shall consult with the Town during the development of a Property Improvement Project. HEDC and the assigned engineers shall meet with representatives of the Town during the development of the Property Improvement Project at times to be determined by the Mayor or his designee.

D. HEDC shall, upon request, provide an accounting to the Town as to the balance in the Soil Fund and the status of each Project Budget. HEDC shall be responsible for: (a) contracting with all engineers, consultants, contractors, Licensed Environmental Professionals (LEPs), service providers and all persons necessary for HEDC to undertake a particular Property Improvement Project, and (b) paying all bills from the Funds for the services and tasks identified in the Project Scope and Project Budget.

E. HEDC expressly understands and agrees that the limit of DEEP's liabilities and obligations under this Agreement equal a one-time contribution of $1,000,000.00, and the limit of Olin's liabilities and obligations under this agreement equal a one-time contribution of $1,000,000.00 (together, the "Funds"), and that the Town shall not be responsible to HEDC for any contribution to the Soil Fund or cost overruns or liabilities incurred by HEDC in excess of the Funds. To the extent that the services to be provided on behalf of or to Eligible Applicants hereunder (inclusive of the fee paid to HEDC under subparagraph 3.1.I) are less than the Funds, HEDC shall not encumber the balance for any other purpose not expressly stated in this Agreement.

F. HEDC shall use its currently engaged accountant, T. M. Byxbee Company, 2319 Whitney Avenue, P.O. Box 187169, Hamden, CT 06518, to assist in the recordkeeping required under this Agreement and HEDC understands that the Town reserves all rights to audit the accounts and expenses of HEDC at any time as it relates to the administration, purposes and goals or this Agreement.

G. HEDC shall hire an attorney to represent it in the negotiation of this Agreement and with respect to its obligations hereunder. The cost of such attorney is to be borne exclusively by HEDC and is not a chargeable cost or expense to the Soil Fund. Any legal fees necessary to support the implementation of this Agreement (e.g., legal fees to contract with the environmental consultants, engineers, or contractors) may be a chargeable cost or expense to the Soil Fund as set forth in and limited by the Town/DEEP Agreement . Any costs of litigation to prosecute or defend any lawsuits with residential owners, contractors, consultants or other third parties are not chargeable cost or expense to the Soil Fund.

H. HEDC shall purchase insurance as set forth in subsection 2.8 to protect itself, its officers and its directors as to any liabilities that may arise relating to the performance of this Agreement. The cost of such insurance beyond any costs for insurance typically incurred by HEDC is a chargeable cost or expense to the Soil Fund as set forth in and limited by the Town/DEEP Agreement, provided HEDC notifies both the Town and DEEP of its base cost for insurance and the additional amount needed to administer this Agreement.

I. HEDC shall be compensated for its administrative fees only as specifically set forth in the Town/DEEP Agreement. HEDC shall include in each Project Budget a fee for the administration of developing and overseeing a Property Improvement Project, provided that HEDC's fee is as set forth in and limited by the Town/DEEP Agreement. Such fee may be automatically deducted from the Soil Fund at such times as HEDC may reasonably determine; provided that no fee may be deducted until a Property Improvement Project has begun.

J. HEDC agrees to use all Funds solely for the purposes set forth in this Town/DEEP Agreement, and for no other purpose. If, after completing a Property Improvement Project, there are Funds remaining in the Project Budget after providing for all costs of the Property Improvement Project, the Fund balance shall be adjusted and, to the extent removed, the remaining funds shall be returned to the Soil Fund.

K. All interest earned on the Soil Fund will be placed directly into the Soil Fund Account and used, if required, solely for the purposes of this Agreement and as set forth in the Town/DEEP Agreement. Monies in said Soil Fund will not be comingled with any other funds received by the Town or HEDC. HEDC shall consult with DEEP to insure that recordkeeping is appropriate to meet any requirements imposed by the State for the proper administration of the Funds.

L. HEDC shall not cause or permit any Funds to be used for any unlawful purpose, nor shall any such Funds be used or spent in the name of the Town. No purchase, rehabilitation or demolition of any structure shall be made by HEDC from the Funds and the use of the Fund is restricted as set forth in the Town/DEEP Agreement. HEDC shall comply with and conform to all agreements, requirements and conditions set forth in the Town/DEEP Agreement, and all federal, state and local laws, rules and regulations of the State of Connecticut and the Town in connection with this Agreement.

M. The Town and HEDC agree and acknowledge that the Funds are to be maintained and used for the benefit of the residential properties within the NLDD owned by Eligible Applicants as set forth in the Town/DEEP Agreement and for no other purpose. It is the expectation of the parties

that the Soil Fund will be maintained over the long term and to be used as needed on behalf of the Eligible Applicants in strict accordance with the Town/DEEP Agreement. To the extent any conflict exists between the Town/DEEP Agreement and this Agreement, the Town/DEEP Agreement controls the use of the Funds. Any ambiguity in this agreement regarding the use of the Funds or the Administration of the Fund shall be resolved through reference to the Town/DEEP Agreement.

N. The grant funds are to be used only to remediate the waste fill necessary for the proposed Property Improvement Project. If HEDC determines that the waste fill extends beyond the area of the proposed property improvement project, neither the Town nor HEDC shall have any obligation to investigate the scope or extent of the waste fill or to remediate the condition. In the event such a condition is encountered, the HEDC shall report its observations as to the existence of such a condition to DEEP and the Town.

O. HEDC shall not expend, use, leverage, collateralize, or encumber any of the Soil Funds except as set forth in this Agreement. If HEDC does expend, use, leverage, collateralize or encumber any of the Soils Funds in a manner contrary to this Agreement or as otherwise determined by DEEP to be in violation of the purpose of the Town/DEEP Agreement, HEDC shall be solely responsible for reimbursement to the Soil Fund of the amount and the full replenishment and restoration of the Soil Funds. If HEDC contracts for or expends any of the Soil Funds for an Ineligible Expense as described in section 3.3.E. below, HEDC shall be responsible for paying directly for such expense and, if Soil Funds were used, HEDC shall provide reimbursement to the Soil Fund.

P. Prior to implementation of any Property Improvement Project, HEDC shall enter into a written agreement with the Eligible Applicant (as hereinafter defined in section 3.3.A.), that provides that:

1. the Eligible Applicant understands that the Project Scope to be performed under this Agreement shall only be completed provided the Eligible Applicant demonstrates that it is ready and able to perform fully the Property Improvement Project, which determination shall be made to the reasonable satisfaction of the HEDC;

2. the Eligible Applicant is not entitled to receive any Soil Funds directly;

3. the Eligible Applicant agrees that the use of the Soil Funds will be only for the purposes set forth as "Eligible Expenses" and will not be used for "Ineligible Expenses" as defined in Section 3.3.D. &

3.3.E. The Eligible Applicant shall also agree that it understands that if it does not complete the Property Improvement Project, neither HEDC nor the Town shall be obligated or responsible for restoring the property, including any backfilling, or the placement of fill into any excavated area, grading and landscaping;

4. the Eligible Applicant understands and agrees that (a) the Town is not performing the Project Scope, (b) HEDC is an independent, third party vendor, (c) any disagreements or disputes regarding the Project Scope and the work performed will be handled by HEDC and not the Town and (d) the Project Scope is limited by the scope and extent of the Project Improvement Project and waste fill may remain on his/her property after completion of the Project Scope; and

5. prior to the initiation of the Project Scope, the Eligible Applicant waives, releases and holds the Town harmless from any claims, controversies, suits, actions, causes of actions, trespasses, variances, judgments, extents, executions, damages, or demands, in law or in equity, which against the Eligible Applicant and/or it's heirs, executors, administrators, successors and assigns ever had, now has or hereafter can, shall, or may have, for, upon or by reason of the existence of any waste fill, the implementation of the Project Scope, and the activities relating to assessing and removing the waste fill necessary for the Eligible Applicant to proceed with the proposed Property Improvement Project.

Q. All funds are to be expended and used by either the Town or the HEDC on behalf of an Eligible Applicant. At no time shall any funds be disbursed or provided to any Eligible Applicant either directly, for reimbursement or for expenses directly incurred by the Eligible Applicant.

R. Trucking routes will be established between the Police Chief of the Town and HEDC, delineating where trucks carrying excavated materials will travel prior to initiating any Property Improvement Project.

3.2 Records

The HEDC shall maintain records in a complete, businesslike manner and in a form satisfactory to the Town and DEEP including full, accurate and current records regarding (a) each Property Improvement Project and (b) the Soil Fund. The HEDC will furnish to the Town or its designee, at such times as the Town shall determine, copies of any document, data, and information relating to the Soil Fund in HEDC's possession as requested by the Town. The Town, or its designee, shall, for the purpose of determining the proper disposition of the

Soil Funds, have the right at any time during normal business hours to inspect all documents maintained by HEDC, including but not limited to minutes, records, books, files, contracts and any other papers, as well as electronic records, or to make inspection of any physical location of the HEDC. The HEDC shall aid and cooperate with any such inspection.

3.3 Determination of Eligibility

A. "Eligible Applicant" Defined

a. In accordance with the Town/DEEP Agreement, Funds will only be distributed to or used on behalf of owners of properties with a residential use located within the boundaries of the NLDD that submit a meet certain criteria as set forth in this subsection (referred to herein as "Eligible Applicants"). Eligible Applicants are defined through reference to the definition of Eligible Applicants in the Town/DEEP Agreement as:

i. Present and future owners of real property presently used or zoned for residential purposes, located within the NLDD, that was remediated pursuant to the Newhall Street Neighborhood Superfund Project in connection with Consent Order SRD-128, implemented between July of 2009 and December of 2012, and where waste fill material is documented to remain at an approved depth on such property; or

ii. Present and future owners of real property presently used or zoned for residential purposes, located within the NLDD, that have waste fill present in soil that was previously not documented.

iii. The limits of the Consent Order boundary and the NLDD are identified on Attachment A of this Agreement.

iv. A database identifying the street address of each property within the NLDD that did and did not participate in the remediation undertaken as part of the Consent Order and Newhall Neighborhood State Superfund Project shall be available in the Town Building Department and DEEP public files. Property-Specific Remedial Action Reports documenting the soil cleanup actions that were implemented on individual properties shall also be maintained on file with the Town Building Department and DEEP.

b. "Ineligible Property Applicants." Owners of the following properties, as well as all future successors, heirs and assigns, are not eligible to have a Property Improvement Project funded by or receive grants from the Soil Funds for a Property Improvement Project: 131 Bryden Terrace; 42 Edwards Street; and 48 Edwards Street. In addition, ineligible property applicants include any prospective property developer or current owner of property that was used for commercial, retail, industrial, charitable, religious, educational, or public purpose (e.g., the former Hamden Middle School) or was abandoned as of April 16, 2003 or at any time thereafter, and the developer or owner is seeking to redevelop such property for commercial, retail, industrial, charitable, religious, educational, public or residential use are not eligible for grants from the Fund.

c. HEDC-owned Parcels. Eight (8) HEDC-owned parcels are eligible for funding as specifically set forth in and as limited by the Town/DEEP Agreement.

B. "Property Improvement Project" Defined

In accordance with the DEEP Agreement the Soil Fund is established to cover future costs to properly manage waste fill (associated with and/or similar to the characteristics of waste fill remediated under the Newhall Neighborhood State Superfund Project) remaining on some properties located within the NLDD, including the Consent Order Properties, if such waste fill is encountered in connection with a future property or home improvement activity (collectively referred to herein as a "Property Improvement Project") that is permitted by the Hamden Building Department. A property improvement project is a future property or home improvement activity that includes, but is not limited to: an addition to a home; construction of an in-ground swimming pool, and replacing/removing an in-ground storage tank used for containing fuel oil to heat a residential structure. (Any contamination associated with a fuel leak from the tank and related piping is specifically excluded from eligibility under the Fund).

C. Screening of Eligible Applicants

a. HEDC agree to advise and work together with the Town Building and Planning & Zoning Departments to amend each Department's Application Forms so that they include boxes

that applicants can check to indicate the following: (a) whether or not their property is located within the boundaries of the NLDD and (b) whether or not their property contains a residential use.

b. Upon receiving a Building Form for Property Improvement Project on a residential property located within the NLDD, the Planning & Zoning Department or the Building Department, as applicable, shall conduct an inquiry using its maps and records to determine: (a) whether the subject property was remediated under the Newhall Neighborhood State Superfund Project and (b) whether the Property Improvement Project proposed to be conducted will likely extend to or greater than four (4) feet in depth such that waste fill may be encountered. If the Department's inquiry results in affirmative answers to these questions, and the applicant is not otherwise an Ineligible Applicant, that applicant shall be deemed an "Eligible Applicant" and the reviewing Department shall forward the Form to HEDC for proper handling in accordance with this Agreement.

c. HEDC shall coordinate and train the Town Finance, Building and Planning & Zoning Departments officials, at least once a year, as to (1) the purpose and administration of the Soil Fund, (2) the adequacy of the application forms within the Building and Planning & Zoning Departments as to the properties within the NLDD that are affected by this Agreement, (3) a notification and application process to notify and allow such homeowners who are seeking a Property Improvement Project access to the program established under this Agreement and (4) any recordkeeping required of the Town to administer this Agreement or the Town/DEEP Agreement..

D. Eligible Expenses

Eligible expenses covered by the Soil Fund include:

(1) Development and implementation of a waste fill remediation and management plan prepared by a qualified licensed engineer, environmental consultant, or environmental contractor retained by the Town or its designated agent;

(2) Excavation of waste fill material from within the limits of an approved property improvement project;

(3) Sampling and laboratory analysis of waste fill material;

(4) Transportation and proper off-site disposal of waste fill material;

(5) Publication and postage to distribute documents or reports generated by this Agreement, as stipulated in paragraph 21 of this Agreement.

(6) Legal fees, accounting, or insurance costs incurred by the Town or its designated agent in the direct performance of eligible activities under this Agreement, but collectively shall not exceed, in any one year, 50% of the interest earned by the Fund in the prior calendar year. In the first year of this Agreement, payment of such fees from the Fund shall not exceed $8,000.

E. Ineligible Expenses

a. HEDC shall not use Funds from the Soil Fund Account to pay for any structural repairs or the actual property improvement itself, unless: (a) said costs are directly related to and necessary for the removal of waste fill encountered during the permitted Property Improvement Project, and (b) DEEP provides its written authorization.

b. Funds may not be used to cover fees incurred by Eligible Applicants for permit applications or legal representation in connection with any Property Improvement Project.

c. HEDC shall not use Funds from the Soil Fund Account to pay for any expenses relating to normal wear-and-tear, which are associated with any improvement project.

d. The Fund is to be strictly used for the remediation of waste fill material and may not be used for any other contamination, including but not limited to contamination associated with residential underground storage tanks or any activity attributed to the property's residential use. If such contamination is encountered, HEDC shall immediately notify the homeowner, the Town and DEEP that such conditions are encountered and that the homeowner is responsible for remediating the condition, contracting with the appropriate company(ies) and paying for all costs associated with remediating the conditions that are not within the scope of this Agreement. If such conditions are encountered, HEDC shall suspend all work and not use the Soil Funds to remediate such condition under this Agreement.

e. The Fund shall not be used for lawn, tree and plant restoration or other landscaping.

3.4 LEP Oversight & Waste Management Protocol

HEDC will retain an environmental professional licensed in the State of Connecticut ("LEP") to be on-site when any Property Improvement Project is occurring, and to oversee and conduct environmental sampling and testing as necessary.

When conducting an approved property improvement activity that may encounter waste fill, the LEP shall implement the following steps:

(a) To suppress dust that may be generated during excavation of waste fill, the work zone shall be wetted with water.

(b) Stockpiled material containing waste fill shall be securely covered with plastic sheeting during non-work hours.

(c) Waste fill and associated contaminated soil must be sufficiently characterized for proper disposal.

3.5 Payments from Soil Account

A. The Town, as the trustee of the Soil Fund, and HEDC, as the Soil Fund's administrator, shall be the sole parties authorized to access the Soil Fund Account. Except as otherwise provided in subsection 3.9 herein, HEDC shall be the only party authorized to make withdrawals from the Soil Fund Account. All withdrawals made by HEDC shall be made directly to:

a. The contractor(s) or vendor(s) for the Property Improvement Project; or

b. To the HEDC itself for reimbursement after the HEDC has paid a contractor or vendor from the Funds or for its permitted fees and costs set forth in paragraphs 3.1.G to 3.1.I, provided, further, that the HEDC indicates on each draft made payable to the HEDC itself, the date(s) of previous payment(s) made to such contractor(s) or vendor(s) for the Property Improvement Project and the source of funding thereof. In addition, for each payment made to itself for those permitted fees and costs, as may be applicable, HEDC shall provide invoices from the attorneys, documentation to support the increased insurance costs and the total of the Project Budget for purposes of calculating the administrative fee.

B. Each time that HEDC makes a withdrawal from the Soil Fund, it will calculate the amount of Funds remaining in the Soil Fund Account. HEDC will also perform this calculation quarterly, even when no Funds

have been paid during that quarter, in order to ensure that it maintains an accurate balance of the Funds.

3.6 Personal Service Contracts

All Project Scope cost items for personal service, except those to be performed by volunteers and those to be performed by employees of the HEDC who will not receive extra compensation for such service, shall be performed pursuant to a written contract, and the HEDC shall, upon request, provide the Town with copies of all such contracts.

3.7 Audit

HEDC must have an audit of its accounts performed annually. The audit shall be in accordance with GAAP, and the requirements established by federal law and state statute. The HEDC shall be subject to an audit of its accounts as they relate to the Soil Fund at such times as required by the Town or DEEP. Such audit shall be in accordance with the auditing standards generally accepted in the United States of America. An independent public accountant as defined in generally accepted government auditing standards ("GAGAS") shall conduct the audits.

3.8 Reports

A. The HEDC shall furnish upon request to the Town within ninety (90) days of the end of each of the HEDC's fiscal year(s) for each year that this Agreement remains in effect, or earlier, as determined by the Town, such financial and other information that the Town may require at its discretion.

B. The HEDC shall provide to the Town, with a copy to the DEEP, an Annual Report inclusive of the reports required in paragraph 23 of the Town/DEEP Agreement.

3.9 Conflict of Interest

The Town and HEDC acknowledge that HEDC currently qualifies, or in the future may qualify as an "Eligible Applicant," as that term is defined in subsection 3.3.A, and would then be entitled to Funds from the Soil Fund Account in order to perform a Property Improvement Project. In such a case, a conflict of interest would arise on HEDC's part as administrator of the Soil Fund Account. The parties agree that requiring HEDC to divest itself of any current holdings located within the NLDD and prohibiting HEDC from acquiring such properties in the future, thus avoiding the conflict, would be disadvantageous to both of them, as HEDC's mission specifically involves the acquisition of properties in order to remediate and restore them, and the Town benefits from these properties being returned to a productive use. Thus, the parties have agreed that HEDC will be allowed to retain any properties within the NLDD that

it currently owns, and acquire such properties in the future, and that the parties will handle any conflicts that arise as follows:

A. As joint owner of the Soil Fund Account, the Town shall have access thereto and shall act as administrator thereof for any Property Improvement Project that HEDC proposes to conduct on property that it owns within the NLDD. At this time, HEDC intends to conduct a Property Improvement Project on 499 Newhall Street. When and if HEDC intends to conduct a Property Improvement Project on any other property it owns, HEDC shall notify the Town at least sixty (60) days prior to submitting the package specified in section 3.9(c) below.

B. Upon execution of this Agreement, HEDC will provide the Town with a list of those properties located in the NLDD that it owns or are under a purchase and sale agreement, and it shall periodically update this list. HEDC shall also state whether it intends to perform any Property Improvement Projects on these properties. Eight (8) properties currently owned by HEDC at the time of entry of this Agreement are limited to a total cumulative benefit of up to $80,000.00 as needed, for the life of this Fund. The eight parcels are identified as having the following street addresses: 499 Newhall Street; 230 Butler Street; 45 Edwards Street; 59 Edwards Street; 51 Edwards Street; 32 Edwards Street; 482-484 Shelton Avenue; and, 330 Morse Street.

   a. Upon execution of this Agreement, and notwithstanding any requirement otherwise set forth in this section 3.9, HEDC shall be entitled to request and receive a check from the Soil Fund of up to $25,000.00 for the remediation of 499 Newhall Street. The amount to be provided to HEDC shall be based upon presentment by HEDC to the Town of the invoices associated with the Eligible Expenses incurred or to be incurred for the Property Improvement Project at 499 Newhall Street.

   b. Upon payment of the Eligible Expenses for 499 Newhall Street, the cumulative benefit for the eight parcels shall be adjusted.

C. To perform the activities necessary to undertake and complete a Property Improvement Project with Funds from the Soil Fund Account, HEDC shall submit the following package for review and approval by the Town:

   a. A project scope, including a description of the planned Property Improvement Project, the start date and estimated duration of the project as well as engineering details such as the depth to which digging will occur;

   b. A project budget, including a breakdown of the costs to

implement each task required as part of a Property Improvement Project; and

c. Documents demonstrating that it has obtained the permits and approvals that are necessary to complete the Property Improvement Project.

D. The Town will notify HEDC in writing if it approves of the project scope and budget that HEDC has submitted, and may request additional information about the Property Improvement Project to aid in its decision. HEDC's budget shall not include costs of insurance, legal fees or overhead unless otherwise expressly permitted herein. HEDC's scope and budget shall only include those Eligible Costs set forth in 3.3.D.

E. When HEDC's project budget estimates that eligible costs will be more than $5,000.00, the Town will require HEDC to submit bids from at least two (2) contractors licensed in the State of Connecticut who will perform the work associated with soil management on-site (including excavation and back-filling), as well as separate bids for other necessary consultants and contractors. The Town shall evaluate the bids submitted by HEDC and choose a contractor that it believes will best be able to perform the soil management work in compliance with the RSRs and in a cost-effective manner. The Town will provide written notice to HEDC of its choice of contractor(s).

F. When HEDC's project budget estimates that eligible costs will be less than $5,000.00, the Town will not request that HEDC submit bids for contractors, and will disburse Funds in accordance with paragraphs G through I.

G. Funds will be disbursed to HEDC on a reimbursement basis. As HEDC incurs eligible expenses as described in subsection 3.3.D herein and receives bills therefor, HEDC will prepare and submit a payment request form to the Town, along with copies of receipts and invoices to substantiate the requested reimbursement. The Town will then prepare and approve a payment request form.

H. Disbursement approval will generally be authorized and Funds disbursed to HEDC within two (2) weeks from the date the Town receives a payment request. Payment of Funds will be made through check made payable to the HEDC.

I. HEDC may only request reimbursement for the eligible expenses described in subsection 3.3.D herein, and may not seek reimbursement for any ineligible expenses as described in subsection 3.3.E.

J. HEDC, along with its approved contractor(s), shall perform the work associated with a Property Improvement Project on any eligible property it owns in the NLDD. HEDC will also retain a LEP to be on-site when any Property Improvement Project is occurring, and to oversee and conduct environmental sampling and testing as necessary. HEDC shall be responsible for (i) contracting with all engineers, consultants, contractors, LEPs, service providers and all persons necessary for HEDC to undertake the Property Improvement Project, and (ii) paying all bills from the Funds allotted for each separate Property Improvement Project. If requested by the Town, HEDC will promptly provide copies of all contracts, receipts, etc. related to a particular Property Improvement Project.

K. For each Property Improvement Project that HEDC receives a payment of Funds for, HEDC shall establish a separate account at Bankwell or its successor financial institution to hold those Funds. Any change in financial institution unrelated to a merger or acquisition of Bankwell shall be approved in writing by the Town. HEDC shall keep the Funds that it receives for each Property Improvement Project separate from one another, and shall not comingle these Funds with any other funds received by HEDC.

L. HEDC and its selected contractor(s) and LEP may meet with representatives of the Town during the development of a Property Improvement Project at times to be determined by the Mayor or his designee.

M. HEDC shall, upon request, provide an accounting to the Town as to the expenditure of the allotted Funds related to a Property Improvement Project on HEDC-owned property, and the status of said Project's budget.

N. The Town shall not incur any liability to any third party as a result of its administration of the Agreement when HEDC performs a Property Improvement Project on property it owns within the Consent Order boundary of the NLDD, or of the work to be performed by HEDC in such a case.

O. Nothing herein authorizes HEDC to approve any contracts, encumber any Funds or incur any indebtedness or obligations beyond the amount of Funds that the Town grants for a specific Property Improvement Project on property owned by HEDC unless:

a. HEDC provides an updated project scope and/or project budget, as required, outlining the additional tasks that need to be completed; and

b. The Town approves the disbursement of additional Funds, in accordance with the updated project scope and/or project budget, in writing.

P. In the event that the audit referred to in subsection 3.7 above demonstrates that the actual expenditures made by the HEDC in connection with a Property Improvement Project on property it owns within the NLDD are less than amount of Funds that the Town authorized disbursement of, as set forth in paragraphs G through I above, any such excess disbursement made by the Town in respect of the Funds and State Funds shall become immediately due and payable back to the Soil Fund. Upon repayment by the HEDC of such excess amount of the Funds which has been disbursed to the HEDC, the stated amount of the Funds under this Agreement shall be amended, as applicable, so as to evidence the actual amount of the Funds which has been received by the HEDC.

Q. For any eligible property located within the NLDD that HEDC acquires after this Agreement is executed, HEDC shall provide immediate notification to the Town if and when it decides to perform a Property Improvement Project thereon. Thereafter, the parties shall follow the procedure set forth in this subsection (3.9) for disbursement of Funds.

3.10 Compliance with the Town/DEEP Agreement

HEDC shall comply with all the terms and conditions of the Town/DEEP Agreement relating to the administration of the Soil Fund even if not expressly stated or referenced in this Agreement, including but not limited to the annual reporting (Paragraph 17 of the Town/DEEP Agreement), deliverables (Paragraph 20 of the Town/DEEP Agreement), publication of materials (Paragraph 21 of the Town/DEEP Agreement), the ADA Publication Statement (Paragraph 22 of the Town/DEEP Agreement), Schedule of Reporting (Paragraph 23 of the Town/DEEP Agreement), and the Standard Terms and Conditions (Paragraph 29 of the Town/DEEP Agreement). To the extent that the Town and DEEP cancels the Town/DEEP Agreement, this Agreement shall terminate and the Fund shall be transferred to DEEP. Expenses incurred prior to the date of termination plus costs of all non-cancellable commitments, including termination costs of project personnel and administrative fees due HEDC for a project, will be paid out of the Fund balance.

4. ARTICLE 4: DEFAULT

4.1 Default

If HEDC shall fail to observe any material term or condition of this Agreement, and such failure shall continue for 10 days after written notice thereof, then the

Town shall have the right to terminate this Agreement by written notice to HEDC and/or to pursue such claims for legal or equitable relief, damage, reimbursement, contribution or compensation as may exist at law or in equity.

4.2 Notices

All invoices, statements, notices, demands, requests or other communications given or required to be given under this Agreement ("Notices") shall be effective only if rendered or given in writing and sent by registered or certified mail or courier service to the parties' respective addresses set forth above or to such other address as the Town or HEDC may designate from time to time. Any notices shall be deemed to have been rendered or given upon receipt or when refused or returned undelivered.

4.3 Instances of Default

The occurrence of any of the following events shall constitute a default under this Agreement (an "Instance of Default"):

A. Breach of Agreement

If the HEDC fails to perform any material act, duty, obligation or other agreement contained herein or fails to forebear from any unpermitted act, or if the HEDC abandons or terminates this Agreement, or takes such steps that such an abandonment or termination is imminent.

B. Misrepresentation

If any representation or warranty made by the HEDC or caused to be made for the HEDC proves at any time to be incorrect in any material respect.

C. Receivership or Bankruptcy

If the HEDC shall: (i) apply for or consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of any of its assets; (ii) be unable to admit in writing it inability to pay its debts as they mature; (iii) file or permit the filing of any petition or reorganization or the like under any insolvency or bankruptcy law, or the adjudication of it as a bankrupt, or make and assignment for the benefit of creditors or consent to any form of arrangement for the satisfaction, settlement or delay of debt or the appointment of a receiver for all or any part of its properties; or (iv) any action shall be taken by HEDC for the purpose of effecting any of the foregoing.

D. Condemnation or Seizure

If any Federal, state or local governmental instrumentality, body or agency shall condemn, seize or otherwise appropriate, or take custody

or control of all or any substantial portion of the properties or assets of HEDC.

E. Lack of Adequate Security

If the Town, at any time and in good faith, deems itself to be insecure. For the purposes of this Agreement, the Town shall be entitled to deem itself insecure when some event occurs, fails to occur or is threatened or some objective condition exists or is threatened which materially impairs the prospects of the HEDC's business, or which materially affects the financial condition or business operations of HEDC.

4.4 Events in Instances of Default

A. Notice of Default

If the HEDC defaults or shall commit or allow any breach of the HEDC's covenants, agreements and other obligations under this Agreement, material or otherwise, including, without limitation, an Instance of Default, hereunder, the Town shall notify the HEDC of the default in writing.

B. Opportunity to Cure

Upon the occurrence of an Instance of Default, the Mayor may determine that permitting an opportunity to cure a default could jeopardize the Soil Fund or would not be in the best interests of the Town. Under those circumstances, no opportunity to cure need be given and the Town may seek other remedies. Without in any way limiting the preceding right to act without providing the opportunity to cure, the Town may provide HEDC thirty (30) days after the Notice of Default, or such longer period of time as the Town may determine and set forth in writing, to cure or remedy the default or breach. Said cure or remedy will not be effective unless accepted, in writing, by the Town.

C. Remedies

Upon the occurrence of an Instance of Default, the Town, acting by the Town, shall have, to the full extent permitted by law, each and all of the following remedies in addition to those provided for in other portions of this Agreement:

a. To proceed to enforce the performance or observance of any obligations, agreements, or covenants of the HEDC in this Agreement;

b. To immediately demand and receive repayment of any Funds in HEDC's possession that have not yet been forwarded to Eligible Applicants;

c. The right to a writ of mandamus, injunction or similar relief against the HEDC because of such default or breach;

d. The right to maintain any and all actions at law or suits in equity, including receivership or other proper proceedings, to cure or remedy any defaults or breaches of covenants under this Agreement; or

e. The Town may collect costs associated with collection efforts as outlined in this Agreement.

5. ARTICLE 5: MISCELLANEOUS PROVISIONS

5.1 Assignment

HEDC may not assign this Agreement without a resolution enacted by the Legislative Council of the Town and approval by DEEP. Any assignment made by HEDC without such a resolution and approval shall be void and of no force or effect

5.2 No Waiver

No waiver of any default shall affect or alter this Agreement, but each and every term and condition of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent default. No reference to any specific right or remedy shall preclude the exercise of any other right or remedy permitted hereunder or that may be available at law or in equity. No failure by either party to insist upon the strict performance of any term or condition of this Agreement, or to exercise any right or remedy consequent upon a default hereunder, and no acceptance of full or partial performance or rent during the continuance of any such default, shall constitute a waiver of any such default, term, or condition.

5.3 Governing Law

This Agreement and the right and obligations of the parties hereunder shall be construed and enforced in accordance with the laws of the State of Connecticut.

5.4 Survival

All agreements, covenants and indemnifications contained herein or made in writing pursuant to the terms of this Agreement by or on behalf of HEDC shall be deemed material and shall survive expiration or sooner termination of this Agreement.

5.5 Severability

If any term or provision of this Agreement is held to be invalid, the remainder of this Agreement will remain in full force and effect.

5.6 Binding Effect

All the terms and conditions of this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

5.7 Entire Agreement

This instrument contains the entire agreement between the parties and no oral statement or representations or prior written matter shall have any force and effect. This Agreement shall not be modified except by a writing executed by both parties.

5.8 Originals

This Agreement may be executed in counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument.

5.9 Gender, Number, Captions, Definitions, Recitals

The use of a personal pronoun shall refer to all persons regardless of the proper grammatical term; the singular includes the plural; and, captions for sections are included only for reference and do not modify or effect the terms, conditions and provisions of any document, agreement or instrument. A.

The words "includes" and "including" shall be deemed to be followed by the words "without limitation", whether or not so followed.

The Recitals to this Agreement are incorporated and made a part hereof.

5.10 Modification

This Agreement may not be modified or amended in any manner except in a written agreement executed by all of the parties hereto. In the event that the HEDC seeks modification in the form of a consent or a subordination to financing required by the HEDC in its normal course of business, the HEDC shall request such modification in writing to the Town not less than thirty (30) days prior to the date such modification is required. The HEDC shall promptly reimburse the Town for expenses, including reasonable attorneys' fees, incurred in negotiating and entering into such modification.

5.11 Survival of Representation

For the purposes of this Agreement, the term "HEDC" shall mean and include any successor or assigns of HEDC including any representative of HEDC under the provisions of any state or Federal law governing bankruptcy, insolvency, receivership or reorganization. All warranties, representations and covenants made by the HEDC in this Agreement or in any of the documents referenced herein or in any certificate or instrument made by HEDC and delivered to the Town in connection with the Funds shall be considered to have been relied upon by the Town and shall survive until ten (10) years after the Funds have been fully disbursed. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the parties; provided, however, that nothing in this provision shall imply that the HEDC has the right or authority to assign its rights, duties or obligations hereunder without the written consent of the Town.

5.12 Governing Documents

In the event of any conflict between this Agreement and documents executed pursuant to it, this Agreement shall be controlling.

5.13 Third Parties

This Agreement is between the Town and the HEDC only and shall not be relied upon by any third party. Without limiting the foregoing, neither the Town nor HEDC shall have any liability to any party whatsoever (including, without limitation, the HEDC or anyone conducting business with HEDC) in the event the Town, for any reason at any time, determines not to exercise its rights under this Agreement.

5.14 Jurisdiction

The HEDC agrees that the execution of the Agreement and the performance of the obligations hereunder, shall be deemed to have a Connecticut situs, and the HEDC shall be subject to the personal jurisdiction of the courts of the State of Connecticut with respect to any action the Town, its successors or assigns may commence hereunder or thereunder. Accordingly, the HEDC hereby specifically and irrevocably consents to the jurisdiction of the courts of the State of Connecticut with respect to all matters concerning this Agreement including the enforcement thereof in any action initiated by the Town or which the Town voluntarily joins as a party.

5.15 Termination

Notwithstanding whether any default exists under Article IV, this Agreement may be terminated at the discretion of either HEDC or the Town upon ninety (90) days written notice. If the Agreement is terminated, Eligible Expenses

incurred prior to the date of termination, plus the costs of all non-cancellable commitments, will be paid from the Soil Fund to HEDC to cover the costs of the administration and implementation of this Agreement until the Termination date.

5.16 Expiration

This Agreement shall expire when the funds in the Soil Fund have been expended and the Soil Fund is effectively depleted.

IN WITNESS WHEREOF this Agreement has been duly executed and delivered as of the date and year first written above.

Witnesses:

Patricia A. Lujick

Gail Vasil

TOWN OF HAMDEN

By: _____
Name: Curt Balzano Leng
Title: Mayor
Duly Authorized

STATE OF CONNECTICUT)
) ss: Hamden August 3, 2016
COUNTY OF NEW HAVEN)

On this 3rd day of August, 2016 ~~2015~~, before me, the undersigned officer, personally appeared Curt Balzano Leng, Mayor of the Town of Hamden, known to me (or satisfactorily proven) to be the Mayor of the Town of Hamden, and acknowledged that he executed the same as his free act and deed and the free act and deed of said town.

IN WITNESS WHEREOF, I hereunto set my hand.

~~XXXXXXXXXXXXXXXXXXXX~~ Susan Gruen
Commissioner of the Superior Court

Witnesses:

Patricia A. Lujick

Gail Vasil

HAMDEN ECONOMIC DEVELOPMENT CORPORATION

By _____
Name: Steven R. Rolnick
Title: President, Duly Authorized

Duly Authorized

STATE OF CONNECTICUT)
) ss: Hamden August 4, 2016
COUNTY OF NEW HAVEN)

On this 4th day of August, 2016~~XXX~~, before me, the undersigned officer, personally appeared Steven R. Rolnick, Pres. of the Hamden Economic Development Corporation known to me (or satisfactorily proven) to be the President of the Hamden Economic Development Corporation, signer and sealer of the foregoing instrument, and acknowledged that he executed the same as his free act and deed and the free act and deed of the State.

IN WITNESS WHEREOF, I hereunto set my hand.

~~XXXXXXXXXXXXXXXXXXXX~~ Susan Gruen
Commissioner of the Superior Court