

EXHIBIT A

Budget

Cash Flow Forecast

Residence Inn

| | 2016 | | | | | | | | | | | | | | | | | | |
|--|--------------------|--------------------|-----------------|-----------------|-----------------|--------------------|--------------------|--------------------|-----------------|---------------------|-----------------|---------------------|--------------------|--------------------|-----------------|-----------------|-----------------|-----------------|--------------------|
| | Week 1 | Week 2 | Week 3 | Week 4 | Week 5 | Total | Week 6 | Week 7 | Week 8 | Week 9 | Week 10 | Total | Week 11 | Week 12 | Week 13 | Week 14 | Week 15 | Total | |
| | 10/3/2016 | 10/10/2016 | 10/17/2016 | 10/24/2016 | 10/31/2016 | October | 11/7/2016 | 11/14/2016 | 11/21/2016 | 11/28/2016 | 12/5/2016 | November | 12/12/2016 | 12/19/2016 | 12/26/2016 | 1/2/2017 | 1/9/2017 | December | |
| Week Number: | | | | | | | | | | | | | | | | | | | |
| Week Beginning: | | | | | | | | | | | | | | | | | | | |
| Cash Receipts | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> | <i>Forecast</i> |
| Rental and Other Income | | | | | | - | | | | | | - | | | | | | | - |
| Beginning Cash | 488 | | | | | 488 | | | | | | | | | | | | | |
| Total Cash Receipts | \$ 488 | \$ - | \$ - | \$ - | \$ - | \$ 488 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Operating Disbursements: | | | | | | | | | | | | | | | | | | | |
| Insurance | 10,000 | | | | | 10,000 | 10,000 | | | | | 10,000 | 10,000 | | | | | | 10,000 |
| Security | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repairs and Capital Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Operating Expenses | 7,100 | - | - | - | - | 7,100 | 9,100 | - | - | - | - | 7,100 | 9,100 | - | - | - | - | - | 7,100 |
| Utilities | 2,500 | - | - | - | - | 2,500 | 3,500 | - | - | - | - | 2,500 | 3,500 | - | - | - | - | - | 2,500 |
| Sub-Total Building Expenses | 19,600 | - | - | - | - | 19,600 | 22,600 | - | - | - | - | 19,600 | 22,600 | - | - | - | - | - | 19,600 |
| Overhead Costs | 10,000 | 10,000 | | | | 20,000 | 10,000 | 10,000 | | | | 20,000 | 10,000 | 10,000 | | | | | 20,000 |
| Sub-Total Operating Disbursements | 29,600 | 10,000 | - | - | - | 39,600 | 32,600 | 10,000 | - | - | - | 39,600 | 32,600 | 10,000 | - | - | - | - | 39,600 |
| Real Estate Taxes | 14,000 | | | | | 14,000 | 14,000 | | | | | 14,000 | 14,000 | | | | | | 14,000 |
| Total Operating Disbursements | 43,600 | 10,000 | - | - | - | 53,600 | 46,600 | 10,000 | - | - | - | 53,600 | 46,600 | 10,000 | - | - | - | - | 53,600 |
| Net Cash Flow - Excluding Restructuring | (43,112) | (10,000) | - | - | - | (53,112) | (46,600) | (10,000) | - | - | - | (53,600) | (46,600) | (10,000) | - | - | - | - | (53,600) |
| Restructuring Expenses | | | | | | | | | | | | | | | | | | | |
| Total Restructuring Disbursements | - | - | - | - | - | - | - | - | - | 475,000 | - | 475,000 | - | - | - | - | - | - | - |
| Net Cash Flow | \$ (43,112) | \$ (10,000) | \$ - | \$ - | \$ - | \$ (53,112) | \$ (46,600) | \$ (10,000) | \$ - | \$ (475,000) | \$ - | \$ (528,600) | \$ (46,600) | \$ (10,000) | \$ - | \$ - | \$ - | \$ - | \$ (53,600) |

EXHIBIT B

Letter Agreement



YOUNG CONAWAY
STARGATT & TAYLOR, LLP

Attorneys at Law

WILMINGTON
RODNEY SQUARE

NEW YORK
ROCKEFELLER CENTER

Sean T. Grecher
P 302.571.6558
F 302.576.3469
sgrecher@ycst.com

October 27, 2016

**VIA ELECTRONIC MAIL AND
OVERNIGHT DELIVERY**

Israel Discount Bank of New York
c/o Ronald S. Beacher, Esq.
7 Times Square
New York, NY 10036
rbeacher@pryorcashman.com

Re: Letter Agreement Between Seaboard Hotel LTS Associates, LLC
("Seaboard") and Israel Discount Bank of New York ("IDB") With Respect
to The Residence Inn, Stamford, Connecticut

Dear Ron:

As you are aware, on February 3, 2016 (the "**Petition Date**"), Seaboard and certain of its affiliates (along with all of the affiliated chapter 11 debtors, the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), jointly administered under Case No. 15-12507 (LSS) (collectively, the "**Chapter 11 Cases**"). Seaboard owns The Residence Inn, 23-25, 35 and 37 Atlantic St., Stamford, Connecticut, which was under construction as of the Petition Date and which remains unfinished as of the date of this letter (together with all of Seaboard's personal property located at the Residence Inn, the "**Property**").

On June 29, 2016, IDB filed the *Motion of Israel Discount Bank of New York for Relief from the Automatic Stay* [Docket No. 907] (the "**Stay Relief Motion**"). The Debtors did not take a position with respect to the relief requested in the Stay Relief Motion. On August 2, 2016, the Bankruptcy Court entered an order granting the Stay Relief Motion [Docket No. 1012] (the "**Stay Relief Order**").

Prior to and after entry of the Stay Relief Order, Seaboard and IDB (together, the "**Parties**"), through their respective counsel, discussed certain matters with respect to the disposition of the Property, including IDB's intention to transfer the Property to a designee, and in connection therewith, the Parties hereby agree (this "**Letter Agreement**") as follows:

Rodney Square • 1000 North King Street • Wilmington, DE 19801
P 302.571.6600 F 302.571.1253 YoungConaway.com

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Israel Discount Bank of New York

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1. Immediately upon the Parties' complete execution of this Letter Agreement (the "**Effective Date**"), this Letter Agreement shall constitute a valid and binding agreement of the Parties, subject only to the approval of the Bankruptcy Court of (1) this Letter Agreement and (2) a further order authorizing Seaboard's continued use of cash collateral substantially in the form attached hereto as Exhibit A (the "**Further Cash Collateral Order**"). Seaboard shall promptly file a motion seeking entry of the Further Cash Collateral Order.

2. Seaboard shall reasonably cooperate with IDB's efforts to transfer the Property to a person or entity designated by IDB (the "**Designee**"), including by delivering to a title company escrow identified by IDB, within five (5) days after written request from IDB, (a) an executed quitclaim deed in favor of the Designee substantially in the form attached hereto as Exhibit B (the "**Deed in Lieu**"), (b) an executed Bill of Sale for the personal property portion of the Property in favor of the Designee in the form attached hereto as Exhibit C¹, (c) an executed OP-236 Real Estate Conveyance Tax Return and a Deed in Lieu of Foreclosure Affidavit and Estoppel Certificate as may be required by the title company issuing title insurance and/or the applicable recorder's office, (d) a statement under Section 1445 of the Internal Revenue Code with respect to the transfer of the Property, (e) keys and security codes to the locks on any and all doors on the Property, (f) all books and records relating to the construction and operation of the Property in Seaboard's possession, (g) any and all plans and specifications for the improvements on the Property in Seaboard's possession, and (h) such additional documents reasonably requested by the title company to ensure that the Designee will be able to obtain title insurance on the Property; provided, however, Seaboard shall have no obligation to provide any owner's title affidavit, survey affidavit or other similar documents or instruments other than a limited owner's affidavit in the form attached hereto as Exhibit D. The parties acknowledge and agree that following the consummation of the transactions described in this paragraph 2, except as expressly provided herein, all of the Loan Documents (as defined in the Further Cash Collateral Order) will remain in full force and effect and the delivery of the Deed in Lieu and Bill of Sale shall not satisfy the claims filed by IDB in the Chapter 11 cases, subject to reduction of Seaboard's obligation thereunder to the extent of the value of the Property. The parties reserve all rights with respect thereto. The parties further acknowledge and agree that the interests of IDB or Designee in the Property created by all of the conveyances provided for herein will not merge with the interests of IDB or any of its successors and assigns in the Property that are created by the Loan Documents. The parties acknowledge and agree that any Designee will be a beneficiary of the Further Cash Collateral Order and this Letter Agreement and such Designee will be entitled to enforce the rights and remedies of IDB under the Further Cash Collateral Order and this Letter Agreement, to the extent such rights and remedies are assigned by IDB.

¹ Any and all state and local real estate conveyance taxes or other similar taxes and any similar third party charges which may be payable by reason of the sale of the Property, the recordation of the Deed in Lieu, and/or the consummation of the transactions contemplated by this Letter Agreement shall be borne and timely paid by IDB, the Designee, or any third party acquiring the Property in accordance with Paragraph 3 of this Letter Agreement.

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3. In the event that the Deed in Lieu and Bill of Sale are not accepted by IDB within sixty (60) days of the Effective Date:

- a. IDB shall provide Seaboard with a release price (the “**Release Price**”) on the sixtieth (60th) day after the occurrence of the Effective Date, which Release Price shall be a price at which IDB will agree that a buyer can purchase the Property free and clear of IDB’s liens.
- b. IDB’s right to receive the Deed in Lieu and the Bill of Sale set forth in paragraph 2 shall expire on the sixtieth (60th) day after the Effective Date.
- c. Seaboard shall file a motion to establish sale procedures and seek approval of a sale of the Property on an as-is, where is basis, without any easements, representations, or warranties, free and clear of liens/claims/encumbrances.
- d. Seaboard will undertake a 45-day sale process from the date of approval of bid procedures by soliciting bids from parties that have expressed interest in the Property, requesting minimum bids in the amount of the Release Price.
- e. IDB will agree to transact to a qualified bidder for any amount equal to or in excess of the Release Price.
- f. If there are qualified bidders in an amount equal to or in excess of the Release Price, the Debtor will seek approval of a sale order authorizing the sale.
- g. If there are no qualifying offers to purchase the Property through the aforementioned process equal to or in excess of the Release Price, IDB or its Designee shall accept a deed to the Property in the same form as the Deed In Lieu and a Bill of Sale for the personal property portion of the Property in the same form as the Bill of Sale, each in favor of IDB or its Designee and each free and clear of all liens, claims, and encumbrances, within 5 days of the conclusion of the deadline for parties to submit qualifying offers.

4. IDB shall remit the sum of \$475,000 to Seaboard on the date that is the earlier of (i) IDB’s acceptance of the Deed in Lieu and Bill of Sale in favor of the Designee or (ii) 60 days after the Effective Date (provided the challenge period set forth in paragraph 16 of the Further Cash Collateral Order has expired without challenge), which funds are intended to be used to fund restructuring costs, including the payment of professional fees of the Chief Restructuring Officer and his legal counsel;

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5. In addition to the funds described in paragraph 4 above, IDB shall fund (through the proceeds of the sale of the Property or otherwise) any and all actual out of pocket expenses and customary pro rations that Seaboard incurs in the marketing, closing, transferring, *inter alia*, of the Property in accordance with the process outlined in paragraph 3, including, but not limited to, broker fees if deemed necessary and appropriate by both Seaboard and IDB, or as otherwise required by the Bankruptcy Court. All such expenses shall be subject to the prior agreement (before their incurrence) by IDB and Seaboard.

6. The undersigned are authorized to execute this Letter Agreement.

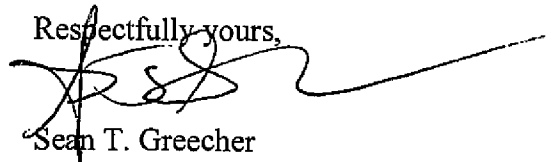
7. During the pendency of Seaboard's bankruptcy case, IDB consents to the exclusive jurisdiction of the Bankruptcy Court for the enforcement of, or adjudication of any disputes arising from or related to, this Letter Agreement.

8. This Letter Agreement shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede any previous negotiations, commitments, or writings with respect to such subject matter, and no provision of this Letter Agreement may be changed except by a written instrument executed by the Parties.

9. Each of the Parties has participated in and jointly consented to the drafting of this Letter Agreement and that any claimed ambiguity shall not be construed for or against either of the Parties on account of such drafting.

If the terms of this Letter Agreement are acceptable, please execute in the signature block below and return to my attention.

Respectfully yours,



Sean T. Grecher

AGREED TO AND ACCEPTED BY:

ISRAEL DISCOUNT BANK OF NEW YORK

By:
Title:

By:
Title:

Dated: _____, 2016

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5. In addition to the funds described in paragraph 4 above, IDB shall fund (through the proceeds of the sale of the Property or otherwise) any and all actual out of pocket expenses and customary pro rations that Seaboard incurs in the marketing, closing, transferring, *inter alia*, of the Property in accordance with the process outlined in paragraph 3, including, but not limited to, broker fees if deemed necessary and appropriate by both Seaboard and IDB, or as otherwise required by the Bankruptcy Court. All such expenses shall be subject to the prior agreement (before their incurrence) by IDB and Seaboard.

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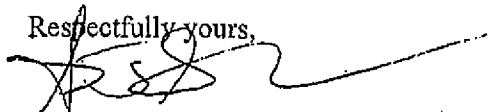
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9. Each of the Parties has participated in and jointly consented to the drafting of this Letter Agreement and that any claimed ambiguity shall not be construed for or against either of the Parties on account of such drafting.

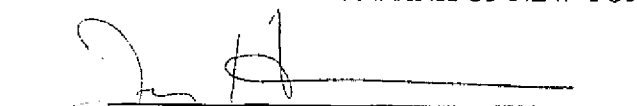
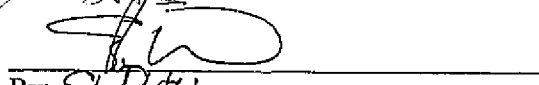
If the terms of this Letter Agreement are acceptable, please execute in the signature block below and return to my attention.

Respectfully yours,


Sean T. Greecher

AGREED TO AND ACCEPTED BY:

ISRAEL DISCOUNT BANK OF NEW YORK


By: Leahy Hertzman
Title: SVBI
By: Eli Botwin
Title:

Dated: October 28, 2016

Exhibit A

Further Cash Collateral Order

[OMITTED FROM FILING VERSION; SEE EXHIBIT I TO MOTION]

Exhibit B

Deed in Lieu

QUIT CLAIM DEED

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

KNOW YE THAT, SEABOARD HOTEL LTS ASSOCIATES, LLC, a Delaware limited liability company (the "**Grantor**"), for good and valuable consideration received to its full satisfaction from _____, a _____ (the "**Grantee**"), does hereby remise, release, and forever QUIT CLAIM unto the Grantee, and unto its successors and assigns forever, all right, title, interest, claim and demand whatsoever as the Grantor has or ought to have in or to:

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

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

This Quit Claim Deed is given in lieu of foreclosure of (a) _____, and (b) _____ (together, the "**Mortgages**"). The Mortgages will not, however, merge into the fee estate of the Premises being granted hereby and each of them shall remain and continue as existing and enforceable liens for the liabilities secured thereby unless and until the same shall be released by the holder thereof in writing.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this ____ day of _____, 201__.

Signed, Sealed and Delivered
in the Presence of:

SEABOARD HOTEL LTS ASSOCIATES, LLC

By: _____
Name: Marc Beilinson
Title: Chief Restructuring Officer

SCHEDULE A

Parcel I:

All those three (3) certain pieces, parcels or tracts of land, together with the buildings and improvements thereon, bounded and described as follows:

FIRST TRACT:

NORTHERLY: 9.70 feet, more or less, by Broad Street;
EASTERLY: 170.75 feet, more or less, by land now or formerly of The State National Bank of Connecticut and by the second tract herein described, each in part;
SOUTHERLY: 49.70 feet, more or less, by land now or formerly of The Roberg Realty Corporation;
WESTERLY: 8.41 feet, more or less, by land now or formerly of Joseph K. Sherman et al;
NORTHERLY: 5.84 feet, more or less, by land now or formerly of said Sherman et al;
WESTERLY: 40.10 feet, more or less, by land now or formerly of said Sherman et al;
SOUTHERLY: 5.58 feet, more or less, by land now or formerly of said Sherman et al;
WESTERLY: 23.78 feet, more or less, by land now or formerly of said Sherman et al;
NORTHERLY: 40.0 feet, more or less, by land now or formerly of Hartman Overseas Corporation; and
WESTERLY: 100.01 feet, more or less, by land now or formerly of said Hartman Overseas Corporation.

Being the same premises as are shown and designated as Parcel "B" on a certain map entitled "Property Surveyed for Rippowam Square, Inc., Stamford, Conn.", now on file in the office of the town clerk of said Stamford and numbered 7130, reference thereto being had.

SECOND TRACT:

NORTHERLY: 170 feet, more or less, by land now or formerly of The State National Bank of Connecticut;
EASTERLY: 64 feet, more or less, by Atlantic Street;
SOUTHERLY: 75 feet, more or less, by land now or formerly of the Roberg Realty Corporation;
WESTERLY: 3 inches, more or less, by land now or formerly of said The Roberg Realty Corporation;
SOUTHERLY: 95 feet, more or less, by land now or formerly of said The Roberg Realty Corporation;
WESTERLY: 69 feet, more or less, by the first tract herein described.

THIRD TRACT:

NORTHERLY: 0.31 feet, more or less, by the second tract herein described;
EASTERLY: 0.27 feet, more or less, by said second tract herein described;
SOUTHERLY: 0.31 feet, more or less, by land now or formerly of The Roberg Realty Corporation; and

WESTERLY: 0.27 feet, more or less, by land now or formerly of said The Robert Realty Corporation.

Being the same premises as are shown and delineated on a certain map entitled "Property in Stamford, Conn., Surveyed for Roberg Realty Corporation", which map is on file in the office of the town clerk of said Stamford and numbered 3640, reference thereto being had.

EXCEPTING and excluding therefrom only such portion of the foregoing as was or may have been transferred to New England Associates, Inc. by deed dated August 17, 1967 and recorded in Book 1113 at page 209 of the Stamford land records.

TOGETHER also with an Easement Agreement by and between Samuel Lotstein Realty Company, LLC and One Atlantic Investor Associates, LLC, dated September 7, 2012 and recorded September 18, 2012 in Book 10534 at Page 118 of the Stamford Land Records.

Parcel II:

All that certain piece, parcel or tract of land, with the buildings and improvements thereon, situated in the city of Stamford in the county of Fairfield and state of Connecticut, bounded and described as follows:

NORTHERLY: by land now or formerly of Frank M. Feeks and Frederick C. Rutz, and now or formerly of Robarg Realty Corporation;
EASTERLY: 16.75 feet by Atlantic Street;
SOUTHERLY: by land now or formerly of James A. Milligan, and now or formerly of Compeer Corporation; and
WESTERLY: by land now or formerly of the Estate of Thomas D. Magee, deceased, and by land now or formerly of John B. Ericson;

TOGETHER with all rights of way, party wall agreements, rights of lateral support and other privileges and appurtenances annexed to and appurtenant to the above-described premises, as more particularly described in a certain deed from Charles F. Maguire to William T. Finney and Edgar M. Finney, dated April 2, 1923 and recorded in Book 265 at page 301 of the Stamford land records, as the same may have been modified by agreements recorded in Book 605 at pages 304 and 308 of said records.

TOGETHER also with terms of Right of way agreement by and between Stamford Center for the Arts, Inc., Samuel Lotstein, Susan Lapine, Nina Lotstein, trustee and Lawrence M. Lapine, Trustee and Norman Lotstein and 35 Atlantic Street Associates, dated May 3, 1996 and recorded in Book 4596 at page 112 of said records.

Parcel III:

ALL that certain piece, parcel or tract of land, together with the buildings and improvements thereon, situated in the City of Stamford, County of Fairfield and State of Connecticut, bounded and described as follows:

Northerly: In part by land now or formerly of Rippowam Square, Incorporated, and by

land now or formerly of B.T. Corporation;

Easterly and Again

Northerly: By land now or formerly of B.T. Harris Corporation; again

Easterly: By Atlantic Street;

Southerly: By land now or formerly of Saul Lotstein; and

Westerly: By land now or formerly of Mary E. Magee.

Said premises are substantially shown and delineated on a certain map entitled, 'Property in Stamford, Conn., surveyed for Roberg Realty Corporation, Scale 1" 30', which said map is on file in the Stamford Town Clerk's Office as Map No. 3640, as modified by a certain deed from Roberg Realty Corporation to B.T. Harris Corporation dated January 6, 1949 and recorded in Book 606 at Page 331 of the Stamford Land Record.

TOGETHER with a right of way for all purposes in common with others whom said right has been or may hereafter be granted over and across the premises lying to the south over a right of way 20 feet in width extending from the premises above described on the north to land of W.A. Halpin Company on the south, and together with another right of way over a way 12 feet in width for all purposes in common with others to whom said right has been or may hereafter be granted over and across other premises formerly owned by Charles F. Maguire extending from the first described right of way westerly to Summer Street. Said 20 foot right of way and 12 foot right of way are shown and delineated on the above referred to map, and are further described in a certain Warranty Deed from Charles P. Maguire to Frank M. Feeks and Fred C. Rutz, dated April 2, 1923, and recorded in the Stamford Land Records in Book 265 at Page 269, which right of ways were amended and modified pursuant to a Right of Way Agreement by and between Stamford Center for the Arts, Inc. et al, dated May 3, 1996 and recorded in Book 4596 at Page 112 of the Stamford Land Records.

Together also with certain rights of lateral support as set forth in said deed recorded in Book 265 at Page 289 and as further set forth in a certain deed from Charles F. Maguire to William T. and Edgar Finney recorded in Book 265 at Page 301 of the Stamford Land Records.

Said Parcels I, II and III are also known as:

Beginning at a point on the westerly side of Atlantic Street said point lying 101.12 feet southerly of the intersection of said westerly side of Atlantic Street and the southerly side of Broad Street:

running thence along the southerly side of land now or formerly of One Atlantic Investor Associates LLC the following three (3) courses and distances: N 83° 27' 22" W a distance of 170.62 feet; N 06° 18' 05" E a distance of 1.61 feet; and N 83° 14' 05" W a distance of 49.67 feet to the easterly side of land now or formerly of Broad & Summer ST Building LLP;

running thence along said Broad & Summer ST Building LLP the following seven (7) courses and distances: S 06° 17' 05" W a distance of 23.78 feet; S 84° 53' 55" E a distance of 5.58 feet; S 05° 58' 05" W a distance of 40.10 feet; N 86° 21' 15" W a distance of 5.84 feet; S 06° 17' 05"

W a distance of 8.41 feet; S 05° 55' 45" W a distance of 28.85 feet; and S 05° 54' 49" W a distance of 20.00 feet to the northerly side of land now or formerly of Stamford Center for the Arts; running thence along said Stamford Center for the Arts the following four (4) courses and distances: S 85° 53' 01" E a distance of 95.99 feet; S 85° 07' 01" E a distance of 99.11 feet; S 80° 45' 41" E a distance of 21.40 feet; and S 80° 00' 01" E a distance of 5.37 feet to the aforesaid westerly side of Atlantic Street; running thence along said Atlantic Street N 05° 21' 12" E a distance of 123.69 feet to the Point of Beginning.

Exhibit C

Bill of Sale

BILL OF SALE

This Bill of Sale is made effective the _____ day of _____, 2016, by and between **SEABOARD HOTEL LTS ASSOCIATES, LLC**, a limited liability company of the State of Delaware (“**Seller**”), and _____ (“**Buyer**”).

WHEREAS, pursuant to that certain Letter Agreement dated as of October [____], 2016 (the “**Letter Agreement**”) between Seaboard Hotel LTS Associates, LLC and Israel Discount Bank of New York (“**IDB**”), Seller agreed to convey to IDB or its assignee all of its right, title, and interest in and to the Residence Inn being constructed at 23-25, 35 and 37 Atlantic St., Stamford, Connecticut 06901 (the “**Real Property**”);

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

WHEREAS, Seller is a debtor in possession in a chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), and the Bankruptcy Court has entered an order authorizing and approving the transactions set forth in the Letter Agreement (the “**Approval Order**”).

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

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

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

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

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

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

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

Witness

By: _____

Name: _____

Title: _____

Witness

By: _____

Name: _____

Title: _____

Witness

Witness

Exhibit D

Owner's Affidavit

(To Be Executed by Seller or Owner in Possession)

STATE OF CONNECTICUT)
) ss.
COUNTY OF _____)

_____, 2016

The undersigned, owner(s) of certain real property situated in the Town/City of _____ State of Connecticut, known as _____ and more particularly described in *FIRST AMERICAN TITLE INSURANCE COMPANY* Policy No. _____, being first duly sworn, depose(s) as follows:

(1) THAT THIS TRANSACTION INVOLVES THE SALE, LEASE OR MORTGAGE OF REAL PROPERTY ON WHICH ALL STRUCTURES AND IMPROVEMENTS HAVE BEEN COMPLETED FOR MORE THAN NINETY DAYS; AND

THAT WITHIN THE LAST NINETY DAYS, INCLUDING THE DATE HEREOF, NO PERSON, FIRM, OR CORPORATION HAS FURNISHED ANY LABOR, SERVICE OR MATERIALS TO THE UNDERSIGNED IN CONNECTION WITH THE CONSTRUCTION OR REPAIR OF ANY BUILDINGS OR IMPROVEMENTS OR SITE WORK ON THE PREMISES ; AND

THAT, AS OF THE DATE HEREOF, NO WORK, SERVICE OR MATERIALS HAVE BEEN CONTRACTED BY THE UNDERSIGNED FOR FUTURE CONSTRUCTION, REPAIR OR SITE WORK ON THE PREMISES, AND THAT NO CONTRACTOR, SURVEYOR OR ARCHITECT HAS BEEN HIRED BY THE UNDERSIGNED TO PERFORM ANY SUCH SERVICE.

(2) That there are no present tenants, lessees or other parties in possession of said premises, except as disclosed on Exhibit A.

(3) That, to the knowledge of the representative of the undersigned owner executing this affidavit on behalf of such owner, without any independent duty of investigation, there are no violations of restrictive covenants or zoning laws.

(4) That, to the knowledge of the representative of the undersigned owner executing this affidavit on behalf of such owner, without any independent duty of investigation, there are no known encroachments of structures or other improvements onto adjoining land or any easement, and that no structures or other improvements encroach onto the subject premises.

(5) That after examining a certain survey entitled _____ made by _____, dated _____, to the knowledge of the representative of the undersigned owner executing this affidavit on behalf of such owner, without any independent duty of investigation, no exterior alterations or additions have been made to buildings on the premises and no additional buildings have been constructed on said premises since the date of said survey.

This Affidavit is made for the purpose of inducing _____ to purchase, and/or _____ to accept a mortgage, on said premises and to induce *FIRST AMERICAN TITLE INSURANCE COMPANY* to issue its policy or policies of title insurance, well knowing that they will do so only in complete reliance upon the truth and accuracy of the statements contained herein.

Property Owner

[_____] , LLC

By:
Its:

Subscribed and sworn to before me this

_____ day of _____, A.D., 2016

Notary Public/Commissioner of the Superior Court