



*Thereof, and (iii) Granting Related Relief* [Docket No. 1515] (the “**Bidding Procedures Order**”); and the Bidding Procedures Order having provided that Annemid RI Note Holder, LLC, or its designated affiliate assignee or newly formed affiliate (including Annemid RI, LLC, “**Annemid**” or “**Buyer**”), as successor-in-interest to Israel Discount Bank of New York, was not required to submit a Letter Agreement or any further documentation in connection with the Bidding Procedures and that Annemid was deemed a Qualifying Bidder at any Auction and otherwise permitted to participate in connection with the Sale; and LTS having submitted a certification of counsel in accordance with the Bidding Procedures Order stating that no Qualifying Bids and no objections to the Sale were timely received (the “**Certification**”); and LTS having determined that the highest and best offer for (a) the real property identified in the Deed in the form attached hereto as Exhibit A-1 (the “**Deed**”) and (b) the personal property identified in the Bill of Sale in the form attached hereto as Exhibit A-2 (the “**Bill of Sale**”) (collectively, the “**Property**”), and the transaction related thereto (the “**Sale**”), was made by Annemid pursuant to its credit bid in the amount of \$19,007,548.64 for the Property (the “**Credit Bid**”), as contemplated by and made in accordance with the Bidding Procedures Order and paragraph 3(g) of the LTS-IDB Agreement (as defined in the Bidding Procedures annexed to the Bidding Procedures Order); and the time period set forth in the LTS-IDB Agreement to challenge the validity, enforceability, avoidability, priority and amount of Annemid’s first and second priority liens against and security interests in and to the Property having expired; and on the full record in the Seller’s chapter 11 case (the “**Bankruptcy Case**”), including, without limitation, the record related to the hearing to consider the Motion and the Bidding Procedures Order; and all parties in interest having been heard, or having had the opportunity to be heard, regarding the approval of the Credit Bid and the Sale; and it appearing that the relief requested in the Motion is in the best interests of the

Seller, its estate, its creditors, and other parties in interest; and reasonable and adequate notice of the Motion, the Bidding Procedures Order, the Sale and this Order having been provided to all entities required to be served in accordance with the Bankruptcy Code and the Bankruptcy Rules; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

**FOUND, CONCLUDED AND DETERMINED THAT:**

A. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The Court has jurisdiction over the Motion and over the property of the Debtors, including, without limitation, the Property to be sold, transferred, and conveyed pursuant to the Bidding Procedures Order pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the Bankruptcy Case and the Motion in this District and Court is proper under 28 U.S.C. §§ 1408 and 1409.

C. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs entry of judgment as set forth herein.

D. On February 3, 2016 (the “**Petition Date**”), the Seller filed a voluntary petition under chapter 11 of the Bankruptcy Code with the in this Court. Since the **Petition Date**, Seller has continued to operate its business and manage its properties as a debtor-in-possession pursuant to Bankruptcy Code sections 1107 and 1108.

E. The Property constitutes property of the Seller’s estate and title thereto is vested in the Seller’s estate within the meaning of section 541(a) of the Bankruptcy Code.

F. The statutory bases for the relief requested in the Motion are sections 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, and 9014, and Local Rule 6004-1.

G. The Seller has articulated good and sufficient reasons for the Court to grant the relief requested in the Motion with respect to the Sale.

H. The Court entered the Bidding Procedures Order on January 31, 2017 (i) establishing the Bidding Procedures for the Property, (ii) scheduling an auction for those assets if Qualifying Bids were timely received (the “**Auction**”) and the Sale Hearing to consider any proposed sale of such assets if Qualifying Bids or an objection to the Sale were timely received, (iii) approving the form and manner of notice of sale, and (iv) granting certain related relief (the “**Sale Notice**”).

I. The Debtors having served and filed a supplemental notice [*see* Docket No. 1637] (the “**Supplemental Notice**”) on certain parties (collectively, the “**Supplemental Notice Parties**”).

J. The Sale Notice provided all interested parties other than the Supplemental Notice Parties with proper, timely, adequate, and sufficient notice of, and an opportunity to object to, the Sale, the Auction (if necessary), and the Sale Hearing (if necessary),

as evidenced by the certificates and affidavits of service previously filed with the Court [*see* Docket Nos. 1403, 1517, 1520, and 1543].

K. The Supplemental Notice provided all Supplemental Notice Parties with proper, timely, adequate, and sufficient notice of, and an opportunity to object to, the Sale, this Order, including without limitation the findings, conclusions and determinations herein, and that the Sale is free and clear of all Interests and Claims, as evidenced by the certificate and affidavit of service previously filed with the Court [*see* Docket No. 1670],

L. The Bidding Procedures set forth in the Bidding Procedures Order were non-collusive and proposed and executed in good faith as a result of arm's-length negotiations between the Seller and the Buyer, and were substantively and procedurally fair to all entities.

M. The Seller and its advisors have marketed the Property and conducted the sale and auction process in accordance, and have otherwise complied in all respects, with the Bidding Procedures Order. The sale and auction process set forth in the Bidding Procedures Order afforded a full, fair, and reasonable opportunity for any entity to make a higher and better offer to purchase the Property.

N. The disclosures made by the Seller concerning the Sale, notice of no Qualifying Bids, and no objections to the Sale were good, complete, and adequate.

O. The Sale to and Credit Bid of Buyer: (i) represent a fair and reasonable offer to purchase the Property under the circumstances of the Bankruptcy Case; and (ii) constitute the highest and best offer for the Property. No other entity or group of entities has offered to purchase the Property with a higher and otherwise better offer than Buyer.

P. The Seller has demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the Sale of the Property outside the

ordinary course of business. Such business reasons include, without limitation, the following: (i) the Credit Bid constitutes the highest and best offer for the Property and no higher and better offer was submitted in accordance with the Bidding Procedures; and (ii) the Sale to Buyer substantially resolves the outstanding indebtedness due from Seller to Annemid without further decline and devaluation of the Property.

Q. The Seller's determination that Buyer's Credit Bid constitutes the highest and best offer for the Property constitutes a valid and sound exercise of the Seller's business judgment and is consistent with the Bidding Procedures Order. Approval of the Motion, the Transaction Documents, and the consummation of the Sale contemplated thereby are in the best interests of the Seller, its creditors, its estate, and other parties in interest.

R. The Buyer is purchasing the Property in good faith, is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and otherwise has proceeded in good faith in all respects in connection with the Sale in that, *inter alia*: (i) the Buyer recognized that the Seller was free to deal with any other entity interested in acquiring the Property; (ii) the Buyer complied with the provisions in the Bidding Procedures Order; (iii) the Buyer agreed to subject its bid to the process approved by the Court in the Bidding Procedures Order; and (iv) the Buyer has not violated section 363(n) of the Bankruptcy Code by any action or inaction.

S. The Seller and the Buyer have not engaged in any conduct that would permit the Credit Bid or Sale to be avoided under section 363(n) of the Bankruptcy Code.

T. The consideration provided by Buyer pursuant to the Bidding Procedures Order is fair and adequate and constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia.

U. Subject to the entry of this Order, the Seller, acting by and through its existing agents, representatives, and officers, including without limitation Marc Beilinson, has full limited liability company power and authority to convey the Property to Buyer and to execute and deliver to a title company escrow designated by Buyer (i) the Deed, (ii) the Bill of Sale, (iii) an OP-236 Real Estate Conveyance Tax Return and, to the extent applicable, Deed in Lieu of Foreclosure Affidavit and Estoppel Certificate, as may be required by any title company issuing title insurance and/or the applicable recorder's officer, (iv) a statement under Section 1445 of the Internal Revenue Code with respect to the transfer of the Property, and (v) such additional documents reasonably requested by the title company to ensure that Buyer will be able to obtain title insurance on the Property; provided, however, Seller shall have no obligation to provide any owner's affidavit, survey affidavit or other similar documents or instruments other than an affidavit of title in the form annexed to the LTS-IDB Agreement (collectively, the "**Transaction Documents**"). In addition, Seller also shall make available at Seller's Stamford, Connecticut location to Buyer or its designated representative (i) keys and security codes to the locks on any and all doors on the Property, (ii) all books and records relating to the construction and operation of the Property in Seller's possession, (iii) any and all plans and specifications for the improvements on the Property in Seller's possession. No further consents, approvals or limited liability company action are required for the Seller to consummate the Sale.

V. Buyer has not agreed to assume and shall have no obligations with respect to any liabilities of Seller or its subsidiaries or Affiliates other than the Permitted Liens as defined herein. For the purposes hereof, the term "**Permitted Liens**" means those certain liens and encumbrances expressly set forth on **Exhibit "B"** hereto.

W. At the Closing, to the maximum extent permitted by section 363(f) of the Bankruptcy Code, the transfer of the Property to the Buyer will be a legal, valid, and effective transfer of such assets and will vest the Buyer with all right, title, and interest of the Seller to the Property free and clear of all interests and claims, including without limitation, mortgages, restrictions, hypothecations, charges, indentures, loan agreements, instruments, collective bargaining agreements, leases, licenses, options, deeds of trust, security interests, other interests, conditional sale or other title retention agreements, pledges, liens (including without limitation, mechanics', including those identified on Exhibit C hereto, materialmen's and other consensual and non-consensual and statutory liens), judgments, demands, encumbrances, rights of first refusal, offsets, contracts, recoupment, rights of recovery, claims for reimbursement, contribution, indemnity, exoneration, products liability, alter-ego, environmental, or tax, decrees of any court or foreign or domestic governmental entity, or charges of any kind or nature, if any, including, without limitation, any restriction on the use, voting, transfer, receipt of income, or other exercise of any attributes of ownership, debts arising in any way in connection with any agreements, acts, or failures to act, including without limitation any pension liabilities, retiree medical benefit liabilities, liabilities related to the Employee Retirement Income Security Act, liabilities related to the Internal Revenue Code, or any other liability relating to Debtors' current and former employees, including without limitation any withdrawal liabilities, of the Debtors or any of the Debtors' predecessors or affiliates, claims and liens (each as defined in the Bankruptcy Code), whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the



commencement of the Bankruptcy Case, and whether imposed by agreement, understanding, law, equity or otherwise, including, without limitation, claims otherwise arising under doctrines of successor liability other than the Permitted Liens (collectively, the “**Interests and Claims**”), accruing, arising, or relating thereto any time prior to the Closing.

X. The Seller may sell the Property free and clear of all Interests and Claims against the Seller, the Debtors, their estates, or any of the Property because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Those holders of Interests and Claims against the Seller, its estate, or any of the Property who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such Interests and Claims who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code.

Y. If the Sale was not free and clear of all Interests and Claims, or if the Buyer would, or in the future could, be liable for any of the Interests and Claims, the Buyer would not have made the Credit Bid and would not consummate the Sale, thus adversely affecting the Seller, the Seller’s estate and Seller’s creditors.

Z. Consistent with the LTS-IDB Agreement and the Bidding Procedures Order, time is of the essence in consummating the Sale.

AA. The consummation of the Sale is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), and 363(m) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Sale, and the Sale should be approved.

**NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The relief requested in the Motion is granted and approved as set forth in this Order, and the Sale contemplated thereby is approved as set forth in this Order. Any and all objections and responses to the Motion that have not been withdrawn, waived, settled, or resolved as set forth herein, and all reservations of rights included therein, are hereby overruled and denied.

**Approval of the Sale of the Property**

2. The Transaction Documents and all of the terms and conditions thereof, and the Sale of the Property to Buyer contemplated thereby, are hereby approved in all respects.

3. The Sale of the Property and the consideration provided by the Buyer by the Credit Bid shall be deemed for all purposes to constitute a transfer for reasonably equivalent value and fair consideration under the Bankruptcy Code and other applicable law.

4. Pursuant to section 363(b) of the Bankruptcy Code, the Seller, acting by and through its existing agents, representatives, managers, members and officers, is authorized and empowered to take any and all actions necessary or appropriate to (a) consummate and close the Sale, pursuant to and in accordance with the terms and conditions of the Transaction Documents, the Credit Bid and this Order, (b) transfer and assign all right, title, and interest (including, without limitation, common law rights) to the Property in accordance with the terms and conditions of the Transaction Documents and this Order, and (c) execute and deliver, perform under, consummate, implement, and close fully the Sale of the Property to Buyer under the Transaction Documents.

5. This Order shall be binding in all respects upon the Debtors, their estates, all of their creditors, all holders of equity interests in the Debtors, all holders of any Interests and Claims (whether known or unknown) against any Debtor, any holders of Interests and Claims against or on all or any portion of the Property, all counterparties to any executory contract or

unexpired lease of the Debtors, the Buyer and all successors and assigns of the Buyer, and any trustees, examiners, or other fiduciaries under any section of the Bankruptcy Code, if any, subsequently appointed in the Bankruptcy Case or Debtors' Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code of the Bankruptcy Case or Debtors' Chapter 11 Cases.

6. The terms and provisions of this Order and the Transaction Documents shall inure to the benefit of the Seller, Seller's estate, and Seller's creditors, the Buyer and its affiliates and their respective successors, and assigns, and any affected third parties, including, without limitation, all entities asserting any Interests and Claims in the Property to be sold to the Buyer, notwithstanding any subsequent appointment of any trustee(s), party, entity, or other fiduciary under any section of any chapter of the Bankruptcy Code, as to which such trustee(s), party, entity, or other fiduciary such terms and provisions likewise shall be binding.

**Sale and Transfer of Property**

7. Pursuant to sections 105(a), 363(b), and 363(f) of the Bankruptcy Code, upon the occurrence of the Closing and pursuant to the Transaction Documents and this Order, the Property shall be transferred to the Buyer free and clear of all Interests and Claims.

8. For the avoidance of doubt, no cash, cash equivalents, or causes of action of Seller, including avoidance actions under chapter 5 of the Bankruptcy Code or similar state law, are being sold to or acquired by Buyer.

9. Subject to the entry of this Order and terms and conditions of this Order, the transfer of Property to the Buyer herein or pursuant to the Transaction Documents does not require any consents and constitutes a legal, valid, and effective transfer of the Property, and shall vest the Buyer with all of the right, title, and interest of the Seller in and to the Property,

free and clear of all Interests and Claims of any kind or nature whatsoever. The Sale authorized herein shall be of full force and effect, regardless of the Seller's lack of good standing in any jurisdiction in which the Seller is formed or authorized to transact business.

10. All entities that are presently, or as of the Closing may be, in possession of some or all of the Property to be sold, transferred, or conveyed pursuant to the Bidding Procedures Order and this Order are hereby directed to surrender possession of the Property to the Buyer as of the occurrence of the Closing.

11. Except as expressly permitted or otherwise specifically provided by this Order, all entities holding Interests and Claims in all or any portion of the Property arising under or out of, in connection with, or in any way relating to the Debtors, the Property, or the transfer of the Property to the Buyer, hereby are forever permanently barred, estopped, and enjoined from asserting against the Buyer or their successors or assigns, their property, or the Property, such entities' Interests and Claims in and to the Property. Upon the occurrence of the Closing, each creditor of the Seller is authorized and directed to execute such documents and take all other actions as may be necessary to release Interests and Claims on the Property, if any, as provided for herein, as such Interests and Claims may have been recorded or may otherwise exist.

12. Effective upon the occurrence of the Closing and without further order of the Court, if any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing Interests and Claims against or in the Property shall not have delivered to the Debtors prior to the occurrence of the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfactions, releases of all Interests and Claims that the person or entity has with respect to the Property, or otherwise, then the Buyer is hereby authorized to file, register, or

otherwise record a certified copy of this Order, which, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Interests and Claims in the Property of any kind or nature.

13. All individuals and entities are hereby forever prohibited and permanently barred, estopped, and enjoined from taking any action that would adversely affect or interfere with the ability of the Seller to sell and transfer the Property to the Buyer in accordance with the terms of this Order and the Transaction Documents.

14. Upon the Closing Date, the Seller shall peacefully vacate and surrender possession of the Property.

15. Notwithstanding anything to the contrary in the Bidding Procedures Order or the LTS-IDB Agreement, the closing of the Sale shall occur as soon as reasonably possible after the entry of this Order but in no event later than the first business day after this Order becomes a final, non-appealable order.

16. This Order is and shall be binding upon and govern the acts of all entities, including, without limitation, federal, state, and governmental agencies or departments, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing entities is hereby authorized to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the Sale. Notwithstanding the foregoing, the consummation of the Sale shall not be deemed a transfer

under a plan, and therefore such sale, transfer and delivery of any instruments of transfer relating to such Sale, including without limitation any deed for the Property, shall remain subject to any applicable transfer taxes.

**Additional Provisions**

17. Effective upon the occurrence of the Closing and without further order of the Court, all entities are forever prohibited and permanently enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral, or other proceeding against the Buyer, its successors and assigns, or the Property, with respect to any Interests and Claims arising under, out of, in connection with or in any way relating to the Debtors, Buyer, the Property, or the operation of the Property prior to the Closing.

18. No person or entity, including, without limitation, any federal, state, or local governmental agency, department, or instrumentality, shall assert by suit or otherwise against the Buyer or their successors or assigns any Interests and Claims that they had, have, or may have against the Seller or its estate, or any liability, debt, or obligation relating to or arising from the Property, or the Seller's operation or use of the Property, including, without limitation, any liabilities calculable by reference to the Buyer, its successors and assigns or their respective assets or operations, by virtue of the consummation of the Sale pursuant to this Order and the Transaction Documents, and all persons and entities are hereby enjoined from asserting against the Buyer in any way any such Interests and Claims.

19. The Seller, including, without limitation, its respective officers, employees, managers, members and agents, is hereby authorized and directed to execute such documents and do such acts as are reasonably necessary or desirable to carry out the Sale

contemplated by the terms and conditions of this Order. The Seller shall be, and it hereby is, authorized to take all such actions as may be necessary to effectuate the terms of this Order.

20. To the extent applicable, the automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted with respect to the Seller and Debtors to the extent necessary, without further order of the Court (a) to allow the Buyer to give the Seller any notice provided for in this Order or the Transaction Documents (b) to allow the Buyer to take any and all actions permitted by this Order and the Transaction Documents in accordance with the terms and conditions thereof, including, without limitation, effectuating the Sale.

21. The Sale is undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not affect the validity of the Sale (including, without limitation, the Transaction Documents and the transfer of the Property free and clear of all Interests and Claims), unless such authorization and consummation of such Sale are duly stayed pending such appeal. The Buyer is entitled to the full protections of section 363(m) of the Bankruptcy Code.

22. As a good faith purchaser of the Property, the Buyer has not colluded with any of the other bidders, potential bidders, or any other entities interested in the Property and, therefore, neither the Seller, its estate, any successor in interest to Seller's estate, nor any party in interest shall be entitled to bring an action against Buyer or any of its affiliates and the Sale of the Property may not be avoided, pursuant to section 363(n) of the Bankruptcy Code.

23. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale.

24. The failure to specifically include any particular provisions of the Transaction Documents in this Order shall not diminish or impair the efficacy of such provision, it being the intent of the Court that the Transaction Documents be authorized and approved in their entirety.

25. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

26. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in the Bankruptcy Case, the LTS-IDB Letter Agreement, or the Transaction Documents, the terms of this Order shall govern.

27. Seller shall have no liability to any party claiming to have served as a broker to or in any similar role on behalf of Buyer with respect to the Sale, and Buyer shall have no liability to any party claiming to have served as a broker to or in any similar role on behalf of Seller with respect to the Sale. No agent, broker, person or firm acting or purporting to act on behalf of either the Seller or the Buyer is or will be entitled to any commission, broker's fee or finder's fee from Seller, Buyer, or from any other person or entity respecting the sale of the Property.

28. The Transaction Documents may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Seller's estate.

29. The provisions of this Order are non-severable and mutually dependent.



30. Notwithstanding Bankruptcy Rules 6004(h), 6006(d), 7062, and 9014, this Order shall be effective immediately upon entry, and the Seller and the Buyer are authorized to close the Sale immediately upon entry of this Order.

31. The Debtors are authorized to execute any and all documents and to take all actions necessary to effectuate the relief granted pursuant to this Order.

32. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the Transaction Documents, all amendments thereto, any waivers and consents thereunder, and each of the agreements executed in connection therewith to which the Seller is a party or which has been assigned by Seller to Buyer, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale or the Transaction Documents.

Dated: April 5, 2017  
Wilmington, Delaware



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LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE

01547665

**EXHIBIT A-1**

**Deed**

**QUIT CLAIM DEED**

**TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:**

**KNOW YE THAT, SEABOARD HOTEL LTS ASSOCIATES, LLC**, a Delaware limited liability company with an address of One Atlantic Street, Stamford, Connecticut 06901 (the “**Grantor**”), for good and valuable consideration received to its full satisfaction from **ANNEMID RI, LLC**, a Delaware limited liability company with an address of 745 Boylston Street, Suite 502, Boston, Massachusetts 02116 (the “**Grantee**”), does hereby remise, release, and forever QUIT CLAIM unto the Grantee, and unto its successors and assigns forever, all right, title, interest, claim and demand whatsoever as the Grantor has or ought to have in or to:

All that certain tract, piece or parcel of land, with the buildings and improvements thereon, known as 23-25, 35 and 37 Atlantic Street, Stamford, Connecticut and as more fully described on Schedule A attached hereto (the “**Premises**”).

TO HAVE AND TO HOLD the Premises, with the appurtenances thereof, unto the Grantee, and its successors and assigns forever, to them and their own proper use and behoof, so that neither the Grantor nor the Grantor’s successors or assigns nor any other person or persons claiming under or through Grantor, shall or will hereafter claim or demand any right or title to the Premises or any part thereof, but they and every one of them shall by these presents be excluded and forever barred.

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SCHEDULE A

**LEGAL DESCRIPTION**

All that certain piece, parcel or tract of land, together with the buildings and improvements thereon, situated in the city of Stamford in the county of Fairfield and state of Connecticut, shown and delineated on a certain map entitled "General Location Survey Depicting a Consolidation of Parcels 23-25, 35 & 37 Atlantic Street Stamford, CT" Prepared for Seaboard Hotel LTS Associates, LLC", now on file in the office of the Town Clerk of said Stamford as Map No. 14597, reference thereto being had.

TOGETHER with a non-exclusive easement for purposes of ingress and egress as set forth in that Easement Agreement by and between Samuel Lotstein Realty Company, LLC and One Atlantic Investor Associates, LLC, dated September 7, 2012 and recorded September 18, 2012 in Book 10534 at page 118 of the Stamford Land Records.

TOGETHER with a right of way for all purposes in common with others whom said right has been or may hereafter be granted over and across the premises lying to the south over a right of way 20 feet in width extending from the premises above described on the north to land of W.A. Halpin Company on the south, and together with another right of way over a way 12 feet in width for all purposes in common with others to whom said right has been or may hereafter be granted over and across other premises formerly owned by Charles F. Maguire extending from the first described right of way westerly to Summer Street. Said 20 foot right of way and 12 foot right of way are shown and delineated on the above referred to map, and are further described in a certain Warranty Deed from Charles P. Maguire to Frank M. Feeks and Fred C. Rutz, dated April 2, 1923, and recorded in the Stamford Land Records in Book 265 at Page 289, which right of ways were amended and modified pursuant to a Right of Way Agreement by and between Stamford Center for the Arts, Inc. et al, dated May 3, 1996 and recorded in Book 4596 at Page 112 of the Stamford Land Records.

**EXHIBIT A-2**

**Bill of Sale**

**BILL OF SALE**

This Bill of Sale (this “**Bill of Sale**”), made effective the \_\_\_\_ day of April, 2017, by and between **SEABOARD HOTEL LTS ASSOCIATES, LLC**, a Delaware limited liability company (“**Seller**”), and **ANNEMID RI, LLC**, a Delaware limited liability company (“**Buyer**”).

***WITNESSETH:***

**WHEREAS**, Seller is a debtor in possession in a chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), and the Bankruptcy Court has entered an order authorizing and approving the sale of certain assets of Seller to Annemid RI Note Holder, LLC or its designated affiliate assignee or newly formed affiliate (the “**Sale Order**”);

**WHEREAS**, in accordance with the Sale Order, Seller agreed to sell to Buyer certain real property, and the improvements located thereon, as more particularly described in **Exhibit A** attached hereto and made a part hereof (collectively, the “**Real Property**”);

**WHEREAS**, in accordance with the Sale Order, by deed of even date herewith, Seller conveyed the Real Property to Buyer; and

**WHEREAS**, in connection with the above-described conveyance and in accordance with the Sale Order, Seller desires to grant, bargain, sell, assign, transfer, deliver and convey unto Buyer all of Seller’s right, title and interest in and to all of the personal property which is located or used in connection with the Real Property and described on **Exhibit B** attached hereto and made a part hereof (collectively, the “**Personal Property**”).

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby grants, bargains, sells, assigns, transfers, delivers and conveys to Buyer all of Seller’s right, title and interest in and to all of the Personal Property.

**TO HAVE AND TO HOLD** the same unto Buyer, its successors and assigns, forever, free, clear and discharged of all former grants, charges, taxes, judgments, mortgages, liens, charges, pledges, hypothecations, and encumbrances of whatsoever name to the extent set forth in the Sale Order.

BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND BUYER IS PURCHASING THE PERSONAL PROPERTY ON AN “AS IS AND WITH ALL FAULTS” BASIS AND THAT, BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER OR ITS REPRESENTATIVES AS TO ANY MATTERS CONCERNING THE PERSONAL PROPERTY.

This Bill of Sale is delivered pursuant to, and is subject to all of the terms and conditions contained in, the Sale Order. In the event of any inconsistency between the provisions of this Bill of Sale and the provisions of the Sale Order, the provisions of the Sale Order shall prevail.

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**IN WITNESS WHEREOF**, Seller and Buyer intending to be legally bound hereby, have caused this Bill of Sale to be duly executed under seal the day and year first above written.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

**SELLER:**

**SEABOARD HOTEL LTS ASSOCIATES,  
LLC**, a Delaware limited liability company

\_\_\_\_\_  
Witness

By: \_\_\_\_\_ (Seal)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Witness

**BUYER:**

**ANNEMID RI, LLC**, a Delaware limited liability company

\_\_\_\_\_  
Witness

By: \_\_\_\_\_ (Seal)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Witness

**EXHIBIT A**

**LEGAL DESCRIPTION**

All that certain piece, parcel or tract of land, together with the buildings and improvements thereon, situated in the city of Stamford in the county of Fairfield and state of Connecticut, shown and delineated on a certain map entitled "General Location Survey Depicting a Consolidation of Parcels 23-25, 35 & 37 Atlantic Street Stamford, CT" Prepared for Seaboard Hotel LTS Associates, LLC", now on file in the office of the Town Clerk of said Stamford as Map No. 14597, reference thereto being had.

TOGETHER with a non-exclusive easement for purposes of ingress and egress as set forth in that Easement Agreement by and between Samuel Lotstein Realty Company, LLC and One Atlantic Investor Associates, LLC, dated September 7, 2012 and recorded September 18, 2012 in Book 10534 at page 118 of the Stamford Land Records.

TOGETHER with a right of way for all purposes in common with others whom said right has been or may hereafter be granted over and across the premises lying to the south over a right of way 20 feet in width extending from the premises above described on the north to land of W.A. Halpin Company on the south, and together with another right of way over a way 12 feet in width for all purposes in common with others to whom said right has been or may hereafter be granted over and across other premises formerly owned by Charles F. Maguire extending from the first described right of way westerly to Summer Street. Said 20 foot right of way and 12 foot right of way are shown and delineated on the above referred to map, and are further described in a certain Warranty Deed from Charles P. Maguire to Frank M. Feeks and Fred C. Rutz, dated April 2, 1923, and recorded in the Stamford Land Records in Book 265 at Page 289, which right of ways were amended and modified pursuant to a Right of Way Agreement by and between Stamford Center for the Arts, Inc. et al, dated May 3, 1996 and recorded in Book 4596 at Page 112 of the Stamford Land Records.

**EXHIBIT B**

**PERSONAL PROPERTY**

1. All appliances, fixtures, equipment, machinery, and other tangible and intangible personal property owned by Seller and currently located on or about or used in connection with or relating to the Real Property, together with all additions thereto between the date of the Sale Order and the date of this Bill of Sale (individually and collectively, the “**Personal Property**”);

2. All documents, records and books of accounts relating to the construction, leasing, operation, management and/or maintenance of the Real Property and the Personal Property;

3. All warranties and guarantees (the “**Guarantees**”) issued to, in favor of, or in the name of Seller and given in connection with the construction or repair of the Property or the purchase of any Personal Property to the extent any such Guarantees are assignable and remain outstanding as of the date hereof, and

4. All building permits, surveys, architectural plans and specifications, governmental approvals, licenses, agreements with utilities companies, water and sewer capacity reservation agreements and all other consents, approvals and agreements which Assignor may now or hereafter own with respect to or in connection with the Real Property and/or any improvements now or hereafter constructed thereon.

**EXHIBIT B**

**PERMITTED LIENS**

1. Sewer and water use charges which are not yet due and payable.
2. Real Estate Taxes to the City/Town of Stamford which are not yet due and payable.
3. Rights of others over rights of way as described in a deed dated April 2, 1923 and recorded in Volume 265 at Page 289 of the Stamford Land Records, and in a deed dated April 2, 1923 and recorded in Volume 265 at Page 291 of said Land Records, as modified by Agreement dated and recorded in Volume 4596 at Page 112 of the Stamford Land Records.
4. Right of Way Agreement dated May 3, 1996 and recorded in Volume 4596 at Page 112 of said Land Records.
5. Zoning Board Certificate dated June 13, 1967 and recorded in Volume 1105 at Page 208 of said Land Records.
6. Zoning Board Certificate dated February 24, 2009 and recorded in Volume 9573 at Page 4 of said Land Records.
7. Zoning Board Certificate dated June 24, 2013 and recorded July 15, 2013 in Volume 10802 at Page 57 of said Land Records.
8. State of Connecticut Department of Transportation Notice dated January 9, 2014 and recorded in Volume 10937 at Page 333 of said Land Records.
9. Zoning Board Certificate dated February 10, 2014 and recorded February 24, 2014 in Volume 10952 at Page 150 of said Land Records.
10. State of Connecticut Department of Transportation Notice dated August 11, 2014 and recorded in Volume 11070 at Page 238 of said Land Records.
11. Easement Agreement by and between Samuel Lotstein Realty Company, LLC and One Atlantic Investor Associates, LLC dated September 7, 2012 and recorded September 18, 2012 in Volume 10534 at Page 118 of said Land Records.
12. Notes, notations, easements and conditions as shown on Maps on file in the Stamford Town Clerk's Office as Map Number 14679.

**EXHIBIT C**

1. Mechanic's Lien in favor of Baker Concrete Construction, Inc. in the amount of \$620,713.65 recorded December 11, 2015 in [Volume 11380 at Page 331](#) of said Land Records.
2. Mechanic's Lien in favor of Coastal, Inc. in the amount of \$147,654.00 recorded December 28, 2015 in [Volume 11392 at Page 95](#) of said Land Records.
3. Mechanic's Lien in favor of Camsan, Inc. in the amount of \$446,909.39 dated December 16, 2015 and recorded January 6, 2016 in [Volume 11396 at Page 193](#) of said Land Records.
4. Mechanic's Lien in favor of Oldcastle Precast, Inc. in the amount of \$106,942.59 dated January 6, 2016 and recorded January 12, 2016 in [Volume 11400 at Page 215](#) of said Land Records.
5. Mechanic's Lien in favor of Allstate Fire Systems, LLC in the amount of \$75,525.35 dated January 5, 2016 and recorded January 14, 2016 in [Volume 11402 at Page 92](#) of said Land Records.
6. Mechanic's Lien in favor of FGB Construction Company in the amount of \$95,524.74 dated December 30, 2015 and recorded January 15, 2016 in [Volume 11403 at Page 36](#) of said Land Records.
7. Mechanic's Lien in favor of Environmental Control Inc. d/b/a Encon in the amount of \$1,012,521.10 dated January 13, 2016 and recorded January 20, 2016 in [Volume 11404 at Page 301](#) of said Land Records.
8. Mechanic's Lien in favor of J and G Glass Company, Inc. in the amount of \$198,500.00 dated January 4, 2016 and recorded January 22, 2016 in [Volume 11406 at Page 45](#) of said Land Records.
9. Mechanic's Lien in favor of IMCS, LLC in the amount of \$124,000.00 dated January 25, 2016 and recorded January 26, 2016 in [Volume 11407 at Page 174](#) of said Land Records.
10. Notice of Lis Pendens by Baker Concrete Construction, Inc. against Seaboard Hotel LTS, LLC, et al dated January 29, 2016 and recorded February 2, 2016 in [Volume 11411 at Page 341](#) of said Land Records.
11. Mechanic's Lien in favor of Colgate Enterprise Corp. in the amount of \$2,230.87 dated February 4, 2016 and recorded February 9, 2016 in [Volume 11415 at Page 302](#) of said Land Records.
12. Mechanic's Lien in favor of Eastern Metal Works, Inc. in the amount of \$366,972.40 dated January 29, 2016 and recorded February 12, 2016 in [Volume 11418 at Page 155](#) of said Land Records.
13. Mechanic's Lien in favor of Otis Elevator Company in the amount of \$137,076.00 dated February 17, 2016 and recorded February 22, 2016 in [Volume 11422 at Page 33](#) of said Land Records.
14. Mechanic's Lien in favor of Boss Construction Co, Inc. recorded June 2, 2016 and recorded in [Volume 11489 at Page 300](#) of said Land Records.

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