

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

)	Chapter 11
In re:)	
)	Case No. 15-12507 (LSS)
NEWBURY COMMON)	
ASSOCIATES, LLC, <u>et al.</u> ,)	Jointly Administered
)	
Debtors. ¹)	Re: Docket No. 411
)	
)	

NOTICE OF FILING OF PROPOSED ORDERS (I) AUTHORIZING AND APPROVING PURCHASE AND SALE AGREEMENT WITH ANNEMID, LLC AND PARK SQUARE WEST ASSOCIATES, LLC; AND (II) AUTHORIZING AND APPROVING THE SALE OF ASSETS FREE AND CLEAR OF ALL ENCUMBRANCES OTHER THAN THOSE PERMITTED BY THE PURCHASE AND SALE AGREEMENT; (III) AUTHORIZING AND APPROVING THE ASSUMPTION AND ASSIGNMENT OF THE ASSIGNED CONTRACTS IN CONNECTION THEREWITH; AND (IV) GRANTING RELATED RELIEF

The undersigned counsel for the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”), hereby certifies as follows:

1. On March 21, 2016, the Debtors filed the *Motion for Entry of (A) Order (I) Scheduling a Hearing to Consider Approval of the Sale or Sales of the Debtors’ Assets, and the Assumption and Assignment of Certain Executory Contracts and Unexpired leases, (II) Approving Certain bidding Procedures, Assumption and Assignment Procedures, and the Form*

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, LLC (7625). The Debtors’ corporate headquarters is located at, and the mailing address for each Debtor is, 1 Atlantic Street, Stamford, CT 06901.

and Manner of Notice Thereof, and (III) Granting Related Relief; and (B) One or More Orders (I) Approving the Sales or Other Acquisition Transactions for the Properties, (II) Authorizing the Sales Free and Clear of All Encumbrances, (III) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (IV) Granting Related Relief [Docket No. 411] (the “**Sale Motion**”).

2. On June 29, 2016, the Court conducted a hearing (the “**June 29 Hearing**”) on the Sale Motion with respect to the sale of the property of Debtor Park Square West Associates, LLC (the “**PSW Sale**”), among other things. As noted on the record at the June 29 Hearing, the Debtors, the proposed purchaser of the Park Square West property (the “**PSW Purchaser**”), and the mortgage lender, the Connecticut Housing Finance Authority (“**CHFA**”) agreed to work on finalizing the form of sale order, asset purchase agreement, and regulatory agreement in connection with the PSW Sale. At the conclusion of the June 29 Hearing, the Court stated that it would conditionally approve the Sale, subject to the related documents being finalized.

3. While the parties have reached agreement on the bulk of open issues related to the PSW Sale, there remains one open and unresolved issue related to the proposed form of order approving the PSW Sale. Attached hereto as Exhibit 1 is a form of order proposed by the PSW Purchaser (the “**Purchaser Proposed Order**”) approving the PSW Sale, and attached hereto as Exhibit 2 is a form of order proposed by CHFA (the “**CHFA Proposed Order**”).

4. The Purchaser Proposed Order and CHFA Proposed Order are identical with the exception of the language in paragraph 59. CHFA asserts that paragraph 59 should include the following language, which is not included in the Purchaser Proposed Order:

“Notwithstanding the foregoing and for the avoidance of doubt, the following provisions of the Park Square West Final Cash Collateral Order shall be unaffected by this Order: paragraphs 10, 11, D through F, G(iii), G(iv), G(v), G(vi), I through N and P through BB.”

5. Counsel to the Debtors, the Purchaser, and CHFA are available at the Court’s convenience, either via teleconference or at the hearing scheduled for August 12, 2016, to the extent the Court has any questions regarding the proposed forms of order.

Dated: August 3, 2016
Wilmington, Delaware

Respectfully submitted,

By: /s/ Sean T. Greecher
YOUNG CONAWAY STARGATT & TAYLOR, LLP
Robert S. Brady (No. 2847)
Sean T. Greecher (No. 4484)
Ryan M. Bartley (No. 4985)
1000 North King Street
Wilmington, DE 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253

*Attorneys for the Debtors and
Debtors in Possession*

EXHIBIT 1

Purchaser 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. 411

ORDER (I) AUTHORIZING AND APPROVING PURCHASE AND SALE AGREEMENT WITH ANNEMID, LLC AND PARK SQUARE WEST ASSOCIATES, LLC; AND (II) AUTHORIZING AND APPROVING THE SALE OF ASSETS FREE AND CLEAR OF ALL ENCUMBRANCES OTHER THAN THOSE PERMITTED BY THE PURCHASE AND SALE AGREEMENT; (III) AUTHORIZING AND APPROVING THE ASSUMPTION AND ASSIGNMENT OF THE ASSIGNED CONTRACTS IN CONNECTION THEREWITH; AND (IV) GRANTING RELATED RELIEF

Upon consideration of the motion [Docket No. 411] (the “**Motion**”),² dated March 21, 2016, filed by the Debtors in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”) for, among other things, the entry of an order (or orders), (i) authorizing and approving the Debtors’ entry into the Transaction Agreement(s) with Successful Bidder(s), Back-Up Bidder(s), or Stalking Horse Purchaser(s), as applicable; (ii) authorizing and approving the Sale of each Property, free and clear of all Encumbrances other than those permitted by the applicable

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² Capitalized terms used but not defined herein shall have the meanings given them in the Bidding Procedures or Purchase Agreement (each as defined below), as applicable.

Transaction Agreement; (iii) authorizing and approving the assumption and assignment of the Assumed Contracts in connection therewith; and (iv) granting related relief; and the Court having entered its *Order (i) Scheduling a Hearing to Consider Approval of the Sale or Sales of the Debtors' Assets, and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (ii) Approving Certain Bidding Procedures, Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, and (iii) Granting Related Relief* [Docket No. 688] (the “**Bidding Procedures Order**”); and Debtor Park Square West Associates, LLC the (“**Seller**”), having determined that the highest and best offer for the assets (the “**Property**”) identified in the Purchase and Sale Agreement attached hereto as Exhibit A (as may be amended, supplemented or restated, the “**Purchase Agreement**” and the transaction set forth therein and herein, the “**Sale**”) was made by ANNEMID, LLC or its assignee (the “**Buyer**”); and Connecticut Housing Finance Authority (“**CHFA**”) having filed Connecticut Housing Finance Authority’s Protective Objection and Reservation of Rights to the Debtors’ Proposed Sale Order [Doc. No. 841] (the “**CHFA Sale Objection**”) and CHFA’s Protective Objection to Designation of Highest and Best Bid From the Park Square West Auction [Doc. No. 885] (the “**CHFA Designation Objection**”); and the Court having conducted a hearing on June 29, 2016 (the “**Sale Hearing**”) to consider the approval of the Sale and consummation of the Sale pursuant to the terms and condition of the Purchase Agreement, and the Court having considered: (i) the Motion and any objections thereto, including the CHFA Sale Objection and the CHFA Designation Objection; (ii) the terms of the proposed Sale; (iii) the Declaration of Joel Pecoy in Support of Order (I) Authorizing and Approving Purchase and Sale Agreement with Annemid, LLC and Park Square West Associates, LLC; and (II) Authorizing and Approving the Sale of Assets Free and Clear of All Encumbrances Other than Those Permitted by the Purchase and Sale Agreement; (III)

Authorizing and Approving the Assumption and Assignment of the Assigned Contracts in Connection Therewith and (IV) Granting Related Relief [Docket No. 890]; (iv) the arguments of counsel made, and evidence adduced, related thereto; and (v) 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 Bidding Procedures Order and the Sale Hearing held before the Court; all parties in interest having been heard, or having had the opportunity to be heard, regarding the approval of the Purchase Agreement and 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, this Order, and the Sale Hearing has 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:³

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.

B. 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.

C. 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 Purchase Agreement and the Sale pursuant to 28 U.S.C. §§ 157 and 1334 and the

³ All findings of fact and conclusions of law announced by the Court at the Sale Hearing in relation to the Motion are hereby incorporated herein to the extent not inconsistent herewith.

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.

D. 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.

E. On February 3, 2016 (the “**Petition Date**”), the Seller filed a voluntary petition under chapter 11 of the Bankruptcy Code 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.

F. 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.

G. The statutory bases for the relief requested in the Motion are sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, and Local Rule 6004-1.

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

I. On April 12, 2016, the Court entered the Final Order for Park Square West Associates, LLC (A) Authorizing Use of Cash Collateral, (B) Granting Adequate

Protection to Connecticut Housing Finance Authority, Including Monthly Debt Service Payments, and (C) Granting Other Relief [Doc. No. 554] (the “**Park Square West Final Cash Collateral Order**”). Pursuant to the Park Square West Final Cash Collateral Order, the Court ordered that any proposed purchaser of the Property must agree to be bound by and to comply with the affordable housing covenants and restrictions contained in the Covenant of Compliance and Regulatory Agreement dated November 19, 1998 and recorded in Volume 5140 at Page 283 of the Stamford Land Records (the “**Regulatory Agreement**”) and the Declaration of Restrictive Covenants recorded in Volume 5140 at Page 212 of the Stamford Land Records (the “**Declaration**”).

J. Pursuant to the Park Square West Final Cash Collateral Order, the Court also ordered that the Debtor shall make payment to CHFA at the closing of any sale of the Property out of the proceeds of such sale in an amount sufficient to pay CHFA in full under the terms of the Loan Documents, including, without limitation, all outstanding and unpaid principal, accrued interest, default interest, late fees, any reasonable legal fees and expenses, other collection costs, and any prepayment or make whole premiums allowed and due under the Loan Documents.

K. The Court entered the Bidding Procedures Order on April 29, 2016 (i) establishing bidding and auction procedures (the “**Bidding Procedures**”) for the real property and associated assets owned by the Debtors, other than with respect to the Residence Inn property, (ii) scheduling an auction for those assets (the “**Auction**”) and the Sale Hearing to consider any proposed sale of such assets, (iii) establishing procedures for noticing and determining cure amounts related to the Debtors’ executory contracts and unexpired leases,

(iv) approving the form and manner of notice of sale and assumption and assignment process, and (v) granting certain related relief.

L. The notice of Auction and Sale Hearing and the potential assumption and assignment of executory contracts and unexpired leases provided all interested parties with proper, timely, adequate, and sufficient notice of, and an opportunity to object to, the Sale contemplated by the Purchase Agreement, the Sale Hearing, and the Auction, including, without limitation, the assumption, sale, and assignment of each of the Leases and Assigned Contracts⁴ (collectively, the “**Assigned Agreements**”), as evidenced by the certificates and affidavits of service previously filed with the Court [*see* Docket Nos. 773, 774, 883, 870 and 833].

M. Notice of the Motion, the Auction, the Sale Hearing, and the Sale was also published in *The New York Times*, national edition, and *The Advocate* on May 19, 2016 [*see* Docket Nos. 753 & 754]. No other or further notice of the Motion, the Auction, the Sale Hearing, or the Sale contemplated by the Purchase Agreement is required.

N. On June 15, 2016, CHFA filed the CHFA Sale Objection in which CHFA argues that any sale of the Property must be subject to the Regulatory Agreement and the Declaration and that CHFA has statutory and contractual rights of consent to any proposed sale of the Property free and clear of the lien of CHFA’s loan documents. In the CHFA Sale Objection, CHFA also argues that any order approving such a sale of the Property must include provisions directing that the Seller pay CHFA in full at closing on account of the allowed amount of CHFA’s secured claim and establishing a reserve in an amount equal to any disputed portion of CHFA’s secured claim.

⁴ The Assigned Agreements are identified on **Exhibit B**, excluding any Leases with residential tenants, which have been excluded for privacy purposes but are included as Assigned Agreements notwithstanding their omission from **Exhibit B**.

O. In the CHFA Sale Objection, CHFA also reserved its right to require the Buyer to pay a consent fee to CHFA along with an annual fee to cover CHFA's costs and expenses associated with monitoring compliance with the affordability restrictions on the Property.

P. The Bidding Procedures set forth in the Bidding Procedures Order were non-collusive and proposed and executed in good faith and were substantively and procedurally fair to all entities.

Q. As set forth on the record at the Sale Hearing, the Seller, its legal and financial advisors, and its broker (a joint venture of Keen-Summit, Capital Partners LLC and Savills Studley Inc. and FTI Consulting Realty LLC ("**Broker**")), 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.

R. On June 23, 2016, CHFA filed the CHFA Designation Objection, challenging the Seller's designation of the Buyer as having submitted the highest and best bid for the Property. In the CHFA Designation Objection, CHFA argues that the Buyer had made a non-conforming bid to the extent the Buyer sought to purchase the Property free and clear of the affordability restrictions on the Property. CHFA also challenges the sale of the Property to the Buyer because, according to CHFA, the Buyer had failed to provide CHFA with information and documentation required for CHFA to exercise its statutory and contractual rights to consent to the proposed sale.

S. The disclosures made by the Seller concerning the Purchase Agreement, the Auction, the Sale, and the Sale Hearing were good, complete, and adequate.

T. The Purchase Agreement contemplates a transaction pursuant to which the Buyer will acquire the Property and assume the Assumed Liabilities as set forth in the Purchase Agreement and take title to the Property subject to the affordability restrictions set forth in the Regulatory Agreement and the Declaration.

U. The Purchase Agreement and the Sale contemplated thereby constitute the highest and best offer for the Property and will provide a greater recovery for the Seller's estate than would be provided by any other available alternative. The Seller's determination that the Purchase Agreement constitutes the highest and best offer for the Property constitutes a valid and sound exercise of the Seller's business judgment.

V. The Purchase Agreement and the Sale contemplated thereby represent a fair and reasonable offer to purchase the Property under the circumstances of the Bankruptcy Case. No other entity or group of entities has offered to purchase the Property with a higher and otherwise better offer than the Buyer.

W. Approval of the Motion and the Purchase Agreement 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.

X. 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 Purchase Agreement 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 Purchase

Agreement and the closing thereon will present the best opportunity to realize the value of the Property and avoid the decline and devaluation of the Property.

Y. 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; (iv) the Buyer has not violated section 363(n) of the Bankruptcy Code by any action or inaction; and (v) the negotiation and execution of the Purchase Agreement and the Sale was at arm's-length and in good faith.

Z. The Seller and the Buyer have not engaged in any conduct that would permit the Purchase Agreement or the Sale contemplated thereby to be avoided under section 363(n) of the Bankruptcy Code.

AA. The consideration provided by Buyer pursuant to the Purchase Agreement 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.

BB. Except as otherwise set forth in the Purchase Agreement, the Regulatory Agreement or the Declaration, the transfer of the Property and the assumption of the Assumed Liabilities by the Buyer does not, and will not, subject the Buyer to any liability whatsoever, with respect to the operation of the Seller's business prior to the closing of the Sale or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or

the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including any laws affecting antitrust, successor, transferee or vicarious liability. Pursuant to the Purchase Agreement, the Buyer is not purchasing all of the Seller's assets or assuming the Excluded Liabilities, and the Buyer is not holding itself out to the public as a continuation of the Seller. By consummating the Sale pursuant to the Purchase Agreement, the Buyer is not a mere continuation of the Seller or its estate and there is no continuity between the Buyer and Seller. The Buyer is not a successor to the Seller or its estate (except to the extent provided in the landlord tenant laws of the State of Connecticut (the "**Landlord Tenant Law**")), and the Sale does not amount to a consolidation, merger, or *de facto* merger of the Buyer and the Seller.

CC. Subject to the entry of this Order and receipt of the CHFA Consent (as defined below), the Seller, acting by and through its existing agents, representatives, and officers, has full corporate power and authority to execute and deliver the Purchase Agreement and all other documents contemplated thereby, and no further consents or approvals are required for the Seller to consummate the Sale contemplated by the Purchase Agreement, except as otherwise set forth in the Purchase Agreement.

DD. The Buyer has not agreed to assume and shall have no obligations with respect to any liabilities of the Seller or its subsidiaries or Affiliates other than (i) the Assumed Liabilities and the Permitted Liens expressly set forth in the Purchase Agreement and herein, and (ii) the Buyer's obligations under the Regulatory Agreement and the Declaration.

EE. Subject to the terms hereof and exclusive of the Assumed Liabilities, the Permitted Liens, the Regulatory Agreement and the Declaration, subject to which the Buyer is taking title to the Property, the transfer of the Property to the Buyer will be, as of the Closing

Date, a legal, valid, and effective transfer of such assets, and vests or will vest the Buyer with all right, title, and interest of the Seller to the Property free and clear of all interests, 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', materialmen's' and other consensual and non-consensual liens, 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 (as that term is 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 (collectively, the “**Interests or Claims**”), accruing, arising, or relating thereto any time prior to the Closing Date; *provided* that, any such Interests or Claims encumbering all or any portion of the Property shall attach to the proceeds to be received by the Seller in the same order, priority and validity that such Interests or Claims had in the Property or the proceeds thereof as of the Petition Date or pursuant to any order of the Bankruptcy Court entered in the Seller’s Chapter 11 Case. For the avoidance of doubt, the Buyer is not purchasing the Property free and clear of the Regulatory Agreement or the Declaration, and the obligations arising under the Regulatory Agreement and the Declaration are not included within the definition of Interests or Claims.

FF. Subject to the Regulatory Agreement and the Declaration, the Seller may sell the Property free and clear of all Interests or Claims against the Debtors, its estate, 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 or 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 or Claims who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are adequately protected by having their Interests or Claims, if any, in each instance against the Seller, its estate, or any of the Property, attach to the proceeds of the Sale attributable to the Property in which such creditor alleges an interest, in the same order of priority, with the same validity, force, and effect that such creditor had prior to the Sale, and subject to any claims and defenses the Seller and its estate may possess with respect thereto. For the avoidance of doubt, the Seller and its

estate shall not assert any claims or defenses to that portion of CHFA's secured claim previously allowed pursuant to the Park Square West Final Cash Collateral Order.

GG. If the Sale were not free and clear of all Interests or Claims, or if the Buyer would, or in the future could, be liable for any of the Interests or Claims, the Buyer would not have entered into the Purchase Agreement and would not consummate the Sale, thus adversely affecting the Seller, its estate and its creditors.

HH. The assumption and assignment of the Assigned Agreements pursuant to the terms of this Order is integral to the Purchase Agreement and is in the best interests of the Seller and its estate, creditors, and other parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Seller.

II. The Seller and Buyer have, to the extent necessary, satisfied the requirements of section 365 of the Bankruptcy Code, including, without limitation, sections 365(b)(1)(A) and (B) and 365(f) of the Bankruptcy Code, in connection with the Sale and the assumption and assignment of the Assigned Agreements to the extent provided under the Purchase Agreement. The Buyer is able to demonstrate adequate assurance of future performance with respect to any Assigned Agreements in accordance with sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code. The Assigned Agreements are assumable and assignable notwithstanding any provisions contained therein to the contrary.

JJ. To maximize the value of the Property, it is essential that the closing of the Sale occurs within the time constraints set forth in the Purchase Agreement. Time is of the essence in consummating the Sale.

KK. Given all of the circumstances of the Bankruptcy Case and the adequacy and fair value of the Purchase Price under the Purchase Agreement, the Sale constitutes a

reasonable and sound exercise of the Seller's business judgment, is in the best interests of the Seller, its estate, its creditors, and other parties in interest, and should be approved.

LL. 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), 363(m), 365(b), and 365(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Sale.

MM. UCF Stipulation. Seller acknowledges that UCF I Trust 1 ("UCF") asserts a secured claim in the proceeds of the Sale pursuant to that certain Security Agreement, dated as of October 30, 2015, by and between Seller and UCF. Entry of this Order shall not constitute a finding or an admission of liability or validity on behalf of any third party or any of the Debtors regarding such claim or any documents granted or made in connection therewith.

NN. CPR Stipulation. Seller acknowledges that CPR Money, LLC ("CPR") asserts a secured claim in the proceeds of the Sale pursuant to that certain Security Agreement, dated as of November 1, 2015, by and between Seller and CPR. Entry of this Order shall not constitute a finding or an admission of liability or validity on behalf of any third party or any of the Debtors regarding such claim or any documents granted or made in connection therewith.

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 and by the Purchase Agreement is approved as set forth in this Order.

2. The CHFA Sale Objection and the CHFA Designation Objection are resolved as set forth in this Order.

3. Any and all other 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

4. The Purchase Agreement, including, without limitation, all other ancillary documents, and all of the terms and conditions thereof, and the Sale contemplated thereby, are hereby approved in all respects.

5. The Sale of the Property and the consideration provided by the Buyer under the Purchase Agreement 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.

6. Pursuant to section 363(b) of the Bankruptcy Code, and subject to receipt of the CHFA Consent, the Seller, acting by and through its existing agents, representatives, 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 Purchase Agreement, this Order, the Regulatory Agreement and the Declaration, (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 Purchase Agreement, this Order, the Regulatory Agreement and the Declaration, and (c) execute and deliver, perform under, consummate, implement, and close fully the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement and the Sale, including, without limitation, any ancillary

documents, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the Purchase Agreement and such ancillary documents.

7. 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 or Claims (whether known or unknown) against any Debtor, any holders of Interests or 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 upon a conversion to chapter 7 under the Bankruptcy Code of the Bankruptcy Case.

8. The terms and provisions of the Purchase Agreement and this Order shall inure to the benefit of and shall bind the Seller, its estate, and its creditors, the Buyer and its respective affiliates, successors, and assigns, and any affected third parties, including, without limitation, all entities asserting any Interests or Claims in the Property to be sold to the Buyer pursuant to the Purchase Agreement, 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 trustee(s), party, entity, or other fiduciary such terms and provisions likewise shall be binding.

Sale and Transfer of Property

9. Pursuant to sections 105(a), 363(b), 363(f), 365(b), and 365(f) of the Bankruptcy Code and as otherwise qualified herein, upon the Closing Date and pursuant to the Purchase Agreement, the Property shall be transferred to the Buyer free and clear of all Interests or Claims, with all such Interests or Claims to attach after the Closing Date to the proceeds of the

Sale in the order of their priority, with the same validity, force, and effect which they now have as against the Property, subject to any claims and defenses the Debtors may possess with respect thereto. Notwithstanding the foregoing and for the avoidance of doubt, pursuant to the terms of the Park Square West Final Cash Collateral Order, the Debtors do not have any claims or defenses with respect to the Interests or Claims securing the debts due and owing from the Debtors to CHFA.

10. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of all of the Property or a bill of sale transferring good and marketable title in such Property to the Buyer. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete and general assignment of all right, title, and interest of Seller and its estate to the Buyer in the Assigned Agreements.

11. For the avoidance of doubt, except as set forth in section 10.1 of the Purchase Agreement, no 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.

12. Subject to the entry of this Order and the terms and conditions of this Order and the granting of the CHFA Consent (as defined herein), the transfer of the Property to the Buyer pursuant to the Purchase Agreement or herein does not require any consents other than the CHFA Consent or as specifically provided for in the Purchase Agreement 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 as set forth in the Purchase Agreement, as applicable, free and clear of all Interests or Claims.

13. To the greatest extent available under applicable law and as provided in the Purchase Agreement and this Order, the Buyer, as provided by the Purchase Agreement, shall be authorized, as of the Closing Date, to operate under any Permit, and all such Permits are deemed to have been, and hereby are, directed to be transferred to the Buyer as of the Closing Date as provided by the Purchase Agreement.

14. All entities that are presently, or on the Closing may be, in possession of some or all of the Property to be sold, transferred, or conveyed pursuant to the Purchase Agreement are hereby directed to surrender possession of the Property to the Buyer on the Closing Date; provided, however, that any determination of the secured or unsecured status of claims held by UCF I Trust 1 against any of the Debtors shall not be impacted by the surrender of the deed for the Property held in escrow for the benefit of UCF I Trust 1 pursuant to that certain escrow agreement, executed as of March 25, 2014, by and among, the Seller, UCF I Trust 1 and Federman Steifman, LLP.

15. Except as expressly permitted or otherwise specifically provided by the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, all entities holding Interests or 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 its successors or assigns, its property, or the Property, such entities' Interests or Claims in and to the Property. On the Closing Date, 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 or Claims on the Property, if any, as provided for herein, as such Interests or Claims may have been recorded or may otherwise exist. 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.

16. Except with respect to CHFA, which will deliver termination statements, instruments of satisfaction and releases as provided herein, effective upon the Closing Date 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 or Claims against or in the Property shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Interests or 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 or Claims in the Property of any kind or nature. Upon receiving payment in full on account of the Allowed CHFA Secured Claim (as defined herein) and upon the funding of an escrow for the Reserved CHFA Claim (as defined herein), all as provided herein, CHFA shall deliver to the Buyer termination statements, instruments of satisfaction and releases of all Interests or Claims that CHFA has with respect to the Property.

17. Subject to the delivery of the CHFA Consent (defined below), all 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 the Purchase Agreement, this Order, the Regulatory Agreement and the Declaration.

18. Under no circumstances shall the Buyer be deemed a “successor” of or to the Seller or its estate by reason of any theory of law or equity, and effective upon the Closing Date, and except as expressly set forth in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the Buyer shall not assume, or be deemed to assume, or in any way be responsible for any Interest, liability or obligation of the Debtors and/or their estates, other than the Assumed Liabilities, with respect to the Property or otherwise. Without limiting the generality of the foregoing, except as otherwise specifically provided in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the Buyer shall not be liable for any Interests or Claims against the Seller or any of its predecessors or affiliates, and the Buyer shall have no successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental (including, without limitation, the presence of hazardous, toxic, polluting or contamination substances or wastes), successor or transferee liability, products liability, labor law, *de facto* merger or substantial continuity, whether known or unknown as of and including the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Seller or any obligations of the Seller arising prior to and including the Closing Date. For the avoidance of doubt, except as expressly provided in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the transfer of the Property, including the assumption, assignment or transfer of the Assigned Agreements, to the Buyer, will not subject the Buyer or its affiliates or subsidiaries, or any of their successors and assigns to, or subject any Property to or provide recourse for, any Interests or Claims whatsoever with respect to the operation or condition of the Property prior to the Closing Date or with respect to any facts, acts, actions, omissions, circumstances, or conditions existing, occurring or accruing with respect thereto prior to the

Closing Date. Except as provided in this Order, the Regulatory Agreement, or the Declaration, the Buyer shall have no successor or vicarious liabilities of any kind or character.

19. 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 required to be filed or released hereunder, or who may be required to report or insure any title or state of title in or to any lease or the Property; and each of the foregoing entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the Sale.

Contracts to Be Assigned

20. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, and subject to and conditioned upon the occurrence of the Closing Date, the Seller's assumption and assignment to the Buyer of the Assigned Agreements, and the Buyer's assumption thereof on the terms set forth in the Purchase Agreement, are hereby approved in their entirety, and the requirements of section 365 of the Bankruptcy Code with respect thereto are hereby deemed satisfied; provided, however, that the Buyer may from time to time and up to five (5) business days prior to the Closing Date, in its sole discretion, remove any executory contract or unexpired non-residential real property lease set forth on Exhibit B to the Purchase Agreement.

21. The Seller is hereby authorized and directed in accordance with sections 105(a), 363, and 365 of the Bankruptcy Code to assume and assign to the Buyer,

effective upon the Closing Date, the Assigned Agreements free and clear of all Interests or Claims.

22. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested in all right, title, and interest of each Assigned Agreement. The Seller is authorized to and shall cooperate with, and take all actions reasonably requested by, the Buyer to effectuate the foregoing, as further provided in the Purchase Agreement.

23. The Assigned Agreements shall be transferred to, and shall remain in full force and effect for the benefit of, the Buyer in accordance with their respective terms, notwithstanding any provision in any such Assigned Agreement (including, without limitation, those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer.

24. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, and except as otherwise provided by this Order, the Buyer shall promptly pay the Cure Amounts relating to any Assigned Agreement. The Cure Amount for each Assigned Agreement is hereby fixed at \$0.00 unless a contrary amount is set forth on **Exhibit B** attached hereto. The non-Debtor parties to the Assigned Agreements are forever bound by such Cure Amounts as full, final, and complete satisfaction of all amounts due to cure defaults and compensate for any actual pecuniary loss suffered or incurred prior to the Closing. Subject to payment of the Cure Amount established hereby, non-Debtor parties to the Assigned Agreements are hereby forever permanently barred, estopped, and enjoined from taking any action against the Debtors, any of their estates, the Buyer, or the Property with respect to any claim for cure, any amount owed, outstanding obligation, or any default or breach occurring as of or prior to the Closing under any

Assigned Agreement. The payment of the applicable Cure Amounts (if any) by the Buyer will (a) effect a cure of all defaults existing thereunder as of the date that such executory contracts or unexpired leases are assumed and assigned within the meaning of section 365(b)(1)(A) of the Bankruptcy Code or otherwise and (b) compensate for any actual pecuniary loss to such non-Debtor party resulting from such default within the meaning of section 365(b)(1)(B) of the Bankruptcy Code or otherwise, at which time the Buyer shall then have taken assignment of the Assigned Agreements. Upon the Closing, the Debtors shall have no liabilities to the counterparties to the Assigned Agreements with respect to the cure of defaults or the payment of Cure Amounts. After the payment of the relevant Cure Amounts by the Buyer, the Buyer shall have no further liabilities to the counterparties to the Assigned Agreements with respect to the cure of defaults, other than the Buyer's obligations under the Assigned Agreements that accrue and become due and payable on or after the date that such Assigned Agreements are assumed.

25. Any provisions in any Assigned Agreements that prohibit or condition the assignment of such Assigned Agreements or allow the party to such Assigned Agreements to terminate, recapture, impose any penalty, condition on renewal or extension, or modify any term or condition upon the assignment of such Assigned Agreement constitute unenforceable anti-assignment provisions that are void and of no force or effect. Pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Seller of such Assigned Agreements shall not be a default thereunder. There shall be no assignment fees, increases, rent-acceleration, or any other fees charged to the Buyer or the Seller as a result of the assumption and assignment of the Assigned Agreements. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Seller and assignment to the Buyer of the Assigned Agreements have been satisfied.

26. Any entity having the right to consent to the assumption or assignment of any Assigned Agreement that failed to object to such assumption or assignment is deemed to have consented to such assumption and assignment as required by section 365(c) of the Bankruptcy Code.

27. Upon the Closing, the Buyer shall be deemed to be substituted for the Seller as party to the applicable Assigned Agreements, and the Seller shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Assigned Agreements.

28. The Buyer is able to provide and has provided adequate assurance of future performance under the relevant Assigned Agreements within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable), and 365(f)(2)(B) of the Bankruptcy Code.

29. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, all counterparties to the Assigned Agreements are forever permanently barred, estopped, and enjoined from raising or asserting against the Debtors or the Buyer any assignment fee, default, breach, claim, pecuniary loss, or condition to assignment arising under or related to the Assigned Agreements existing as of the date that such Contracts are assumed or arising by reason of the Closing.

30. Notwithstanding anything to the contrary herein, and for the avoidance of doubt, the sale of the Property and the assumption and assignment of the Leases shall not be free and clear of any provision under a Lease with respect to the return of any tenant security deposit thereunder, and the establishment of a Cure Amount for a Lease in the amount of \$0.00 shall not be construed as an impairment of the rights of a tenant under a Lease or the Landlord Tenant Law, or the obligations of the Buyer under a Lease or the Landlord Tenant Law.

31. Each Assigned Agreement is being assumed and assigned under section 365 of the Bankruptcy Code to the extent that the applicable contract is executory or lease is unexpired and if neither apply, Seller's rights and interest in such Assigned Agreement is otherwise being transferred under section 363 of the Bankruptcy Code.

**Provisions Resolving Sale Objections Other Than
The CHFA Sale Objection And The CHFA Designation Objection**

32. The Lien Security (as defined in the Bidding Procedures Order [D.I. 688]) requirement set forth in paragraphs 15 and 19 of the Bidding Procedures Order is modified as follows:

- (A) The Lien Security shall not be required to be posted in the amount set forth in the Bidding Procedures Order;
- (B) The Lien Security, for purposes of the Bidding Procedures Order, shall be such sale proceeds received from the sale of the property of 88 Hamilton Avenue Associates, LLC ("**88 Hamilton**") in excess of (i) the amount necessary to cure any amounts owing to 88 Hamilton Lender (as defined in Bidding Procedures Order) and (ii) the assumed 88 Hamilton Lender loan. For the avoidance of doubt, the amount of the Lien Security as provided herein shall be \$2,000,000.

33. In addition to the modified Lien Security with respect to 88 Hamilton described above, the Debtors shall also hold in a segregated escrow account, pending a further order of the Court, proceeds from the sale of the Property sufficient to satisfy, in full, the asserted claim of Cedar Hill Capital, LLC ("**Cedar Hill**") in an amount of no less than \$5,000,000 (the "**Park Square West Escrow**"), and the liens of Cedar Hill asserted against the Seller and the Property shall attach to the funds in the Park Square West Escrow with the same validity, order of priority, amount and perfection as existed prior to the sale.

34. Except with respect to the modification of the amount of the Lien Security set forth herein, all rights, claims and defenses as between Cedar Hill, 88 Hamilton Lender and

the Debtors as set forth in the Bidding Procedures Order and the Park Square West Final Cash Collateral Order are unaffected hereby and are fully preserved, and the rights of all parties in interest with regard to the proper allocation of the asserted claim of Cedar Hill against the estates of 88 Hamilton and Seller, if allowed against both Debtors, are reserved.

35. For the avoidance of doubt, Seller has not sold, and Buyer has not purchased, (A) the cash currently held by CHFA on account of that certain (1) Working Capital Reserve (the sum of \$269,281.64), or (2) the portion of the Capital Improvement Reserve that composes the PCC Expenditures (the sum of \$64,690.63), the rights to which amounts are the subject of the adversary proceeding captioned *Park Square West I, Limited Partnership (“PSWI”) v. Park Square West Associates, LLC*, Adv. Proc. No. 16-51006 (the “**PSWI Adversary**”); and (B) any of the contract rights that may underlie any claim to such cash, including, but not limited to, the contract rights under that certain Good Faith and Working Capital Escrow Deposit Agreement between CHFA and PSW-LP dated November 19, 1998, as amended by that certain Amendment to Good Faith and Working Capital Escrow Deposit Agreement dated May 29, 2009 (as so amended, the “**Working Capital Reserve Agreement**”), and the contract rights underlying the Capital Improvement Reserve. Further, Seller shall hold in reserve and not distribute \$132,856.88 of the proceeds of the Sale, subject to resolution of the PSWI Adversary. This latter sum (of \$132,856.88) pertains to the claims in the PSWI Adversary relating to that certain Lease and Parking Garage Operating Agreement dated May 2, 2002 between the City of Stamford and PSWI as original parties (the “**Garage Agreement**”), which concerns roughly 24 full-time and 23 part-time parking spaces in the garage on the real property of the Seller. Further, the sale and assignment of the Garage Agreement to the Buyer shall not affect any contractual or other right of PSWI to receive from the City of Stamford, under the

Garage Agreement, any monetary obligation owed or owing thereunder by the City of Stamford as of December 29, 2011 (the “**City Delinquency**”). The Objection of PSWI (document No. 836) is hereby resolved pursuant to the terms set forth herein and the provisions of this Order shall preserve the claims of PSWI with respect to the subject matter of the Objection and the PSWI Adversary, with such rights to be adjudicated in the PSWI Adversary, if not hereafter resolved by agreement of the relevant parties upon order of the Court.

CHFA Provisions

36. Buyer and its assignee or designee, if any, are hereby deemed to have assumed the Regulatory Agreement and the Declaration and shall be obligated to comply therewith upon taking title to the Property. To the extent any defaults exist under the terms of the Regulatory Agreement and the Declaration at the time Buyer takes title to the Property, Buyer shall be obligated to cure any such defaults in accordance with the Amended and Restated Agreement.

37. In connection with the closing of the sale of the Property, Buyer or its assignee or designee taking title to the Property shall amend, restate and consolidate the Regulatory Agreement and the Declaration by executing, together with CHFA, an Amended, Restated and Consolidated Declaration and Agreement of Restrictive Covenants and Covenant of Compliance and Regulatory Agreement in the form attached hereto as **Exhibit C** (the “**Amended and Restated Agreement**”). To ensure that the Amended and Restated Agreement has priority over all liens, claims and encumbrances on the Property, Buyer shall record the Amended and Restated Agreement immediately after recording the deed to the Property to be delivered under the Purchase Agreement and prior to any liens or encumbrances created by or on behalf of the Buyer or its assignee or designee taking title to the Property.

38. CHFA's consent (the "**CHFA Consent**") (i) to the Sale and transfer of the Property to the Buyer, (ii) to the property manager selected by the Buyer (the "**Property Manager**"), (iii) to the form of management contract between the Buyer and the Property Manager and (iv) to the prepayment of Connecticut Housing Financing Authority's mortgage under Conn. Gen. Stat. 8-253a (which CHFA Consent shall not be unreasonably withheld) is expressly conditioned upon: (i) Buyer's completion and submission to CHFA of the following: (a) an application in the form previously provided to Buyer by CHFA; (b) a form management contract; (c) a preliminary business and capital expenditure plan for operation of the Property; and (d) a summary of the identity and capital structures of the Buyer and the Property Manager; (ii) the entry of this Order; and (iii) the Buyer's execution and delivery of the Amended and Restated Agreement and commitment to record the Amended and Restated Agreement as provided above.

39. Notwithstanding anything to the contrary herein, the CHFA Consent is necessary for the Seller to consummate the Sale contemplated by the Purchase Agreement.

40. In accordance with Paragraphs G(ii) and G(vii) of the Park Square West Final Cash Collateral Order, Seller shall make payment to CHFA in amount of \$28,010,376.32 (the "**Allowed CHFA Secured Claim**") at the closing of the sale of the Property. The Allowed CHFA Secured Claim includes the then outstanding and unpaid principal, accrued interest, default interest, late fees, 50 percent of the legal fees and expenses claimed by CHFA (subject to adjustment and disgorgement (as necessary) following the final allowance of such claims in accordance with Paragraph 41, below), other collection costs, any consideration payable from the estate to CHFA on account of CHFA's consent to prepayment of its loan, and any other amounts due and owing under the Loan Documents (as defined in the Park Square West Final Cash

Collateral Order), as set forth on the Payoff Schedule attached hereto as **Exhibit D**. Seller shall make such payment out of the proceeds from the sale of the Property. The Seller shall hold in a segregated escrow account (the “**Escrow Covering the Reserved CHFA Claim**”), pending a further order of the Court, or agreement of the parties, proceeds from the sale of the Property sufficient to satisfy, in full, the remaining 50 percent of the legal fees and expenses claimed by CHFA plus an additional \$100,000 to cover legal fees and expenses associated with CHFA’s defense of any CHFA Challenge (as defined below) (the “**Reserved CHFA Claim**”), and the liens of CHFA asserted against the Seller and the Property shall attach to the funds in the Escrow Covering the Reserved CHFA Claim with the same validity, order of priority, amount and perfection as existed prior to the sale.

41. Unless a CHFA Challenge (as defined below) is timely brought and upheld by final order of the Court, then, without further order of the Court, (i) the attorneys fees and expenses claimed by CHFA (the “**CHFA Fee and Expense Claim**”) shall be deemed to be finally allowed for all purposes in this Chapter 11 case and any successor case (including any case converted to a case under Chapter 7 of the Bankruptcy Code), and shall not be subject to challenge by the Seller and its estate, any committee, creditor or other party in interest, and (ii) the Seller and its estate shall be deemed to have released any and all claims and causes of action against CHFA, as the case may be, relating to such CHFA Fee and Expense Claim. For purposes of this paragraph, a “**CHFA Challenge**” shall mean an objection to the CHFA Fee and Expense Claim by the Seller or its estate, any committee, creditor or other party in interest with standing and requisite authority. To be considered timely, the Seller or its estate, any committee, creditor or party in interest with standing and requisite authority must file the referenced objection to the CHFA Fee and Expense Claim no later than thirty (30) days from the date of entry of this Order.

42. Notwithstanding anything to the contrary herein, the Buyer is not purchasing cash or cash equivalents currently in the possession of CHFA, or the amounts claimed by PSWI or any reserves maintained by the Seller's estate. All funds being held by CHFA in any reserve(s) pursuant to the Loan Documents (as defined in the Park Square West Final Cash Collateral Order) shall continue to be held by CHFA in a segregated account and such funds shall be frozen pending further order of this Court as to the disposition of such funds, excluding any such funds held for taxes and insurance which may, at CHFA's discretion, be applied against such expenses upon notice to the Seller. In connection with the payment of the Allowed CHFA Secured Claim at the Closing Date, as set forth above, and any payment in the future on account of the Reserved CHFA Claim, no funds being held by CHFA in any reserve(s) pursuant to the Loan Documents shall be credited against or applied to the Allowed CHFA Secured Claim or the Reserved CHFA Claim. For the avoidance of doubt, the entire amount of the Allowed CHFA Secured Claim and any future payment on account of the Reserved CHFA Claim shall be paid from the proceeds of the sale of the Property.

Additional Provisions

43. Except with respect to enforcement of the Buyer's obligations in connection with the Assumed Liabilities, the Regulatory Agreement, the Declaration, the Amended and Restated Agreement and this Order, effective upon the Closing Date 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 (a) Interests or Claims arising under, out of, in connection with or in any way relating to the Debtors, the Buyer, the Property, or the

operation of the Business or the Property prior to the closing of the Sale, or (b) successor liability, including, without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding against the Buyer, its successors or assigns, assets, or properties; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Buyer, its successors or assigns, assets, or properties; (iii) creating, perfecting, or enforcing any Interests or Claims against the Buyer, its successors or assigns, assets, or properties; (iv) asserting any setoff or right of subrogation or recoupment of any kind against any obligation due the Buyer or its successors or assigns; (v) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court or the agreements or actions contemplated or taken in respect thereof; or (vi) revoking, terminating, or failing or refusing to issue or renew any license, permit, or authorization to operate the Property or conduct any of the businesses operated with the Property.

44. The Buyer has given substantial consideration under the Purchase Agreement for the benefit of the holders of any Interests or Claims. The consideration given by the Buyer shall constitute valid and valuable consideration for the releases of any potential claims of successor liability of the Buyer, which releases shall be deemed to have been given in favor of the Buyer by all holders of Interests or Claims against or in the Seller or any of the Property.

45. The recitations in this Order of specific agreements, plans, statutes, or categories thereof is not intended, and shall not be construed, to limit the generality of the categories of liabilities, debts, commitments, or obligations referred to therein.

46. Except as otherwise expressly provided in or as otherwise required to enforce the Purchase Agreement, the Regulatory Agreement, the Declaration, the Amended and Restated Agreement or this Order, 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 its successors or assigns any Interests or 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 or its assets or operations, by virtue of the consummation of the Sale contemplated by the Purchase Agreement, and all persons and entities are hereby enjoined from asserting against the Buyer or the Property in any way any such Interests or Claims.

47. The Seller, including, without limitation, its respective officers, employees, and agents, is hereby authorized and directed to execute such documents and to do such acts as are reasonably necessary or desirable to carry out the Sale contemplated by the terms and conditions of the Purchase Agreement and this Order. The Seller shall be, and it hereby is, authorized to take all such actions as may be reasonable, necessary or customary to effectuate the terms of this Order.

48. To the extent applicable, the automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted with respect to the Debtors to the extent necessary, without further order of the Court (a) to allow the Buyer to give the Debtors any notice provided for in the Purchase Agreement, (b) to allow the Buyer to take any and all actions permitted by the Purchase Agreement in accordance with the terms and conditions thereof, including, without

limitation, effectuating the Sale and (c) to allow CHFA to receive payments made by the Seller from the Closing proceeds and to apply all such payments to CHFA's mortgage debt.

49. The Sale contemplated by the Purchase Agreement 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, the assumption by the Seller and assignment of the Assigned Agreements to the Buyer, if any, and the transfer of the Property free and clear of all Interests or 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.

50. 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 the Seller's estate, nor any other party in interest shall be entitled to bring an action against the 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.

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

52. The failure specifically to include any particular provisions of the Purchase Agreement, including, without limitation, any of the documents, agreements, or instruments executed in connection therewith, in this Order shall not diminish or impair the efficacy of such provision, document, agreement, or instrument, it being the intent of the Court that

the Purchase Agreement and each document, agreement, or instrument executed in connection therewith be authorized and approved in its entirety.

53. Except with respect to Broker who was retained pursuant to an Order of this Court [Docket No. 682] (the “**Broker Retention Order**”), 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.

54. Seller is authorized and directed to pay Broker, on an interim basis, its fee earned pursuant to its Retention Agreement (as defined in the Broker Retention Order) directly from the proceeds of the Sale, in full, off-the-top (prior to the disbursements to creditors), within one (1) business day following the closing of the Sale.

55. At the closing of the sale of the Property, Seller is authorized and directed to pay the Allowed CHFA Secured Claim, as set forth herein.

56. The counterparties to any non-residential real property leases (the “**Commercial Leases**”) that are Assigned Agreements shall deliver to the Seller an executed tenant estoppel certificate addressed to the Buyer (the “**Tenant Estoppel Certificate**”) as required under the Commercial Leases within ten (10) business days of entry of this Order, and the Seller shall provide each Tenant Estoppel Certificate to the Buyer within two (2) business days of receipt.

57. Nothing contained in any plan of reorganization or liquidation confirmed in these Chapter 11 Cases or any order of this Court confirming such plans or in any other future order in these Chapter 11 Cases, including any order entered after conversion of any of these Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, shall alter, conflict with, or

derogate from the provisions of the Purchase Agreement or the terms of this Order. The provisions of this Order and the Purchase Agreement and any actions taken pursuant hereto or thereto shall survive entry of any order which may be entered confirming or consummating any chapter 11 plan of the Debtors, or which may be entered converting these Chapter 11 Cases from chapter 11 to chapter 7 of the Bankruptcy Code, and the terms and provision of the Purchase Agreement as well as the rights and interests granted pursuant to this Order and the Purchase Agreement shall continue in these Chapter 11 Cases or any superseding case and shall be specifically performable and enforceable against and binding upon the Seller, its estate, the Buyer and each of their respective successors and permitted assigns, including any trustee, responsible officer or other fiduciary hereafter appointed as a legal representative of the Seller under chapter 7 or chapter 11 of the Bankruptcy Code.

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

59. To the extent that this Order is inconsistent with any prior order or pleading filed in the Bankruptcy Case, the terms of this Order shall govern.

60. To the extent there are any inconsistencies between the terms of this Order and the Purchase Agreement (including, without limitation, all ancillary documents executed in connection therewith), the terms of this Order shall govern.

61. The Purchase Agreement and any related agreements, documents, or other instruments 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 or on CHFA's rights hereunder, under the Regulatory Agreement, under the Declaration and/or under the Amended and Restated Agreement.

62. The Seller and the Buyer shall have no obligation to consummate the Sale unless and until all conditions precedent to their obligations to do so, as set forth in the Purchase Agreement and this Order, have been met, satisfied or waived in accordance with the terms of the Purchase Agreement and this Order.

63. The Seller and each other person having duties or responsibilities under the Purchase Agreement or this Order, and their respective agents, representatives, and attorneys, are authorized and empowered to carry out all of the provisions of the Purchase Agreement, to issue, execute, deliver, file and record, as appropriate, the Purchase Agreement, and any related agreements, and to take any action contemplated by the Purchase Agreement or this Order, and to issue, execute, deliver, file and record, as appropriate, such other contracts, instruments, releases, deeds, bills of sale, assignments or other agreements, and to perform such other acts as are consistent with, and necessary or appropriate to, implement, effectuate and consummate the Purchase Agreement and this Order, and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court. Without limiting the generality of the foregoing and subject to the CHFA Consent as set forth above, this Order shall constitute all approvals and consents, if any, required by applicable business corporation, trust and other laws of applicable governmental units with respect to the implementation and consummation of the Purchase Agreement and this Order and the transactions contemplated thereby and hereby.

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

65. 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, subject to the conditions to closing in the Purchase Agreement and this Order.

66. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

67. This Order shall be binding upon and enforceable against the Buyer, any assignee of the Buyer's rights and obligations under the Purchase Agreement and any designee whom Buyer may designate to take title to the Property. CHFA agrees to not unreasonably withhold its consent to transfer by the Buyer to such assignee of the Buyer's rights and obligations under the Purchase Agreement or designation by Buyer of such title designee provided such assignee or designee makes satisfactory disclosure to CHFA of the information contained in paragraph 38 above and expressly assumes the Regulatory Agreement and the Declaration and agrees to execute, deliver and record the Amended and Restated Agreement as provided herein.

68. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the Purchase Agreement, 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 the Seller to the Buyer, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale or the Transaction, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Property to the Buyer free and clear of Interests or Claims (other than Permitted Liens), or to compel the performance of other obligations owed by the Seller, (b) resolve any disputes arising under or related to the Purchase Agreement, except as otherwise provided therein, (c) interpret, implement, and enforce the provisions of this Order and (d) protect the

Buyer against (i) claims made related to any of the Excluded Liabilities, (ii) any claim of successor or vicarious liability related to the Property or Assigned Agreements, or (iii) any claims relating to any Interests or Claims asserted on or in the Seller or the Property, of any kind or nature whatsoever. Notwithstanding the foregoing, any action regarding the construction and/or enforcement of the Regulatory Agreement, the Declaration and/or the Amended and Restated Agreement shall be brought in any court of competent jurisdiction in the State of Connecticut

Dated: August __, 2016
Wilmington, Delaware

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

PURCHASE AGREEMENT

EXHIBIT BASSIGNED AGREEMENTS AND CURE AMOUNTS¹

<u>Counterparty Name</u>	<u>Executory Contract or Unexpired Lease</u>	<u>Cure Amount</u>
City of Stamford	Lease and Parking Garage Operating Agreement dated May 2, 2002	\$0.00
Unict Corp d/b/a Kashi Japanese	Lease Agreement dated as of July 29, 2014, as modified March 13, 2015	\$0.00
Round I Fitness, Inc.d/b/a LA Boxing Stamford	Lease Agreement dated September 12, 2012 – Excluding letter agreement	\$0.00
Great Northern Elevator Co. LLC	General Maintenance Service Agreement	\$0.00
Otis Elevator Co.	Otis Maintenance re Geared Elevonic Passenger Elevators dated March 21, 2002	\$0.00
Stewart and Stevenson Power Products LLC	Master Service Agreement dated February 1, 2016	\$0.00

¹ Any Leases with residential tenants have been excluded for privacy purposes but are included as Assignment Agreements notwithstanding their omission from Exhibit B.

EXHIBIT C

AMENDED AND RESTATED AGREEMENT

EXHIBIT D

PAYOFF SCHEDULE

EXHIBIT 2

CHFA Proposed Order

Transaction Agreement; (iii) authorizing and approving the assumption and assignment of the Assumed Contracts in connection therewith; and (iv) granting related relief; and the Court having entered its *Order (i) Scheduling a Hearing to Consider Approval of the Sale or Sales of the Debtors' Assets, and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (ii) Approving Certain Bidding Procedures, Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, and (iii) Granting Related Relief* [Docket No. 688] (the “**Bidding Procedures Order**”); and Debtor Park Square West Associates, LLC the (“**Seller**”), having determined that the highest and best offer for the assets (the “**Property**”) identified in the Purchase and Sale Agreement attached hereto as **Exhibit A** (as may be amended, supplemented or restated, the “**Purchase Agreement**” and the transaction set forth therein and herein, the “**Sale**”) was made by ANNEMID, LLC or its assignee (the “**Buyer**”); and Connecticut Housing Finance Authority (“**CHFA**”) having filed Connecticut Housing Finance Authority’s Protective Objection and Reservation of Rights to the Debtors’ Proposed Sale Order [Doc. No. 841] (the “**CHFA Sale Objection**”) and CHFA’s Protective Objection to Designation of Highest and Best Bid From the Park Square West Auction [Doc. No. 885] (the “**CHFA Designation Objection**”); and the Court having conducted a hearing on June 29, 2016 (the “**Sale Hearing**”) to consider the approval of the Sale and consummation of the Sale pursuant to the terms and condition of the Purchase Agreement, and the Court having considered: (i) the Motion and any objections thereto, including the CHFA Sale Objection and the CHFA Designation Objection; (ii) the terms of the proposed Sale; (iii) the Declaration of Joel Pecoy in Support of Order (I) Authorizing and Approving Purchase and Sale Agreement with Annemid, LLC and Park Square West Associates, LLC; and (II) Authorizing and Approving the Sale of Assets Free and Clear of All Encumbrances Other than Those Permitted by the Purchase and Sale Agreement; (III)

Authorizing and Approving the Assumption and Assignment of the Assigned Contracts in Connection Therewith and (IV) Granting Related Relief [Docket No. 890]; (iv) the arguments of counsel made, and evidence adduced, related thereto; and (v) 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 Bidding Procedures Order and the Sale Hearing held before the Court; all parties in interest having been heard, or having had the opportunity to be heard, regarding the approval of the Purchase Agreement and 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, this Order, and the Sale Hearing has 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:³

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.

B. 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.

C. 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 Purchase Agreement and the Sale pursuant to 28 U.S.C. §§ 157 and 1334 and the

³ All findings of fact and conclusions of law announced by the Court at the Sale Hearing in relation to the Motion are hereby incorporated herein to the extent not inconsistent herewith.

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.

D. 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.

E. On February 3, 2016 (the “**Petition Date**”), the Seller filed a voluntary petition under chapter 11 of the Bankruptcy Code 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.

F. 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.

G. The statutory bases for the relief requested in the Motion are sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, and Local Rule 6004-1.

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

I. On April 12, 2016, the Court entered the Final Order for Park Square West Associates, LLC (A) Authorizing Use of Cash Collateral, (B) Granting Adequate

Protection to Connecticut Housing Finance Authority, Including Monthly Debt Service Payments, and (C) Granting Other Relief [Doc. No. 554] (the “**Park Square West Final Cash Collateral Order**”). Pursuant to the Park Square West Final Cash Collateral Order, the Court ordered that any proposed purchaser of the Property must agree to be bound by and to comply with the affordable housing covenants and restrictions contained in the Covenant of Compliance and Regulatory Agreement dated November 19, 1998 and recorded in Volume 5140 at Page 283 of the Stamford Land Records (the “**Regulatory Agreement**”) and the Declaration of Restrictive Covenants recorded in Volume 5140 at Page 212 of the Stamford Land Records (the “**Declaration**”).

J. Pursuant to the Park Square West Final Cash Collateral Order, the Court also ordered that the Debtor shall make payment to CHFA at the closing of any sale of the Property out of the proceeds of such sale in an amount sufficient to pay CHFA in full under the terms of the Loan Documents, including, without limitation, all outstanding and unpaid principal, accrued interest, default interest, late fees, any reasonable legal fees and expenses, other collection costs, and any prepayment or make whole premiums allowed and due under the Loan Documents.

K. The Court entered the Bidding Procedures Order on April 29, 2016 (i) establishing bidding and auction procedures (the “**Bidding Procedures**”) for the real property and associated assets owned by the Debtors, other than with respect to the Residence Inn property, (ii) scheduling an auction for those assets (the “**Auction**”) and the Sale Hearing to consider any proposed sale of such assets, (iii) establishing procedures for noticing and determining cure amounts related to the Debtors’ executory contracts and unexpired leases,

(iv) approving the form and manner of notice of sale and assumption and assignment process, and (v) granting certain related relief.

L. The notice of Auction and Sale Hearing and the potential assumption and assignment of executory contracts and unexpired leases provided all interested parties with proper, timely, adequate, and sufficient notice of, and an opportunity to object to, the Sale contemplated by the Purchase Agreement, the Sale Hearing, and the Auction, including, without limitation, the assumption, sale, and assignment of each of the Leases and Assigned Contracts⁴ (collectively, the “**Assigned Agreements**”), as evidenced by the certificates and affidavits of service previously filed with the Court [*see* Docket Nos. 773, 774, 883, 870 and 833].

M. Notice of the Motion, the Auction, the Sale Hearing, and the Sale was also published in *The New York Times*, national edition, and *The Advocate* on May 19, 2016 [*see* Docket Nos. 753 & 754]. No other or further notice of the Motion, the Auction, the Sale Hearing, or the Sale contemplated by the Purchase Agreement is required.

N. On June 15, 2016, CHFA filed the CHFA Sale Objection in which CHFA argues that any sale of the Property must be subject to the Regulatory Agreement and the Declaration and that CHFA has statutory and contractual rights of consent to any proposed sale of the Property free and clear of the lien of CHFA’s loan documents. In the CHFA Sale Objection, CHFA also argues that any order approving such a sale of the Property must include provisions directing that the Seller pay CHFA in full at closing on account of the allowed amount of CHFA’s secured claim and establishing a reserve in an amount equal to any disputed portion of CHFA’s secured claim.

⁴ The Assigned Agreements are identified on **Exhibit B**, excluding any Leases with residential tenants, which have been excluded for privacy purposes but are included as Assigned Agreements notwithstanding their omission from **Exhibit B**.

O. In the CHFA Sale Objection, CHFA also reserved its right to require the Buyer to pay a consent fee to CHFA along with an annual fee to cover CHFA's costs and expenses associated with monitoring compliance with the affordability restrictions on the Property.

P. The Bidding Procedures set forth in the Bidding Procedures Order were non-collusive and proposed and executed in good faith and were substantively and procedurally fair to all entities.

Q. As set forth on the record at the Sale Hearing, the Seller, its legal and financial advisors, and its broker (a joint venture of Keen-Summit, Capital Partners LLC and Savills Studley Inc. and FTI Consulting Realty LLC ("**Broker**")), 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.

R. On June 23, 2016, CHFA filed the CHFA Designation Objection, challenging the Seller's designation of the Buyer as having submitted the highest and best bid for the Property. In the CHFA Designation Objection, CHFA argues that the Buyer had made a non-conforming bid to the extent the Buyer sought to purchase the Property free and clear of the affordability restrictions on the Property. CHFA also challenges the sale of the Property to the Buyer because, according to CHFA, the Buyer had failed to provide CHFA with information and documentation required for CHFA to exercise its statutory and contractual rights to consent to the proposed sale.

S. The disclosures made by the Seller concerning the Purchase Agreement, the Auction, the Sale, and the Sale Hearing were good, complete, and adequate.

T. The Purchase Agreement contemplates a transaction pursuant to which the Buyer will acquire the Property and assume the Assumed Liabilities as set forth in the Purchase Agreement and take title to the Property subject to the affordability restrictions set forth in the Regulatory Agreement and the Declaration.

U. The Purchase Agreement and the Sale contemplated thereby constitute the highest and best offer for the Property and will provide a greater recovery for the Seller's estate than would be provided by any other available alternative. The Seller's determination that the Purchase Agreement constitutes the highest and best offer for the Property constitutes a valid and sound exercise of the Seller's business judgment.

V. The Purchase Agreement and the Sale contemplated thereby represent a fair and reasonable offer to purchase the Property under the circumstances of the Bankruptcy Case. No other entity or group of entities has offered to purchase the Property with a higher and otherwise better offer than the Buyer.

W. Approval of the Motion and the Purchase Agreement 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.

X. 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 Purchase Agreement 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 Purchase

Agreement and the closing thereon will present the best opportunity to realize the value of the Property and avoid the decline and devaluation of the Property.

Y. 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; (iv) the Buyer has not violated section 363(n) of the Bankruptcy Code by any action or inaction; and (v) the negotiation and execution of the Purchase Agreement and the Sale was at arm's-length and in good faith.

Z. The Seller and the Buyer have not engaged in any conduct that would permit the Purchase Agreement or the Sale contemplated thereby to be avoided under section 363(n) of the Bankruptcy Code.

AA. The consideration provided by Buyer pursuant to the Purchase Agreement 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.

BB. Except as otherwise set forth in the Purchase Agreement, the Regulatory Agreement or the Declaration, the transfer of the Property and the assumption of the Assumed Liabilities by the Buyer does not, and will not, subject the Buyer to any liability whatsoever, with respect to the operation of the Seller's business prior to the closing of the Sale or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or

the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including any laws affecting antitrust, successor, transferee or vicarious liability. Pursuant to the Purchase Agreement, the Buyer is not purchasing all of the Seller's assets or assuming the Excluded Liabilities, and the Buyer is not holding itself out to the public as a continuation of the Seller. By consummating the Sale pursuant to the Purchase Agreement, the Buyer is not a mere continuation of the Seller or its estate and there is no continuity between the Buyer and Seller. The Buyer is not a successor to the Seller or its estate (except to the extent provided in the landlord tenant laws of the State of Connecticut (the "**Landlord Tenant Law**")), and the Sale does not amount to a consolidation, merger, or *de facto* merger of the Buyer and the Seller.

CC. Subject to the entry of this Order and receipt of the CHFA Consent (as defined below), the Seller, acting by and through its existing agents, representatives, and officers, has full corporate power and authority to execute and deliver the Purchase Agreement and all other documents contemplated thereby, and no further consents or approvals are required for the Seller to consummate the Sale contemplated by the Purchase Agreement, except as otherwise set forth in the Purchase Agreement.

DD. The Buyer has not agreed to assume and shall have no obligations with respect to any liabilities of the Seller or its subsidiaries or Affiliates other than (i) the Assumed Liabilities and the Permitted Liens expressly set forth in the Purchase Agreement and herein, and (ii) the Buyer's obligations under the Regulatory Agreement and the Declaration.

EE. Subject to the terms hereof and exclusive of the Assumed Liabilities, the Permitted Liens, the Regulatory Agreement and the Declaration, subject to which the Buyer is taking title to the Property, the transfer of the Property to the Buyer will be, as of the Closing

Date, a legal, valid, and effective transfer of such assets, and vests or will vest the Buyer with all right, title, and interest of the Seller to the Property free and clear of all interests, 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', materialmen's' and other consensual and non-consensual liens, 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 (as that term is 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 (collectively, the “**Interests or Claims**”), accruing, arising, or relating thereto any time prior to the Closing Date; *provided* that, any such Interests or Claims encumbering all or any portion of the Property shall attach to the proceeds to be received by the Seller in the same order, priority and validity that such Interests or Claims had in the Property or the proceeds thereof as of the Petition Date or pursuant to any order of the Bankruptcy Court entered in the Seller’s Chapter 11 Case. For the avoidance of doubt, the Buyer is not purchasing the Property free and clear of the Regulatory Agreement or the Declaration, and the obligations arising under the Regulatory Agreement and the Declaration are not included within the definition of Interests or Claims.

FF. Subject to the Regulatory Agreement and the Declaration, the Seller may sell the Property free and clear of all Interests or Claims against the Debtors, its estate, 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 or 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 or Claims who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are adequately protected by having their Interests or Claims, if any, in each instance against the Seller, its estate, or any of the Property, attach to the proceeds of the Sale attributable to the Property in which such creditor alleges an interest, in the same order of priority, with the same validity, force, and effect that such creditor had prior to the Sale, and subject to any claims and defenses the Seller and its estate may possess with respect thereto. For the avoidance of doubt, the Seller and its

estate shall not assert any claims or defenses to that portion of CHFA's secured claim previously allowed pursuant to the Park Square West Final Cash Collateral Order.

GG. If the Sale were not free and clear of all Interests or Claims, or if the Buyer would, or in the future could, be liable for any of the Interests or Claims, the Buyer would not have entered into the Purchase Agreement and would not consummate the Sale, thus adversely affecting the Seller, its estate and its creditors.

HH. The assumption and assignment of the Assigned Agreements pursuant to the terms of this Order is integral to the Purchase Agreement and is in the best interests of the Seller and its estate, creditors, and other parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Seller.

II. The Seller and Buyer have, to the extent necessary, satisfied the requirements of section 365 of the Bankruptcy Code, including, without limitation, sections 365(b)(1)(A) and (B) and 365(f) of the Bankruptcy Code, in connection with the Sale and the assumption and assignment of the Assigned Agreements to the extent provided under the Purchase Agreement. The Buyer is able to demonstrate adequate assurance of future performance with respect to any Assigned Agreements in accordance with sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code. The Assigned Agreements are assumable and assignable notwithstanding any provisions contained therein to the contrary.

JJ. To maximize the value of the Property, it is essential that the closing of the Sale occurs within the time constraints set forth in the Purchase Agreement. Time is of the essence in consummating the Sale.

KK. Given all of the circumstances of the Bankruptcy Case and the adequacy and fair value of the Purchase Price under the Purchase Agreement, the Sale constitutes a

reasonable and sound exercise of the Seller's business judgment, is in the best interests of the Seller, its estate, its creditors, and other parties in interest, and should be approved.

LL. 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), 363(m), 365(b), and 365(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Sale.

MM. UCF Stipulation. Seller acknowledges that UCF I Trust 1 ("UCF") asserts a secured claim in the proceeds of the Sale pursuant to that certain Security Agreement, dated as of October 30, 2015, by and between Seller and UCF. Entry of this Order shall not constitute a finding or an admission of liability or validity on behalf of any third party or any of the Debtors regarding such claim or any documents granted or made in connection therewith.

NN. CPR Stipulation. Seller acknowledges that CPR Money, LLC ("CPR") asserts a secured claim in the proceeds of the Sale pursuant to that certain Security Agreement, dated as of November 1, 2015, by and between Seller and CPR. Entry of this Order shall not constitute a finding or an admission of liability or validity on behalf of any third party or any of the Debtors regarding such claim or any documents granted or made in connection therewith.

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 and by the Purchase Agreement is approved as set forth in this Order.

2. The CHFA Sale Objection and the CHFA Designation Objection are resolved as set forth in this Order.

3. Any and all other 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

4. The Purchase Agreement, including, without limitation, all other ancillary documents, and all of the terms and conditions thereof, and the Sale contemplated thereby, are hereby approved in all respects.

5. The Sale of the Property and the consideration provided by the Buyer under the Purchase Agreement 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.

6. Pursuant to section 363(b) of the Bankruptcy Code, and subject to receipt of the CHFA Consent, the Seller, acting by and through its existing agents, representatives, 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 Purchase Agreement, this Order, the Regulatory Agreement and the Declaration, (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 Purchase Agreement, this Order, the Regulatory Agreement and the Declaration, and (c) execute and deliver, perform under, consummate, implement, and close fully the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement and the Sale, including, without limitation, any ancillary

documents, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the Purchase Agreement and such ancillary documents.

7. 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 or Claims (whether known or unknown) against any Debtor, any holders of Interests or 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 upon a conversion to chapter 7 under the Bankruptcy Code of the Bankruptcy Case.

8. The terms and provisions of the Purchase Agreement and this Order shall inure to the benefit of and shall bind the Seller, its estate, and its creditors, the Buyer and its respective affiliates, successors, and assigns, and any affected third parties, including, without limitation, all entities asserting any Interests or Claims in the Property to be sold to the Buyer pursuant to the Purchase Agreement, 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 trustee(s), party, entity, or other fiduciary such terms and provisions likewise shall be binding.

Sale and Transfer of Property

9. Pursuant to sections 105(a), 363(b), 363(f), 365(b), and 365(f) of the Bankruptcy Code and as otherwise qualified herein, upon the Closing Date and pursuant to the Purchase Agreement, the Property shall be transferred to the Buyer free and clear of all Interests or Claims, with all such Interests or Claims to attach after the Closing Date to the proceeds of the

Sale in the order of their priority, with the same validity, force, and effect which they now have as against the Property, subject to any claims and defenses the Debtors may possess with respect thereto. Notwithstanding the foregoing and for the avoidance of doubt, pursuant to the terms of the Park Square West Final Cash Collateral Order, the Debtors do not have any claims or defenses with respect to the Interests or Claims securing the debts due and owing from the Debtors to CHFA.

10. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of all of the Property or a bill of sale transferring good and marketable title in such Property to the Buyer. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete and general assignment of all right, title, and interest of Seller and its estate to the Buyer in the Assigned Agreements.

11. For the avoidance of doubt, except as set forth in section 10.1 of the Purchase Agreement, no 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.

12. Subject to the entry of this Order and the terms and conditions of this Order and the granting of the CHFA Consent (as defined herein), the transfer of the Property to the Buyer pursuant to the Purchase Agreement or herein does not require any consents other than the CHFA Consent or as specifically provided for in the Purchase Agreement 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 as set forth in the Purchase Agreement, as applicable, free and clear of all Interests or Claims.

13. To the greatest extent available under applicable law and as provided in the Purchase Agreement and this Order, the Buyer, as provided by the Purchase Agreement, shall be authorized, as of the Closing Date, to operate under any Permit, and all such Permits are deemed to have been, and hereby are, directed to be transferred to the Buyer as of the Closing Date as provided by the Purchase Agreement.

14. All entities that are presently, or on the Closing may be, in possession of some or all of the Property to be sold, transferred, or conveyed pursuant to the Purchase Agreement are hereby directed to surrender possession of the Property to the Buyer on the Closing Date; provided, however, that any determination of the secured or unsecured status of claims held by UCF I Trust 1 against any of the Debtors shall not be impacted by the surrender of the deed for the Property held in escrow for the benefit of UCF I Trust 1 pursuant to that certain escrow agreement, executed as of March 25, 2014, by and among, the Seller, UCF I Trust 1 and Federman Steifman, LLP.

15. Except as expressly permitted or otherwise specifically provided by the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, all entities holding Interests or 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 its successors or assigns, its property, or the Property, such entities' Interests or Claims in and to the Property. On the Closing Date, 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 or Claims on the Property, if any, as provided for herein, as such Interests or Claims may have been recorded or may otherwise exist. 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.

16. Except with respect to CHFA, which will deliver termination statements, instruments of satisfaction and releases as provided herein, effective upon the Closing Date 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 or Claims against or in the Property shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Interests or 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 or Claims in the Property of any kind or nature. Upon receiving payment in full on account of the Allowed CHFA Secured Claim (as defined herein) and upon the funding of an escrow for the Reserved CHFA Claim (as defined herein), all as provided herein, CHFA shall deliver to the Buyer termination statements, instruments of satisfaction and releases of all Interests or Claims that CHFA has with respect to the Property.

17. Subject to the delivery of the CHFA Consent (defined below), all 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 the Purchase Agreement, this Order, the Regulatory Agreement and the Declaration.

18. Under no circumstances shall the Buyer be deemed a “successor” of or to the Seller or its estate by reason of any theory of law or equity, and effective upon the Closing Date, and except as expressly set forth in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the Buyer shall not assume, or be deemed to assume, or in any way be responsible for any Interest, liability or obligation of the Debtors and/or their estates, other than the Assumed Liabilities, with respect to the Property or otherwise. Without limiting the generality of the foregoing, except as otherwise specifically provided in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the Buyer shall not be liable for any Interests or Claims against the Seller or any of its predecessors or affiliates, and the Buyer shall have no successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental (including, without limitation, the presence of hazardous, toxic, polluting or contamination substances or wastes), successor or transferee liability, products liability, labor law, *de facto* merger or substantial continuity, whether known or unknown as of and including the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Seller or any obligations of the Seller arising prior to and including the Closing Date. For the avoidance of doubt, except as expressly provided in the Purchase Agreement, this Order, the Regulatory Agreement or the Declaration, the transfer of the Property, including the assumption, assignment or transfer of the Assigned Agreements, to the Buyer, will not subject the Buyer or its affiliates or subsidiaries, or any of their successors and assigns to, or subject any Property to or provide recourse for, any Interests or Claims whatsoever with respect to the operation or condition of the Property prior to the Closing Date or with respect to any facts, acts, actions, omissions, circumstances, or conditions existing, occurring or accruing with respect thereto prior to the

Closing Date. Except as provided in this Order, the Regulatory Agreement, or the Declaration, the Buyer shall have no successor or vicarious liabilities of any kind or character.

19. 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 required to be filed or released hereunder, or who may be required to report or insure any title or state of title in or to any lease or the Property; and each of the foregoing entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the Sale.

Contracts to Be Assigned

20. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, and subject to and conditioned upon the occurrence of the Closing Date, the Seller's assumption and assignment to the Buyer of the Assigned Agreements, and the Buyer's assumption thereof on the terms set forth in the Purchase Agreement, are hereby approved in their entirety, and the requirements of section 365 of the Bankruptcy Code with respect thereto are hereby deemed satisfied; provided, however, that the Buyer may from time to time and up to five (5) business days prior to the Closing Date, in its sole discretion, remove any executory contract or unexpired non-residential real property lease set forth on Exhibit B to the Purchase Agreement.

21. The Seller is hereby authorized and directed in accordance with sections 105(a), 363, and 365 of the Bankruptcy Code to assume and assign to the Buyer,

effective upon the Closing Date, the Assigned Agreements free and clear of all Interests or Claims.

22. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested in all right, title, and interest of each Assigned Agreement. The Seller is authorized to and shall cooperate with, and take all actions reasonably requested by, the Buyer to effectuate the foregoing, as further provided in the Purchase Agreement.

23. The Assigned Agreements shall be transferred to, and shall remain in full force and effect for the benefit of, the Buyer in accordance with their respective terms, notwithstanding any provision in any such Assigned Agreement (including, without limitation, those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer.

24. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, and except as otherwise provided by this Order, the Buyer shall promptly pay the Cure Amounts relating to any Assigned Agreement. The Cure Amount for each Assigned Agreement is hereby fixed at \$0.00 unless a contrary amount is set forth on **Exhibit B** attached hereto. The non-Debtor parties to the Assigned Agreements are forever bound by such Cure Amounts as full, final, and complete satisfaction of all amounts due to cure defaults and compensate for any actual pecuniary loss suffered or incurred prior to the Closing. Subject to payment of the Cure Amount established hereby, non-Debtor parties to the Assigned Agreements are hereby forever permanently barred, estopped, and enjoined from taking any action against the Debtors, any of their estates, the Buyer, or the Property with respect to any claim for cure, any amount owed, outstanding obligation, or any default or breach occurring as of or prior to the Closing under any

Assigned Agreement. The payment of the applicable Cure Amounts (if any) by the Buyer will (a) effect a cure of all defaults existing thereunder as of the date that such executory contracts or unexpired leases are assumed and assigned within the meaning of section 365(b)(1)(A) of the Bankruptcy Code or otherwise and (b) compensate for any actual pecuniary loss to such non-Debtor party resulting from such default within the meaning of section 365(b)(1)(B) of the Bankruptcy Code or otherwise, at which time the Buyer shall then have taken assignment of the Assigned Agreements. Upon the Closing, the Debtors shall have no liabilities to the counterparties to the Assigned Agreements with respect to the cure of defaults or the payment of Cure Amounts. After the payment of the relevant Cure Amounts by the Buyer, the Buyer shall have no further liabilities to the counterparties to the Assigned Agreements with respect to the cure of defaults, other than the Buyer's obligations under the Assigned Agreements that accrue and become due and payable on or after the date that such Assigned Agreements are assumed.

25. Any provisions in any Assigned Agreements that prohibit or condition the assignment of such Assigned Agreements or allow the party to such Assigned Agreements to terminate, recapture, impose any penalty, condition on renewal or extension, or modify any term or condition upon the assignment of such Assigned Agreement constitute unenforceable anti-assignment provisions that are void and of no force or effect. Pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Seller of such Assigned Agreements shall not be a default thereunder. There shall be no assignment fees, increases, rent-acceleration, or any other fees charged to the Buyer or the Seller as a result of the assumption and assignment of the Assigned Agreements. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Seller and assignment to the Buyer of the Assigned Agreements have been satisfied.

26. Any entity having the right to consent to the assumption or assignment of any Assigned Agreement that failed to object to such assumption or assignment is deemed to have consented to such assumption and assignment as required by section 365(c) of the Bankruptcy Code.

27. Upon the Closing, the Buyer shall be deemed to be substituted for the Seller as party to the applicable Assigned Agreements, and the Seller shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Assigned Agreements.

28. The Buyer is able to provide and has provided adequate assurance of future performance under the relevant Assigned Agreements within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable), and 365(f)(2)(B) of the Bankruptcy Code.

29. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, all counterparties to the Assigned Agreements are forever permanently barred, estopped, and enjoined from raising or asserting against the Debtors or the Buyer any assignment fee, default, breach, claim, pecuniary loss, or condition to assignment arising under or related to the Assigned Agreements existing as of the date that such Contracts are assumed or arising by reason of the Closing.

30. Notwithstanding anything to the contrary herein, and for the avoidance of doubt, the sale of the Property and the assumption and assignment of the Leases shall not be free and clear of any provision under a Lease with respect to the return of any tenant security deposit thereunder, and the establishment of a Cure Amount for a Lease in the amount of \$0.00 shall not be construed as an impairment of the rights of a tenant under a Lease or the Landlord Tenant Law, or the obligations of the Buyer under a Lease or the Landlord Tenant Law.

31. Each Assigned Agreement is being assumed and assigned under section 365 of the Bankruptcy Code to the extent that the applicable contract is executory or lease is unexpired and if neither apply, Seller's rights and interest in such Assigned Agreement is otherwise being transferred under section 363 of the Bankruptcy Code.

**Provisions Resolving Sale Objections Other Than
The CHFA Sale Objection And The CHFA Designation Objection**

32. The Lien Security (as defined in the Bidding Procedures Order [D.I. 688]) requirement set forth in paragraphs 15 and 19 of the Bidding Procedures Order is modified as follows:

- (A) The Lien Security shall not be required to be posted in the amount set forth in the Bidding Procedures Order;
- (B) The Lien Security, for purposes of the Bidding Procedures Order, shall be such sale proceeds received from the sale of the property of 88 Hamilton Avenue Associates, LLC ("**88 Hamilton**") in excess of (i) the amount necessary to cure any amounts owing to 88 Hamilton Lender (as defined in Bidding Procedures Order) and (ii) the assumed 88 Hamilton Lender loan. For the avoidance of doubt, the amount of the Lien Security as provided herein shall be \$2,000,000.

33. In addition to the modified Lien Security with respect to 88 Hamilton described above, the Debtors shall also hold in a segregated escrow account, pending a further order of the Court, proceeds from the sale of the Property sufficient to satisfy, in full, the asserted claim of Cedar Hill Capital, LLC ("**Cedar Hill**") in an amount of no less than \$5,000,000 (the "**Park Square West Escrow**"), and the liens of Cedar Hill asserted against the Seller and the Property shall attach to the funds in the Park Square West Escrow with the same validity, order of priority, amount and perfection as existed prior to the sale.

34. Except with respect to the modification of the amount of the Lien Security set forth herein, all rights, claims and defenses as between Cedar Hill, 88 Hamilton Lender and

the Debtors as set forth in the Bidding Procedures Order and the Park Square West Final Cash Collateral Order are unaffected hereby and are fully preserved, and the rights of all parties in interest with regard to the proper allocation of the asserted claim of Cedar Hill against the estates of 88 Hamilton and Seller, if allowed against both Debtors, are reserved.

35. For the avoidance of doubt, Seller has not sold, and Buyer has not purchased, (A) the cash currently held by CHFA on account of that certain (1) Working Capital Reserve (the sum of \$269,281.64), or (2) the portion of the Capital Improvement Reserve that composes the PCC Expenditures (the sum of \$64,690.63), the rights to which amounts are the subject of the adversary proceeding captioned *Park Square West I, Limited Partnership* (“**PSWI**”) *v. Park Square West Associates, LLC*, Adv. Proc. No. 16-51006 (the “**PSWI Adversary**”); and (B) any of the contract rights that may underlie any claim to such cash, including, but not limited to, the contract rights under that certain Good Faith and Working Capital Escrow Deposit Agreement between CHFA and PSW-LP dated November 19, 1998, as amended by that certain Amendment to Good Faith and Working Capital Escrow Deposit Agreement dated May 29, 2009 (as so amended, the “**Working Capital Reserve Agreement**”), and the contract rights underlying the Capital Improvement Reserve. Further, Seller shall hold in reserve and not distribute \$132,856.88 of the proceeds of the Sale, subject to resolution of the PSWI Adversary. This latter sum (of \$132,856.88) pertains to the claims in the PSWI Adversary relating to that certain Lease and Parking Garage Operating Agreement dated May 2, 2002 between the City of Stamford and PSWI as original parties (the “**Garage Agreement**”), which concerns roughly 24 full-time and 23 part-time parking spaces in the garage on the real property of the Seller. Further, the sale and assignment of the Garage Agreement to the Buyer shall not affect any contractual or other right of PSWI to receive from the City of Stamford, under the

Garage Agreement, any monetary obligation owed or owing thereunder by the City of Stamford as of December 29, 2011 (the “**City Delinquency**”). The Objection of PSWI (document No. 836) is hereby resolved pursuant to the terms set forth herein and the provisions of this Order shall preserve the claims of PSWI with respect to the subject matter of the Objection and the PSWI Adversary, with such rights to be adjudicated in the PSWI Adversary, if not hereafter resolved by agreement of the relevant parties upon order of the Court.

CHFA Provisions

36. Buyer and its assignee or designee, if any, are hereby deemed to have assumed the Regulatory Agreement and the Declaration and shall be obligated to comply therewith upon taking title to the Property. To the extent any defaults exist under the terms of the Regulatory Agreement and the Declaration at the time Buyer takes title to the Property, Buyer shall be obligated to cure any such defaults in accordance with the Amended and Restated Agreement.

37. In connection with the closing of the sale of the Property, Buyer or its assignee or designee taking title to the Property shall amend, restate and consolidate the Regulatory Agreement and the Declaration by executing, together with CHFA, an Amended, Restated and Consolidated Declaration and Agreement of Restrictive Covenants and Covenant of Compliance and Regulatory Agreement in the form attached hereto as **Exhibit C** (the “**Amended and Restated Agreement**”). To ensure that the Amended and Restated Agreement has priority over all liens, claims and encumbrances on the Property, Buyer shall record the Amended and Restated Agreement immediately after recording the deed to the Property to be delivered under the Purchase Agreement and prior to any liens or encumbrances created by or on behalf of the Buyer or its assignee or designee taking title to the Property.

38. CHFA's consent (the "**CHFA Consent**") (i) to the Sale and transfer of the Property to the Buyer, (ii) to the property manager selected by the Buyer (the "**Property Manager**"), (iii) to the form of management contract between the Buyer and the Property Manager and (iv) to the prepayment of Connecticut Housing Financing Authority's mortgage under Conn. Gen. Stat. 8-253a (which CHFA Consent shall not be unreasonably withheld) is expressly conditioned upon: (i) Buyer's completion and submission to CHFA of the following: (a) an application in the form previously provided to Buyer by CHFA; (b) a form management contract; (c) a preliminary business and capital expenditure plan for operation of the Property; and (d) a summary of the identity and capital structures of the Buyer and the Property Manager; (ii) the entry of this Order; and (iii) the Buyer's execution and delivery of the Amended and Restated Agreement and commitment to record the Amended and Restated Agreement as provided above.

39. Notwithstanding anything to the contrary herein, the CHFA Consent is necessary for the Seller to consummate the Sale contemplated by the Purchase Agreement.

40. In accordance with Paragraphs G(ii) and G(vii) of the Park Square West Final Cash Collateral Order, Seller shall make payment to CHFA in amount of \$28,010,376.32 (the "**Allowed CHFA Secured Claim**") at the closing of the sale of the Property. The Allowed CHFA Secured Claim includes the then outstanding and unpaid principal, accrued interest, default interest, late fees, 50 percent of the legal fees and expenses claimed by CHFA (subject to adjustment and disgorgement (as necessary) following the final allowance of such claims in accordance with Paragraph 41, below), other collection costs, any consideration payable from the estate to CHFA on account of CHFA's consent to prepayment of its loan, and any other amounts due and owing under the Loan Documents (as defined in the Park Square West Final Cash

Collateral Order), as set forth on the Payoff Schedule attached hereto as **Exhibit D**. Seller shall make such payment out of the proceeds from the sale of the Property. The Seller shall hold in a segregated escrow account (the “**Escrow Covering the Reserved CHFA Claim**”), pending a further order of the Court, or agreement of the parties, proceeds from the sale of the Property sufficient to satisfy, in full, the remaining 50 percent of the legal fees and expenses claimed by CHFA plus an additional \$100,000 to cover legal fees and expenses associated with CHFA’s defense of any CHFA Challenge (as defined below) (the “**Reserved CHFA Claim**”), and the liens of CHFA asserted against the Seller and the Property shall attach to the funds in the Escrow Covering the Reserved CHFA Claim with the same validity, order of priority, amount and perfection as existed prior to the sale.

41. Unless a CHFA Challenge (as defined below) is timely brought and upheld by final order of the Court, then, without further order of the Court, (i) the attorneys fees and expenses claimed by CHFA (the “**CHFA Fee and Expense Claim**”) shall be deemed to be finally allowed for all purposes in this Chapter 11 case and any successor case (including any case converted to a case under Chapter 7 of the Bankruptcy Code), and shall not be subject to challenge by the Seller and its estate, any committee, creditor or other party in interest, and (ii) the Seller and its estate shall be deemed to have released any and all claims and causes of action against CHFA, as the case may be, relating to such CHFA Fee and Expense Claim. For purposes of this paragraph, a “**CHFA Challenge**” shall mean an objection to the CHFA Fee and Expense Claim by the Seller or its estate, any committee, creditor or other party in interest with standing and requisite authority. To be considered timely, the Seller or its estate, any committee, creditor or party in interest with standing and requisite authority must file the referenced objection to the CHFA Fee and Expense Claim no later than thirty (30) days from the date of entry of this Order.

42. Notwithstanding anything to the contrary herein, the Buyer is not purchasing cash or cash equivalents currently in the possession of CHFA, or the amounts claimed by PSWI or any reserves maintained by the Seller's estate. All funds being held by CHFA in any reserve(s) pursuant to the Loan Documents (as defined in the Park Square West Final Cash Collateral Order) shall continue to be held by CHFA in a segregated account and such funds shall be frozen pending further order of this Court as to the disposition of such funds, excluding any such funds held for taxes and insurance which may, at CHFA's discretion, be applied against such expenses upon notice to the Seller. In connection with the payment of the Allowed CHFA Secured Claim at the Closing Date, as set forth above, and any payment in the future on account of the Reserved CHFA Claim, no funds being held by CHFA in any reserve(s) pursuant to the Loan Documents shall be credited against or applied to the Allowed CHFA Secured Claim or the Reserved CHFA Claim. For the avoidance of doubt, the entire amount of the Allowed CHFA Secured Claim and any future payment on account of the Reserved CHFA Claim shall be paid from the proceeds of the sale of the Property.

Additional Provisions

43. Except with respect to enforcement of the Buyer's obligations in connection with the Assumed Liabilities, the Regulatory Agreement, the Declaration, the Amended and Restated Agreement and this Order, effective upon the Closing Date 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 (a) Interests or Claims arising under, out of, in connection with or in any way relating to the Debtors, the Buyer, the Property, or the

operation of the Business or the Property prior to the closing of the Sale, or (b) successor liability, including, without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding against the Buyer, its successors or assigns, assets, or properties; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Buyer, its successors or assigns, assets, or properties; (iii) creating, perfecting, or enforcing any Interests or Claims against the Buyer, its successors or assigns, assets, or properties; (iv) asserting any setoff or right of subrogation or recoupment of any kind against any obligation due the Buyer or its successors or assigns; (v) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court or the agreements or actions contemplated or taken in respect thereof; or (vi) revoking, terminating, or failing or refusing to issue or renew any license, permit, or authorization to operate the Property or conduct any of the businesses operated with the Property.

44. The Buyer has given substantial consideration under the Purchase Agreement for the benefit of the holders of any Interests or Claims. The consideration given by the Buyer shall constitute valid and valuable consideration for the releases of any potential claims of successor liability of the Buyer, which releases shall be deemed to have been given in favor of the Buyer by all holders of Interests or Claims against or in the Seller or any of the Property.

45. The recitations in this Order of specific agreements, plans, statutes, or categories thereof is not intended, and shall not be construed, to limit the generality of the categories of liabilities, debts, commitments, or obligations referred to therein.

46. Except as otherwise expressly provided in or as otherwise required to enforce the Purchase Agreement, the Regulatory Agreement, the Declaration, the Amended and Restated Agreement or this Order, 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 its successors or assigns any Interests or 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 or its assets or operations, by virtue of the consummation of the Sale contemplated by the Purchase Agreement, and all persons and entities are hereby enjoined from asserting against the Buyer or the Property in any way any such Interests or Claims.

47. The Seller, including, without limitation, its respective officers, employees, and agents, is hereby authorized and directed to execute such documents and to do such acts as are reasonably necessary or desirable to carry out the Sale contemplated by the terms and conditions of the Purchase Agreement and this Order. The Seller shall be, and it hereby is, authorized to take all such actions as may be reasonable, necessary or customary to effectuate the terms of this Order.

48. To the extent applicable, the automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted with respect to the Debtors to the extent necessary, without further order of the Court (a) to allow the Buyer to give the Debtors any notice provided for in the Purchase Agreement, (b) to allow the Buyer to take any and all actions permitted by the Purchase Agreement in accordance with the terms and conditions thereof, including, without

limitation, effectuating the Sale and (c) to allow CHFA to receive payments made by the Seller from the Closing proceeds and to apply all such payments to CHFA's mortgage debt.

49. The Sale contemplated by the Purchase Agreement 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, the assumption by the Seller and assignment of the Assigned Agreements to the Buyer, if any, and the transfer of the Property free and clear of all Interests or 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.

50. 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 the Seller's estate, nor any other party in interest shall be entitled to bring an action against the 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.

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

52. The failure specifically to include any particular provisions of the Purchase Agreement, including, without limitation, any of the documents, agreements, or instruments executed in connection therewith, in this Order shall not diminish or impair the efficacy of such provision, document, agreement, or instrument, it being the intent of the Court that

the Purchase Agreement and each document, agreement, or instrument executed in connection therewith be authorized and approved in its entirety.

53. Except with respect to Broker who was retained pursuant to an Order of this Court [Docket No. 682] (the “**Broker Retention Order**”), 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.

54. Seller is authorized and directed to pay Broker, on an interim basis, its fee earned pursuant to its Retention Agreement (as defined in the Broker Retention Order) directly from the proceeds of the Sale, in full, off-the-top (prior to the disbursements to creditors), within one (1) business day following the closing of the Sale.

55. At the closing of the sale of the Property, Seller is authorized and directed to pay the Allowed CHFA Secured Claim, as set forth herein.

56. The counterparties to any non-residential real property leases (the “**Commercial Leases**”) that are Assigned Agreements shall deliver to the Seller an executed tenant estoppel certificate addressed to the Buyer (the “**Tenant Estoppel Certificate**”) as required under the Commercial Leases within ten (10) business days of entry of this Order, and the Seller shall provide each Tenant Estoppel Certificate to the Buyer within two (2) business days of receipt.

57. Nothing contained in any plan of reorganization or liquidation confirmed in these Chapter 11 Cases or any order of this Court confirming such plans or in any other future order in these Chapter 11 Cases, including any order entered after conversion of any of these Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, shall alter, conflict with, or

derogate from the provisions of the Purchase Agreement or the terms of this Order. The provisions of this Order and the Purchase Agreement and any actions taken pursuant hereto or thereto shall survive entry of any order which may be entered confirming or consummating any chapter 11 plan of the Debtors, or which may be entered converting these Chapter 11 Cases from chapter 11 to chapter 7 of the Bankruptcy Code, and the terms and provision of the Purchase Agreement as well as the rights and interests granted pursuant to this Order and the Purchase Agreement shall continue in these Chapter 11 Cases or any superseding case and shall be specifically performable and enforceable against and binding upon the Seller, its estate, the Buyer and each of their respective successors and permitted assigns, including any trustee, responsible officer or other fiduciary hereafter appointed as a legal representative of the Seller under chapter 7 or chapter 11 of the Bankruptcy Code.

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

59. To the extent that this Order is inconsistent with any prior order or pleading filed in the Bankruptcy Case, the terms of this Order shall govern. Notwithstanding the foregoing and for the avoidance of doubt, the following provisions of the Park Square West Final Cash Collateral Order shall be unaffected by this Order: paragraphs 10, 11, D through F, G(iii), G(iv), G(v), G(vi), I through N and P through BB.

60. To the extent there are any inconsistencies between the terms of this Order and the Purchase Agreement (including, without limitation, all ancillary documents executed in connection therewith), the terms of this Order shall govern.

61. The Purchase Agreement and any related agreements, documents, or other instruments 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 or on CHFA's rights hereunder, under the Regulatory Agreement, under the Declaration and/or under the Amended and Restated Agreement.

62. The Seller and the Buyer shall have no obligation to consummate the Sale unless and until all conditions precedent to their obligations to do so, as set forth in the Purchase Agreement and this Order, have been met, satisfied or waived in accordance with the terms of the Purchase Agreement and this Order.

63. The Seller and each other person having duties or responsibilities under the Purchase Agreement or this Order, and their respective agents, representatives, and attorneys, are authorized and empowered to carry out all of the provisions of the Purchase Agreement, to issue, execute, deliver, file and record, as appropriate, the Purchase Agreement, and any related agreements, and to take any action contemplated by the Purchase Agreement or this Order, and to issue, execute, deliver, file and record, as appropriate, such other contracts, instruments, releases, deeds, bills of sale, assignments or other agreements, and to perform such other acts as are consistent with, and necessary or appropriate to, implement, effectuate and consummate the Purchase Agreement and this Order, and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court. Without limiting the generality of the foregoing and subject to the CHFA Consent as set forth above, this Order shall constitute all approvals and consents, if any, required by applicable business corporation, trust and other laws of applicable governmental units with respect to the implementation and consummation of the Purchase Agreement and this Order and the transactions contemplated thereby and hereby.

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

65. 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, subject to the conditions to closing in the Purchase Agreement and this Order.

66. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

67. This Order shall be binding upon and enforceable against the Buyer, any assignee of the Buyer's rights and obligations under the Purchase Agreement and any designee whom Buyer may designate to take title to the Property. CHFA agrees to not unreasonably withhold its consent to transfer by the Buyer to such assignee of the Buyer's rights and obligations under the Purchase Agreement or designation by Buyer of such title designee provided such assignee or designee makes satisfactory disclosure to CHFA of the information contained in paragraph 38 above and expressly assumes the Regulatory Agreement and the Declaration and agrees to execute, deliver and record the Amended and Restated Agreement as provided herein.

68. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the Purchase Agreement, 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 the Seller to the Buyer, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale or the Transaction, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Property to the Buyer free and clear of Interests or Claims (other than Permitted Liens), or to compel the performance of other obligations owed by the Seller, (b) resolve any

disputes arising under or related to the Purchase Agreement, except as otherwise provided therein, (c) interpret, implement, and enforce the provisions of this Order and (d) protect the Buyer against (i) claims made related to any of the Excluded Liabilities, (ii) any claim of successor or vicarious liability related to the Property or Assigned Agreements, or (iii) any claims relating to any Interests or Claims asserted on or in the Seller or the Property, of any kind or nature whatsoever. Notwithstanding the foregoing, any action regarding the construction and/or enforcement of the Regulatory Agreement, the Declaration and/or the Amended and Restated Agreement shall be brought in any court of competent jurisdiction in the State of Connecticut

Dated: July __, 2016
Wilmington, Delaware

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

PURCHASE AGREEMENT

EXHIBIT BASSIGNED AGREEMENTS AND CURE AMOUNTS¹

<u>Counterparty Name</u>	<u>Executory Contract or Unexpired Lease</u>	<u>Cure Amount</u>
City of Stamford	Lease and Parking Garage Operating Agreement dated May 2, 2002	\$0.00
Unict Corp d/b/a Kashi Japanese	Lease Agreement dated as of July 29, 2014, as modified March 13, 2015	\$0.00
Round I Fitness, Inc.d/b/a LA Boxing Stamford	Lease Agreement dated September 12, 2012 – Excluding letter agreement	\$0.00
Great Northern Elevator Co. LLC	General Maintenance Service Agreement	\$0.00
Otis Elevator Co.	Otis Maintenance re Geared Elevonic Passenger Elevators dated March 21, 2002	\$0.00
Stewart and Stevenson Power Products LLC	Master Service Agreement dated February 1, 2016	\$0.00

¹ Any Leases with residential tenants have been excluded for privacy purposes but are included as Assignment Agreements notwithstanding their omission from Exhibit B.

EXHIBIT C

AMENDED AND RESTATED AGREEMENT

EXHIBIT D

PAYOFF SCHEDULE