

EXHIBIT 2

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TENANCY IN COMMON AGREEMENT

This Tenancy in Common Agreement is made as of October 14, 2005, by and between 220 Elm Street I, LLC, a Delaware limited liability company (the "Elm Street I Owner") and 220 Elm Street II, LLC, a Delaware limited liability company (the "Elm Street II Owner") (the Elm Street I Owner and the Elm Street II Owner each individually an "Owner" and together the "Owners").

(1) By Quitclaim Deed dated October 14, 2005 (the "Deed") Owners, as tenants in common, will acquire title from Town Close Associates Limited Partnership (the "Seller") to the building and related improvements and appurtenances (collectively, the "Building") on that certain parcel of land (the "Land") bounded and described as set forth on the attached Exhibit A (which is incorporated herein by reference), known as 220 Elm Street, New Canaan, Connecticut. By that certain Assignment of the Ground Lease of even date with the Deed, given by Seller to Owners (the "Assignment of Ground Lease"), the Owners will acquire as tenants in common all of the rights of Seller under that certain Ground Lease dated September 21, 2001, by and between the Town of New Canaan, Connecticut, as Landlord, and Seller, as Tenant, covering the Land (the "Ground Lease") (as used herein, the Building, the Ground Lease and such appurtenant rights and improvements related thereto shall be collectively referred to as the "Property"). A Notice of the Ground Lease is recorded in Book 564, Page 821 of the Town of New Canaan Land Records. Effective upon the execution and delivery of the Deed and the Assignment of Ground Lease, the respective undivided interests of the Owners in the Property as tenants in common shall be as follows, irrespective of any improvements or additions made to the Property:

Elm Street I Owner 50%
Elm Street II Owner 50%

The aforesaid percentage interests shall be referred to herein as either "pro rata share(s)" or "respective ownership share(s)."

(2) The Owners agree that they will make all necessary cash payments for costs and expenses of acquisition, financing, ownership, operation, repair, replacement, insurance and maintenance of the Property in accordance with their pro rata shares. Each Owner agrees to promptly pay its pro rata share of such costs and expenses when they become due. Initially, the Owners have engaged SEABOARD PROPERTY MANAGEMENT, INC. as the property manager for the Property under that certain Management Agreement dated as of the date hereof (the "Management Agreement") between the Owners and said manager, and said manager will maintain a rent and expense account for the Owners pursuant to such agreement. Either Owner may terminate the Management Agreement in accordance with its terms.

(3) Whenever either Owner wishes to make an improvement to the Property or to make any expense payment, other than those authorized under the Management Agreement (or any successor Management Agreement), it shall consult the other Owner, and the Owners shall decide by unanimous agreement whether and in what manner any such proposed expenditures shall be made.

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(4) In the event that one Owner is required to make any payments for the Property in excess of its pro rata share, whether because of an emergency or whether because of a default of the other Owner, the advancing Owner shall be entitled to reimbursement from the other Owner within thirty (30) days of written request. If either Owner fails to make a timely payment, this shall be considered a default and the other Owner may make such payment. Any such additional payment shall be considered an interest-bearing loan, at the then-prime rate at Citibank, N.A. (or any successor), from time to time, plus three percent (3%), and shall constitute a lien in favor of the payor upon the ownership interest of the defaulting Owner. Unless such default is cured within thirty (30) days, at any time thereafter until cure the nondefaulting Owner shall be entitled to demand that the defaulting Owner sell its interest in the Property to the nondefaulting Owner or to have the Property sold in its entirety according to the terms of Paragraph (3) of this Agreement, with the nondefaulting Owner's written notice of such demand to the defaulting Owner treated as a request by the defaulting Owner for a sale under Paragraph (3), and provided that the defaulting Owner shall have no right to purchase the nondefaulting Owner's interest in the Property if the nondefaulting Owner elects not to proceed after receiving the appraised price, nor to require a sale of the Property. If the nondefaulting Owner does not effect a sale of the defaulting Owner's interest or the Property, the deemed interest-bearing loan and lien in its favor shall remain in effect and be satisfied from any cash flow from the Property or the proceeds of ultimate sale of the Property, or excess proceeds of any refinancing of the Property. The defaulting Owner agrees to execute any and all documents reasonably requested by the nondefaulting Owner to perfect its lien.

(5) No Owner shall have the right to sell, transfer, pledge, mortgage, encumber or otherwise transfer any interest in the Property, except with the prior written consent of the other Owner or in accordance with this Paragraph (5). Either Owner, but only so long as such Owner is not a defaulting Owner within the meaning of Paragraph (4) above, shall have the right to request that the Property be sold in its entirety or, alternatively at the option of the other Owner, that such request may be deemed to be the requesting Owner's request that its interest be purchased by the other Owner. The requesting Owner shall be responsible for any prepayment penalties on any loan secured by the Property and any conveyance taxes arising out of a sale of the Property. If the other Owner notifies the requesting Owner within thirty (30) days of receipt of the notice or request of sale that it wishes to acquire the requesting Owner's interest, but no sale price is agreed on by the Owners within thirty (30) days thereafter, each Owner shall obtain an appraisal of the Property from an MAI appraiser with at least 10 years of experience appraising commercial real estate in Connecticut, and the sale price shall be the average of the two appraisals (without any discount for fractional ownership), less the pro rata share of secured loans, and estimated costs of a sale of the Property and taking into account any prepayment penalties on loans (which shall be solely the responsibility of the requesting Owner) and satisfaction of any loans by an Owner under Paragraph (4) above. The purchasing Owner shall have seventy-five (75) days from the receipt of the two appraisals to purchase the other Owner's interest, and the selling Owner shall have no duty to finance the purchase. Except as set forth above, all costs of the sale shall be born by the Owners in proportion to the respective ownership shares. If the purchasing Owner elects not to purchase the requesting Owner's interest after

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receipt of the appraised price, the requesting Owner shall have the right to purchase the other Owner's interest on the same terms as set forth above. Alternatively, if neither Owner purchases the other's interest, the Property as a whole shall be sold, with the proceeds divided between the Owners as set forth herein. Unless the manner of sale has been agreed to in writing, the Property shall be listed with a licensed real estate broker for sale under the most advantageous terms then available and both Owners shall cooperate in good faith with the sale of the Property. Upon sale, after payment of costs and secured liabilities, the proceeds shall be divided in accordance with the Owners' respective ownership shares, less any amounts owing to one Owner as reimbursement for loans or excess contributions by an Owner under Paragraph (4) of this Agreement. Except by prior written agreement signed by both Owners, neither Owner shall have the right to sell its interest in the Property to anyone other than the other Owner. Upon the involuntary transfer of an Owner's interest in the Property, the successor or assign shall be bound by the terms of this Agreement, and the other Owner shall have the unilateral one time right, exercisable at any time after such involuntary transfer, to buy out the interest of the successor or assign under the provisions of this Agreement, by election within ninety (90) days of the involuntary transfer, and subject to such purchasing Owner's right to decline to purchase after receipt of the appraisals.

(6) Nothing in this Agreement shall in any way limit an Owner's right to have the Property partitioned, in accordance with the laws of the State of Connecticut, except that before seeking such partition, the Owner wishing to partition shall first offer to sell its interest in the Property to the other Owner, according to the provisions of this Agreement, and such Owner wishing partition shall be considered a requesting Owner for purposes of Paragraph (5) above.

(7) Both Owners agree to use their best efforts to avoid any default under any indebtedness secured by the Property.

(8) If an Owner institutes legal action to enforce any rights under this Agreement, the prevailing Owner shall be entitled to reasonable attorneys' fees and disbursements as fixed by the court.

(9) All notices required to be given by either party to the other hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested and postage prepaid, to the parties at the addresses set forth below. Either party may at any time change its address by sending written notice to the other party in the manner hereinabove prescribed. Notices shall be deemed to have been served on the second business day following the day on which such notice was placed in the United States postal depository in accordance with the provisions of this Paragraph. The addresses for notices under this Agreement shall be, if to the Elm Street I Owner, c/o Seaboard Property Management, Inc., 2 Stamford Landing, 68 Southfield Avenue, Stamford, CT 06902. The addresses for notices under this agreement shall be, if to the Elm Street II Owner, c/o Seaboard Property Management, Inc., 2 Stamford Landing, 68 Southfield Avenue, Stamford, CT 06902.

(10) This Agreement contains the entire Agreement between the parties hereto,

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and any Agreement hereafter shall be ineffective to modify or terminate this Agreement or constitute a waiver of any of the provisions hereof unless such Agreement is in writing and signed by the party against whom enforcement of the modification, termination or waiver is sought.

(11) It is expressly agreed and understood that at all times, each Owner shall hold its interest in the Property in the capacity of a "tenant in common," and that the Owners are not in any other relationship (as relates to their ownership of the Property), have no intention to share profits and losses and are not partners, and neither Owner shall represent to any such relationship other than co-tenant with the other Owner.

(12) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(13) Unless the context clearly requires otherwise, the singular number herein shall include the plural, the plural number shall include the singular, and any gender shall include all genders.

(14) If any one or more of the provisions of this Agreement, or the applicability of any such provision to a specific situation shall be held invalid or unenforceable, the validity and enforceability of all other provisions of this Agreement and all other applications of such provisions shall not be affected thereby.

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

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IN WITNESS WHEREOF, this TENANCY IN COMMON AGREEMENT has been duly executed by the parties hereto as of the date and year first above written.

In Witness Whereof: 220 ELM STREET I, LLC

By: *[Signature]*
Name: John J. DiMenna, Jr.
Title: President

220 ELM STREET II, LLC

By: *[Signature]*
Name: John J. DiMenna, Jr.
Title: President

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss: White Plains October 14, 2005

On this 14th day of October, 2005, personally appeared John J. DiMenna, Jr., the President of 220 ELM STREET I, LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public
My commission expires: _____
SINEAD KENNY
Notary Public, State of New York
No. 01KE817847
Qualified in Westchester County
Commission Expires: November 1, 2008

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss: White Plains October 14, 2005

On this 14th day of October, 2005, personally appeared John J. DiMenna, Jr., the President of 220 ELM STREET II, LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public
My commission expires: _____
SINEAD KENNY
Notary Public, State of New York
No. 01KE817847
Qualified in Westchester County
Commission Expires: November 1, 2008

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EXHIBIT A**LEGAL DESCRIPTION**

All that certain piece or parcel of land, with the buildings and improvements thereon, situated in the Town of New Canaan, County of Fairfield and State of Connecticut, more particularly shown and delineated as "Proposed Lease Parcel, Ground Lease Area = 14,847 +/- S.F." on a certain map entitled "GENERAL LOCATION SURVEY DEPICTING GROUND LEASE PARCEL NEW CANAAN, CT" dated January 13, 1999, Revised July 9, 2001, prepared by Redinas & Mead, now on file in the office of the Town Clerk of said New Canaan as Map Number 7221. Said parcel of land is bounded by beginning at a point, on the southerly side of Elm Street, which point lies S 81°20'00" W, a distance of 3.77 feet, and S 82°15'30" W, a distance of 33.47 feet, from the intersection of said southerly side of Elm Street with the westerly line of land now or formerly of New Canaan Lumber Company; thence, along said Elm Street, S 82°15'30" W, a distance of 106.22 feet, and S 86°43'20" W, a distance of 25.30 feet, to a point; thence running S 07°32'32" E, a distance of 111.17 feet, to a point; thence running N 82°27'28" E, a distance of 52.54 feet, to a point; thence running S 07°32'32" E, a distance of 6.80 feet, to a point; thence running N 82°27'28" E, a distance of 23.92 feet, to a point; thence running N 07°32'32" W, a distance of 2.89 feet, to a point; thence running N 82°27'28" E, a distance of 53.09 feet, to a point; thence running N 07°32'32" W, a distance of 19.08 feet, to a point; thence running N 82°27'28" E, a distance of 3.75 feet, to a point; thence running N 7°32'32" W, a distance of 42.50 feet, to a point; thence running S 82°27'28" W, a distance of 3.75 feet, to a point; and thence running N 7°32'32" W, a distance of 49.62 feet, to the point and place of beginning.

TOGETHER WITH certain parking rights on the adjacent property of the Town of New Canaan as more particularly set forth in the Lease by and between Town of New Canaan and Town Close Associates Limited Partnership dated September 21, 2001.

Received for record on 10/17/05 at 11:12 am
 And recorded by Claudia A. Weber
 TOWN CLERK