

EXHIBIT B

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
)	
NEWBURY COMMON)	Case No. 15-12507 (LSS)
ASSOCIATES, LLC, <u>et al.</u> ,)	
)	Jointly Administered
Debtors. ¹)	
)	Re: Docket No. _____
)	
)	

**ORDER AUTHORIZING AND APPROVING
INCENTIVE PAYMENT AND CERTAIN RELATED RELIEF**

This matter coming before the Court on the *Debtors’ Motion for an Order Authorizing and Approving Incentive Payment and Certain Related Relief* (the “Motion”),² filed by the debtors in the above-captioned cases (collectively, the “Debtors”); the Court having reviewed the Motion, the Beilinson Declaration and having considered the statements of counsel and the evidence adduced with respect to the Motion at a hearing before the Court (the “Hearing”); and the Court having found that (i) the Court has jurisdiction over this matter 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, (ii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409, (iii) this is a core proceeding

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Newbury Common Associates, LLC (3783); Seaboard Realty, LLC (6291); 600 Summer Street Stamford Associates, LLC (6739); Seaboard Hotel Member Associates, LLC (8984); Seaboard Hotel LTS Member Associates, LLC (6005); Park Square West Member Associates, LLC (9223); Seaboard Residential, LLC (2990); One Atlantic Member Associates, LLC (4120); 88 Hamilton Avenue Member Associates, LLC (5539); 316 Courtland Avenue Associates, LLC (0290); 300 Main Management, Inc. (6365); 300 Main Street Member Associates, LLC (2334); PSWMA I, LLC (6291); PSWMA II, LLC (6291); Tag Forest, LLC (8974); Newbury Common Member Associates, LLC (3909); Century Plaza Investor Associates, LLC (1480); Seaboard Hotel Associates, LLC (2281); Seaboard Hotel LTS Associates, LLC (8811); Park Square West Associates, LLC (9781); Clocktower Close Associates, LLC (3154); One Atlantic Investor Associates, LLC (7075); 88 Hamilton Avenue Associates, LLC (5749); 220 Elm Street I, LLC (7540); 300 Main Street Associates, LLC (8501); and 220 Elm Street, II (7625). The Debtors’ corporate headquarters is located at, and the mailing address for each Debtor is, 1 Atlantic Street, Stamford, CT 06901.

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.

pursuant to 28 U.S.C. § 157(b) and (iv) no trustee or examiner having been appointed in these chapter 11 cases and (v) notice of the Motion and the Hearing was sufficient under the circumstances; after due deliberation the Court having determined that good and sufficient cause having been shown;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth herein.
2. Pursuant to sections 363(b), 363(c) and 503(c) of the Bankruptcy Code, the Bonus Payment is approved up to a maximum of \$100,000.
3. The Bonus Payment shall be deemed earned and payable as follows (collectively, the “**Milestones**”):
 - a. Seventy-five percent (75%) shall be payable within thirty (30) days of the date on which the last of the Properties has closed, or at an earlier date, the latter being in the sole discretion of the Debtors’ Chief Restructuring Officer and upon entry of this Order (the “**First Milestone**”); and
 - b. Twenty-five percent (25%) shall be payable the earlier of (i) the transfer of the Residence Inn Property, or (ii) four (4) months following the date on which the last of the Properties has closed, or at an earlier date, the latter being in the sole discretion of the Debtors’ Chief Restructuring Officer and upon entry of this Order (the “**Second Milestone**”).
4. Notwithstanding the above, the Debtors shall have no obligation to, and the Bonus Payment shall not be deemed earned, in the event, subsequent to the occurrence of the First Milestone, Mr. Stanton (a) engages in willful misconduct, or is grossly negligent, in the performance of his duties; (b) voluntarily terminates his employment prior to the occurrence the Second Milestone; or (c) is involuntarily terminated prior to the occurrence of the Second Milestone.
5. Prior to the receipt of any portion of the Bonus Payment, Mr. Stanton shall

fully execute and return to the Debtors an irrevocable Release in a form substantially acceptable to the Debtors' management and independent director.

6. The Bonus Payment shall be treated as a restructuring cost.

7. The authorization hereunder to make the Bonus Payment shall not create any obligation on the part of the Debtors or their officers, directors, attorneys or agents to make the Bonus Payment unless Mr. Stanton meets the necessary conditions set forth in the Motion.

8. Once earned, the Debtors' obligations to make the Bonus Payment shall constitute an administrative expense pursuant to section 503(b) of the Bankruptcy Code, entitles to priority payment pursuant to section 507(a)(2) of the Bankruptcy Code.

9. The Debtors are authorized to take all such actions as may be necessary or appropriate to implement, effectuate and fully perform under and in accordance with this Order, including, without limitation, making the Bonus Payment.

10. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: _____, 2016
Wilmington, Delaware

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE