

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Stephen M. Kindseth ZEISLER & ZEISLER, P.C. 10 Middle Street, 15th Floor Bridgeport, CT 06605 Tel. 203-368-4234 Fax 203-368-5487 Federal Bar No. ct14640 skindseth@zeislaw.com <input type="checkbox"/> <i>Individual appearing without attorney</i> <input checked="" type="checkbox"/> <i>Attorney for:</i> Bridgeport Health Care Realty Co.	FOR COURT USE ONLY
--	--------------------

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT**

In re: BRIDGEPORT HEALTH CARE REALTY CO. Debtor(s).	CASE NO: 21-50521 Chapter: 11 <p style="text-align: center;">AMENDED NOTICE OF SALE OF ESTATE PROPERTY</p>
---	---

Sale Date: October 15, 2021	Time: 1:00 P.M.
Location: United States Bankruptcy Court, 915 Lafayette Boulevard, Bridgeport, CT 06604 over the Zoom.gov platform	

Type of Sale: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private * NOTE: Before filing this Notice, you must obtain a hearing date / time and an objection deadline date to include in these fields by contacting the appropriate Courtroom Deputy using the applicable e-mail address: CourtroomDeputy_Bridgeport@ctb.uscourts.gov CourtroomDeputy_Hartford@ctb.uscourts.gov CourtroomDeputy_NewHaven@ctb.uscourts.gov	*Last date to file objections: <u>October 13, 2021, 12:00 P.M.</u> *Hearing date and time: October 20, 2021 at 2:00 P.M. Hearing when objection filed: A hearing on any objection to the Notice of Sale shall be held on the above referenced date and time. Hearing when no objection filed: If no objection to the Notice of Sale of Estate Property is filed, the Court may require that the hearing scheduled in this Notice be held. See Local Rules of Bankruptcy Procedure, Appendix M. If the hearing will proceed even if no objection is filed, instructions to participate in the hearing will be entered on the docket of the case. Parties are encouraged to review the docket of this case or contact the Clerk's Office to determine if a hearing will proceed.
--	---

Description of property to be sold: 540 Bond Street a/k/a 600 Bond Street and 735 Palisades Avenue, Bridgeport, Connecticut and all improvements and personal property situated thereon.
--

Pursuant to D. Conn. Bankr. L.R. 6004-1, this form is mandatory. It has been approved for use in the United States Bankruptcy Court for the District of Connecticut and will be posted by the Clerk on the Court's website for publication.

Terms and conditions of sale:

The Property will be sold free and clear of liens and other interests at Auction subject to the Purchase and Sale Agreement appended hereto as Exhibit A. The initial bid agreed to be paid for the Property by the “stalking horse” is \$5 million.

Proposed sale price:

Overbid procedure (if any):

The Bidding Procedures are appended hereto as Exhibit B. In summary, to participate, any competing bid must constitute a “Qualified Bid” by satisfying the requirements set forth in the Bidding Procedures. In particular, the purchase price for any additional bid must not be less than \$5,125,000 and the bid must be submitted on or before October 8, 2021, at 5 p.m. and must comply with the Bidding Instructions. The Bankruptcy Court will determine at a hearing to be held on October 12, 2021, at 1:00 p.m., whether any additional bid constitutes a Qualified Bid. If such an additional Qualified Bid was timely submitted, the Bankruptcy Court shall conduct an Auction on October 15, 2021, at 1:00 p.m., to determine the highest and best bid for the Property. Subsequent bidding at the Auction shall be in increments of not less than \$25,000.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

If held because an additional Qualified Bid has been determined by the Bankruptcy Court to have been submitted, the Auction shall take place on October 15, 2021, at 1:00 p.m. If you are the debtor, CM/ECF Filer, or CM/ECF User and will be participating in the Auction, promptly upon being notified that there will be an Auction, you must contact the Clerk’s Office for instructions to connect to the Zoom.Gov remote Auction by sending an email to the following court email address: CalendarConnect_BPT@ctb.uscourts.gov. If you do not have an email address, you may call the Clerk’s Office at (203) 579-5808 for the instructions. The hearing to determine the highest and best bid for the Property and the “Successful Bidder,” and to approve the Sale of the Property shall take place on October 20, 2021, at 2:00 p.m.

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Mr. Levi Judkin
Brass Moon Realty
211 Chase Avenue
Waterbury CT 06704
Telephone: (203) 724-7127
Email: leviyudkin@gmail.com

Date:

Pursuant to D. Conn. Bankr. L.R. 6004-1, this form is mandatory. It has been approved for use in the United States Bankruptcy Court for the District of Connecticut and will be posted by the Clerk on the Court's website for publication.

PROOF OF SERVICE OF NOTICE OF SALE OF ESTATE PROPERTY

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

Zeisler & Zeisler, P.C., 10 Middle Street, 15th Floor, Bridgeport, CT 06604

In accordance with D. Conn. L. R. 6004-1(a), I certify that I served a true and correct copy of the foregoing document entitled: **AMENDED NOTICE OF SALE OF ESTATE PROPERTY** on (date) 9/21/21, in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to this Court's Administrative Procedures for Electronic Case Filing (Appendix A), the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 9/21/2021, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Juda J. Epstein	contact@lawofficesjje.com, reception@lawofficesjje.com	David M.S. Shaiken	david@shipmanlawct.com
Gregory S. Kimmel	gkimmel@berchemmoses.com	Mark Shipman	mark@shipmanlawct.com
Patrick R. Linsey	plinsey@npmlaw.com, agarcia@npmlaw.com	Douglas S. Skalka	dskalka@npmlaw.com, smowery@npmlaw.com
Jon P. Newton	jnewton@reidandriege.com, umongrain@rrlawpc.com		npm.bankruptcy@gmail.com
Scott D. Rosen	srosen@cb-shea.com, kseaman@cbshealaw.com	U. S. Trustee	USTPRegion02.NH.ECF@USDOJ.GOV

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (date) , I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows:

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) , I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows:

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Date 9/21/2021

Printed Name Stephen M. Kindseth

Signature /s/ Stephen M. Kindseth

Pursuant to D. Conn. Bankr. L.R. 6004-1, this form is mandatory. It has been approved for use in the United States Bankruptcy Court for the District of Connecticut and will be posted by the Clerk on the Court's website for publication.

EXHIBIT A

**AMENDED AND RESTATED
PURCHASE AND SALE AGREEMENT**

THIS AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT (this “Agreement”) is made as of the 17th day of August, 2021 (the “Effective Date”), by and between **Bridgeport Health Care Realty Co.**, a Connecticut general partnership, having its principal place of business at c/o Stephen M. Kindseth, Esq., Zeisler & Zeisler, P.C., 10 Middle Street, 15th Floor, Bridgeport, Connecticut 06604 (“Seller”), and **Blue Garden Management, Inc.**, a Connecticut corporation, having its principal place of business at c/o Raymond Rizzio, Esq., Russo & Rizzio, LLC, 10 Sasco Hill Road, Fairfield, Connecticut, 06824 (“Purchaser”).

RECITALS:

A. Seller is the owner of the Property, including the Land, as well as the Improvements and Personal Property situated thereon (all as hereinafter defined).

B. Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, the Property, including the Land, Improvements, Personal Property, Permits and Plans (all as hereinafter defined).

C. In order to effectuate the purchase and sale of the Property as provided for herein, Seller contemplates filing a voluntary petition (“Petition”) for bankruptcy relief under Title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (“Bankruptcy Code”), in the United States Bankruptcy Court for the District of Connecticut (the “Court”), which bankruptcy case the Seller anticipates will be captioned In re: Bridgeport Health Care Realty Co. (the “Case”).

D. Effective August 5, 2021, the Seller and Purchaser entered into that certain Purchase and Sale Agreement (the “Prior Agreement”) setting forth the terms and conditions of the parties’ contemplated purchase and sale of the Property but, despite their best and good faith efforts, they were not able to perform certain acts on or before the dates required by the Prior Agreement. By this Agreement, the parties intend to modify, amend and supersede their Prior Agreement and restate it in its entirety as set forth herein, and acknowledge and agree that the Prior Agreement is void *ab initio* and of no further force or effect whatsoever.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, and the above Recitals which are by this reference incorporated herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. PURCHASE AND SALE OF THE PREMISES.

1.1 Purchase. For the consideration hereinafter set forth, and subject to the provisions contained herein, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, all of the following (collectively, the “Property” or the “Premises”) subject to such Permitted Encumbrances, if any, as are expressly set forth herein:

(a) A fee simple estate in the real property known as **600 Bond Street and 735 Palisade Avenue, Bridgeport, Connecticut**, as is more particularly described on **Exhibit A** attached hereto and made a part hereof, together with all reversions, remainders, easements, rights-of-way, hereditaments and appurtenances thereto ("Land");

(b) All existing buildings or other improvements, structures and open parking facilities thereon and all heating, plumbing and electrical fixtures and all other fixtures belonging and attached thereto ("Improvements" which, together with the Land are hereinafter collectively the "Real Property");

(c) All of Seller's right, title and interest in the fixtures, furnishings, equipment, inventory, goods and other tangible personal property located on the Real Property and owned by the Seller ("Personal Property");

(d) All right, title and interest of Seller in and to all existing governmental permits, licenses, certificates and authorizations, including, without limitation, certificates of occupancy, relating to the Real Property, to the extent assignable (the "Permits"); and

(e) All right, title and interest of Seller in and to all site plans, surveys, soil studies, architectural drawings, all engineering and architectural plans and specifications, and all environmental assessment reports, engineering, structural or physical inspection reports, in Seller's possession relating to the Real Property or the Personal Property (the "Plans").

1.2 Purchase Price. The purchase price for the Property shall be **Five Million and 00/100 Dollars (\$5,000,000)** (the "Purchase Price") payable as follows:

(a) Deposit. Simultaneously with Purchaser's execution of this Agreement, Purchaser shall deliver funds, by certified or cashier's check or by wire transfer, in the amount of **Two Hundred Fifty Thousand Dollars (\$250,000.00)** to **Old Republic National Title Insurance** ("Escrow Agent") who shall hold the same in escrow, in a non-interest bearing account, subject to the terms and conditions hereof and shall release same to the Seller as set forth herein at the time of Closing (defined below) or to the party entitled thereto upon sooner termination of this Agreement. Any other deposits held by other parties shall immediately be forwarded to the Escrow Agent to be held under the same conditions. Prior to any release of the funds to either party for any reason other than a closing, Escrow Agent shall provide not less than seven (7) days' notice to both parties. If there is a dispute as to the Deposit, the Escrow Agent may pay the Deposit into court by interpleader or other appropriate action whereupon the Escrow Agent shall be relieved of all further obligation.

(b) Balance. The balance of the Purchase Price, subject to adjustments in accordance with Section 8 hereof, shall be paid at the Closing (as defined below) by certified check, cashier's check, wire transfer, or other immediately available funds acceptable to Seller.

1.3 Conveyance. At the Closing, on payment of the Purchase Price, and in accordance with the Sale Order (as hereinafter defined), the Seller shall deliver to Purchaser or Purchaser's

permitted assigns, and Purchaser, or its permitted assigns, shall accept the usual Connecticut warranty deed (“Deed”) in proper form, conveying good and marketable fee simple title to the Premises free and clear of all liens, encumbrances, easements, restrictions and exceptions to title that would, pursuant to the Standards of Title of the Connecticut Bar Association, render the Premises unmarketable, other than the Permitted Exceptions (as defined below) or those set forth in **Schedule 1.4**. The Deed shall be accompanied by the required conveyance tax forms executed by Seller and the funds to satisfy the conveyance taxes of the State of Connecticut and the municipality in which the Premises are located, if applicable.

1.4 Exceptions to Title. In addition to the exceptions to title set forth on **Schedule 1.4** attached hereto and made a part hereof, the Premises will be conveyed subject to:

(a) Any and all zoning and building rules, regulations, laws and ordinances; any and all building and setback lines; any and all other restrictions, limitations and regulations and provisions of any municipal ordinance or regulation, and any federal, state, local, public or private laws, imposed, or to be imposed, including but not limited to laws and regulations pertaining to environment, toxic hazard, planning and zoning and inland wetlands and watercourses.

(b) Any riparian, drainage or littoral rights of others, common law or statutory, in and to any ponds, brooks, streams or other watercourses, water or body of water, including the uninterrupted flow thereof, which may be located in, on, bordering, adjoining or passing through or under the Premises.

(c) Public improvement assessments and/or any unpaid installments thereof becoming due and payable after the closing of title, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

(d) All taxes, municipal liens and assessments and taxes or any tax district in which the premises are situated and/or any dues, fees or charges of private associations or similar entities payable after the closing of title, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

(e) All sewer and water use charges hereinafter due and payable, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

(f) All rights or claims of parties in actual possession or under unrecorded leases of any or all of the land.

(g) Easements or claims of easements not shown by the public records, encroachments, violations, variations or any state of facts or adverse circumstances that would be disclosed by an accurate survey of the Premises.

(h) Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

(i) Public utility grants and any easements, rights of way or restrictions of record.

(j) Riparian rights of adjoining owners in and to the free and unobstructed flow of any brook or stream running through said premises.

1.5. Possession. Exclusive possession of the Premises shall be delivered to the Purchaser immediately upon delivery of the deed. The Real Property shall be delivered “as is”, “where is”, and “with all faults”.

2. AMENDMENT AND RESTATEMENT OF PRIOR AGREEMENT. By this Agreement, the parties amend, modify and supersede their Prior Agreement and restate it in its entirety as set forth herein, and acknowledge and agree that upon the full execution and effectiveness of this Agreement, the Prior Agreement shall be void *ab initio* and of no further force or effect whatsoever.

3. TITLE.

3.1 Title Commitment.

(a) On that date which is no later than two (2) days from the Effective Date (the “Title Inspection Period Expiration Date”), Purchaser shall obtain, at Purchaser's sole cost and expense, a current title insurance commitment or preliminary title report (“Title Commitment”) and shall be entitled to object to such exceptions to title disclosed therein (other than Permitted Exceptions) which (i) in accordance with the Connecticut Standards of Title, would render the Property unmarketable, or (ii) constitute a monetary lien (collectively, “Exceptions”). Said objection shall be by written notice detailing the basis for the objection and accompanied by the Title Commitment and copies of all recorded matters and shall be delivered to Seller on or before 5:00 pm on or before Title Inspection Period Expiration Date. If Purchaser fails to deliver to Seller such written notice of objections on or before the Title Inspection Period Expiration Date, Purchaser shall be deemed to have waived any objection to the Exceptions, except as otherwise set forth in this Section 3.1, and thereafter those Exceptions shall be deemed to be Permitted Exceptions under this Agreement. Subject to the terms and conditions of this Agreement, (i) Seller shall be required to discharge mortgages, judgments, tax liens and other liens which are dischargeable by the payment of a sum certain at Closing and/or in accordance with the Sale Order, and (ii) Seller shall be responsible for curing any title defect which arises between the effective date of Purchaser’s title search and the date of Closing. Except as to any mortgage or other monetary lien to be paid from the proceeds of the sale and/or in accordance with the Sale Order, Seller shall promptly and in good faith upon receipt of the notice of objection, seek to obtain a release or discharge thereof through the Sale Order or otherwise, or the issuance of an endorsement to the Title Commitment removing such Exceptions. Seller shall have the right, upon written notice to the Purchaser on or before the Closing Date, to an adjournment of the Closing for a period not exceeding thirty (30) days within which to provide for the removal, release or discharge of the Exceptions.

(b) If the Seller is unable to convey good and marketable title to Purchaser at

the Closing through the Sale Order or otherwise, or the adjourned Closing, in accordance with the terms of this Agreement, the Purchaser shall have the option of:

(i) closing the transaction on the terms herein provided and accepting, in full satisfaction of the Seller's obligation hereunder, such title as the Seller can convey, subject to such defects; or

(ii) canceling this Agreement, in which event the Seller shall refund to the Purchaser the Deposit, Purchaser shall return all documents and other items provided by Seller or at Seller's direction concerning the Property (collectively, the "Property Information"), to Seller and this Agreement shall terminate and become null and void and the parties hereto shall be released and discharged of all further claims and obligations each to the other hereunder except as to the Surviving Obligations.

(c) If Purchaser fails to terminate this Agreement in the manner set forth above except as otherwise provided in Section 3.1(a) above, all Exceptions referred to in Purchaser's notice of objections shall be deemed to be Permitted Exceptions, and this Agreement shall remain in full force and effect. If Purchaser waives in writing its objection to any matters described in the notice of objections, such matters shall be deemed to be Permitted Exceptions.

(d) Purchaser shall have the right to update its title search prior to the Closing Date and to provide written notice to Seller with respect to any additional title defects that become of record after the date of Purchaser's original notice of defect as set forth above or, if no such original notice was given, by the Title Inspection Period Expiration Date, time being of the essence. Seller shall promptly and in good faith seek to cure the same on or by the Closing Date or an adjournment thereof as set forth above. If Seller is unable to cure said defects by the time set forth herein, Purchaser shall have the options set forth above.

3.2 Permitted Exceptions. The term "Permitted Exceptions" shall mean all Exceptions contained in the Title Commitment or Survey (except as otherwise set forth in Section 3.1(a) above): (a) to which Purchaser does not object as herein provided, (b) as to which Purchaser has waived or is deemed to have waived its objection and (c) as set forth in Section 1.4 hereof and on Schedule 1.4 hereto.

4. PREMISES.

4.1 Condition of Premises. Purchaser acknowledges that the Premises is being sold in an "AS IS", "WHERE IS", "HOW IS" and "WITH ALL FAULTS" condition and Purchaser agrees to take title to the Property at Closing in the condition existing as of the date of this Agreement. Except as otherwise expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by either Seller or by any of its officers, affiliated companies, members, managers, employees, agents, representatives, successors or assigns as to: (i) the condition or repair of the Premises; (ii) the compliance or non-compliance of the Premises with applicable laws, rules, regulations, codes,

ordinances, Environmental Laws (as hereinafter defined) or the like including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as the same may have been or may be amended from time to time, and similar state statutes, and any regulations promulgated thereunder; (iii) the absence or presence of any Hazardous Substances (as hereinafter defined) in, on, under, originating from, emanating from, relating to or about the Premises; (iv) the value, liability, expense of operation, or income potential of the Premises; (v) or any other fact or condition which has or might affect the Premises or the condition, repair, value, expense of operation or income potential of the Premises or any portion thereof.

For purposes of this Agreement, (i) “Environmental Laws” means any and all present federal, state or local laws (whether common law, statute, rule, order, or regulation), permits, and other applicable lawful requirements of governmental authorities relating in any manner to the environment (land, air and/or water) or to any Hazardous Materials; and (ii) “Hazardous Materials” means any and all materials and/or substances which are in any way prohibited, controlled or regulated by, or are otherwise defined as hazardous, toxic or controlled under, any Environmental Law, including but not limited to any materials and/or substances for which remediation criteria have been or may be adopted by Department of Energy and Environmental Protection of the State of Connecticut, at the time of the execution of the Agreement.

The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules hereto annexed, which alone fully and completely express their agreement, and that, except as otherwise expressly set forth in this Agreement, this Agreement has been entered into with the parties satisfied with the opportunity afforded for investigation pursuant to the terms of this Agreement, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement or the Schedules annexed hereto, provided that Seller makes no representations or warranties as to whether the Premises contains any Hazardous Substances, or pertaining to the extent, location or nature of same except as otherwise set forth in Section 5 below. Further, to the extent that Seller has provided to Purchaser information from any inspection, engineering or environmental reports, Seller makes no representations or warranties with respect to the accuracy, methodology of preparation or otherwise concerning the contents of such reports or Purchaser’s right or ability to reuse the same provided the Seller does agree to provide complete and accurate copies of such reports. Purchaser is relying solely upon the results of Purchaser’s own inspections or other information obtained or otherwise available to Purchaser, rather than any information that may have been provided by Seller to Purchaser.

5. SELLER’S REPRESENTATIONS AND WARRANTIES. Seller represents and warrants to Purchaser as follows:

5.1 No Possessory Rights. Seller represents that, as of Closing, there will be no parties in possession of any of the Premises.

5.2 No Third-Party Interests. Seller has not granted to any party any option, contract or other agreement with respect to the purchase or sale of the Property.

5.3 Eminent Domain. Seller has received no written notice of any pending or threatened condemnation or similar proceedings affecting any of the Real Property and, to the best of Seller's knowledge, no such proceeding is contemplated by any governmental authority.

The Seller represents that Seller has not received any notice of zoning or building violations and that there has been no attempt to enforce same against the Seller during the time in which the Seller has owned the Premises. Seller represents that Seller has no knowledge of any special assessments levied or to be levied against the Premises, which are not yet a lien on the Premises and has no knowledge of any existing improvements or work done on the Premises

5.4 Environmental Proceedings. There is no pending or, to the best of Seller's knowledge, without due inquiry or investigation, threatened claim, litigation, or administrative proceeding arising under any Environmental Law involving Seller, the Premises or any operations conducted at the Premises, and Seller has not received any written notice, claim, demand, suit or request for information from any governmental or private entity respect to any liability or alleged liability under any Environmental Law.

5.5 Authority. Seller is a Connecticut general partnership organized and existing under the laws of the State of Connecticut. Seller has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. Where applicable, all requisite corporate action has been taken by Seller in connection with the execution of this Agreement and the documents referenced herein and the consummation of the transactions contemplated hereby. The person signing this Agreement on behalf of Seller is authorized to do so. Seller shall furnish to Purchaser any and all documents to evidence such authority as Purchaser shall reasonably request.

5.6 Consents; Restrictions; Binding Obligations. Subject to filing the Petition, commencing the Case and obtaining the entry of the Sale Order, to the best of Seller's knowledge, the entering into and consummation of the transactions contemplated hereby will not conflict with or, with or without notice or the passage of time or both, constitute a default under any contract, lease or other agreement, including, without limitation, the contracts to which Seller is a party or by which Seller may be bound or any law, rule, license, regulation, judgment, order or decree governing or affecting Seller or the Property. This Agreement and all documents referenced herein to be executed by Seller are and shall be valid and legally binding obligations of Seller.

5.7 Seller has granted no leases or licenses, nor created any tenancies, presently affecting the Property.

5.8 The Seller is not a "foreign person" as such term is defined for purposes of Internal Revenue Code Section 1445, as amended; and the regulations promulgated thereunder ("the Code").

5.9 Omissions. All representations and warranties made by Seller in this Agreement, and all information contained in any statement, document or certificate furnished to Purchaser in connection with this transaction are to the best of Seller's knowledge, free from any untrue statement of material fact and do not omit to state any material facts necessary to make the statements contained herein or therein not misleading.

6. PURCHASER'S REPRESENTATIONS AND WARRANTIES. Purchaser represents and warrants to Seller as follows:

6.1 Authority. Purchaser is a Connecticut corporation organized, existing and in good standing under the laws of the State of Connecticut. Purchaser has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. Where applicable, all requisite corporate action has been taken by Purchaser in connection with the execution of this Agreement and the documents referenced herein and the consummation of the transactions contemplated hereby. The person signing this Agreement on behalf of Purchaser is authorized to do so. Purchaser shall furnish to Seller any and all documents to evidence such authority as Purchaser shall reasonably request.

6.2 Consents; Restrictions; Binding Obligations. To the best of Purchaser's knowledge, the entering into and consummation of the transactions contemplated hereby will not conflict with or, with or without notice or the passage of time or both, constitute a default under, any contract, lease or other agreement to which Purchaser is a party or by which Purchaser may be bound or any law, rule, license, regulation, judgment, order or decree governing or affecting Purchaser. This Agreement and all documents required hereby to be executed by Purchaser are and shall be valid and legally binding obligations of Purchaser.

6.3 Omissions. All representations and warranties made by Purchaser in this Agreement, and all information contained in any statement, document or certificate furnished to Seller in connection with this transaction, are free from any untrue statement of material fact and do not omit to state any material facts necessary to make the statements contained herein or therein not misleading.

7. CLOSING, CONDITIONS AND RELATED MATTERS.

7.1 Dates. Seller shall file its Petition with the Court on or before August 20, 2021. Seller shall file with the Court by August 23, 2021, a motion (the "**Sale Motion**") naming in its caption, as respondents, all holders of liens, encumbrances and/or other claims or interests of record in or against Seller's real or personal property, seeking an order authorizing and approving the sale of substantially all of the Debtor's assets other than in the ordinary course of business, free and clear of liens, claims, encumbrances and other interests pursuant to Bankruptcy Code §363(b) and (f) , and for related relief, and seeking further an initial order authorizing and approving bidding procedures, the break-up fee, an auction, the form and manner of notice thereof, and related relief to effectuate the contemplated sale; the proposed form of Sale Order (as defined hereinafter) shall be annexed to the Sale Motion when filed and when served; the initial hearing shall be conducted on the Sale Motion no later than August 31, 2021; an Order authorizing and approving bidding procedures, the break-up fee, an auction, the form and manner of notice thereof, and related relief ("Bidding Procedures Order") shall be entered in form and substance reasonably acceptable to Purchaser no later than September 1, 2021; notice shall be served on or before September 2, 2021 and certification shall be filed with the Court, both in full compliance with the Bidding Procedures Order; the hearing on the Sale Motion ("**Sale Hearing**") shall be conducted in accordance with the Bidding Procedures Order no sooner than twenty-one (21) days after notice thereof (unless waived in writing by Purchaser), and an Order granting the Sale Motion ("**Sale Order**") shall be entered in form and substance reasonably acceptable to Purchaser no later than October 4, 2021 and shall

have become a Final Order no later than October 19, 2021, unless the requirement for the Sale Order to become a Final Order is waived by Purchaser. "Final Order" in this Agreement means an order of the Court which is not stayed and from which the time to appeal has expired without an appeal or motion for rehearing, review or reconsideration having been filed or, if any such motion or appeal has been filed, then such motion has been denied, the order has been fully affirmed on appeal or the appeal has been dismissed, as the case may be, and the time for any further such motion or appeal has expired without any such motion or appeal having been filed.

7.2 Closing Date. Subject to the terms and conditions of this Agreement, the closing of the transactions (the "Closing") contemplated by this Agreement will occur at the office of the Seller's attorney on or before October 22, 2021 (the "Closing Date"), or at such other place, date and time as may be mutually established by the parties hereto, unless Purchaser shall have notified Seller, in writing, on or before October 19, 2021, that not all conditions precedent to Purchaser's obligations set forth in Section 7.4 have been satisfied or waived by Purchaser. In the event that all conditions precedent to Purchaser's obligations shall not have been satisfied or waived by Purchaser on or before October 19, 2021, then the Closing shall occur not sooner than two (2) business days after the date that Purchaser notifies Seller, in writing, that all conditions precedent to Purchaser's obligations have been satisfied or waived, up to and including zOctober 29, 2021 ("Extended Closing Date").

7.3 Conditions Precedent to Seller's Obligations. The material failure of Purchaser to satisfy any of the conditions or requirements contained in this subparagraph 7.3. shall entitle Seller, at its option, to immediately terminate this Agreement. The following shall be conditions precedent to Seller's obligations to close. Purchaser shall use any and all reasonable efforts and shall in good faith attempt to satisfy the conditions set forth in this Section 7.3. All conditions precedent set forth in this Section 7.3. shall be deemed to be conditions for Seller's benefit only and may be waived by Seller, in whole or in part, in Seller's sole and exclusive discretion:

(a) Purchaser has paid the Purchase Price and any other amounts payable on or before the Closing Date by Purchaser;

(b) Purchaser has complied with all other agreements and covenants of Purchaser set forth in the Purchase Agreement that are to be performed on or before the Closing Date;

(c) Without negating the provisions of Section 7.2 hereof, the Closing shall have occurred no later than October 22, 2021, or by the Extended Closing Date;

(d) The pendency of no proceeding in any forum to enjoin any of the transactions provided for herein, to obtain damages with respect thereto or to obtain a ruling or declaration that consummation of such transactions or operation of the Assets by Purchaser would be a violation of any law, decree or regulation; and

(e) The representations and warranties of Purchaser set forth herein shall be true and accurate as of the Closing Date as if made on the Closing Date.

7.4. Conditions Precedent to Purchaser's Obligations. The material failure of Seller to satisfy any of the conditions or requirements contained, or referred to, in subparagraphs 7.1 and 7.2 hereof or the material failure of any condition in this subparagraph 7.4 shall entitle Purchaser, at its option, to immediately terminate this Agreement. If this Agreement is terminated for such reason or for any other reason except material breach by Purchaser, then Purchaser shall be entitled to immediate return of the Deposit without any further order of the Court. The following shall be conditions precedent to Purchaser's obligations to close. Seller shall use any and all reasonable efforts and shall in good faith attempt to satisfy the conditions set forth in this Section 7.4. All conditions precedent set forth in this Section 7.4, including the requirement that an order entered at or in connection with the Sale Hearing become a Final Order, shall be deemed to be conditions for Purchaser's benefit only and may be waived by Purchaser, in whole or in part, in Purchaser's sole and exclusive discretion:

- (a) Full compliance with the provisions of Section 7.1 and 7.2 of this Agreement;
- (b) Good and marketable title to the Real Estate and Personal Property is conveyed or transferred to the Purchaser free and clear of all liens and encumbrances in accordance with the Sale Order, other than the Permitted Exceptions to the title to the Real Estate;
- (c) The representations and warranties of Seller set forth in this Purchase Agreement are true and accurate as of the Closing Date as if made on the Closing Date;
- (d) There has been no materially adverse change in the physical condition (except for ordinary wear and tear), of the Property from the Effective Date through and including the Closing Date;
- (e) Without negating the provisions of Section 7.2 hereof, the Closing shall have occurred no later than October 22, 2021, or by the Extended Closing Date;
- (f) The pendency of no proceeding in any forum to enjoin any of the transactions provided for herein, to obtain damages with respect thereto or to obtain a ruling or declaration that consummation of such transactions or operation of the Assets by Purchaser would be a violation of any law, decree or regulation; and
- (g) The Sale Order shall be entered no later than October 4, 2021, and shall have become a Final Order no later than October 19, 2021. The Seller shall provide Purchaser with a status of the Final Order on or before October 8, 2021.

7.5 Failure of Purchaser's Condition Precedent. In the event of a material failure of a one or more of the conditions precedent by Seller set forth in this Section 7 that has not been satisfied or waived by Purchaser on or before October 29, 2021, Purchaser shall give Seller written notice thereof. For purposes of this Section, notice may be sent by facsimile addressed to Title Company and Seller's counsel identified in Section 13.7, with a copy to follow by certified mail, return receipt requested, and shall be deemed delivered on the date sent by facsimile. Upon such material failure of one or more conditions precedent by Seller set forth in this Section 7 and written notice thereof from Purchaser to Seller, the Deposit plus interest earned thereon shall be returned to Purchaser and the

parties shall thereafter have no further obligations or liabilities hereunder.

7.6 Deliveries At Closing. At the Closing the following shall occur:

(a) Deed. Seller shall deliver to Purchaser a duly executed and acknowledged Deed.

(b) Purchase Price. Purchaser shall pay to Seller the Purchase Price as provided in Section 1.2 hereof, subject to the adjustments described in Section 8 hereof.

(c) Possession. Exclusive possession of the Property shall be delivered to Purchaser.

(d) FIRPTA Affidavit. Seller shall execute and deliver to Purchaser an affidavit that evidences that Seller is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

(e) Owner's Affidavit. Seller shall execute and deliver at the Closing, an affidavit verifying the non-existence of mechanic's and materialman's liens and liens' rights, tenants' rights and security interests in personal property in fixtures being sold with the Premises and such other documents as are reasonably required by Purchaser or Purchaser's title company to insure title to the Property in accordance with the terms of this Agreement.

(f) Additional Documents. Seller and Purchaser shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and all other instruments and documents as may be reasonably necessary in order to complete the transaction herein provided and to carry out the intent and purposes of this Agreement.

(g) Plans, Permits, Etc. At Closing, all master keys to the Premises, the originals of all Plans and Permits in Seller's possession and all other materials of whatever kind in Seller's possession relating to the design, construction, development, ownership, maintenance and operation of the Premises, shall be delivered to and become the property of Purchaser.

(h) Tax Bill. Seller shall deliver to Purchaser a copy of the bill for current real estate taxes.

(i) Bill of Sale. Seller shall deliver to Purchaser a bill of sale in form reasonably acceptable to Purchaser and sufficient to convey all of Seller's right, title and interest in the Personal Property.

(j) Warranties/Guaranties. Seller shall deliver to Purchaser, if any (i) all warranties and guaranties for the Premises and the Personal Property; and (ii) all instruction and maintenance manuals for the Premises and Personal Property in the possession of Seller.

8. PRORATIONS AND CLOSING EXPENSES.

8.1 Closing Adjustments. The cash due at Closing pursuant to Section 1.2 shall be subject to adjustment as of the Closing Date in accordance with the following provisions:

(a) Taxes and Charges. Real estate taxes on Real Property and personal property taxes on the Personal Property for the year of the Closing shall be prorated to the Closing Date based on the most recent assessed valuations which proration shall be deemed a final settlement between the parties. Fire district taxes, sewer taxes, sewer assessments and sewer use charges or other municipal assessments and water charges shall be apportioned over the fiscal period for which levied.

(b) Utilities. The parties shall cause all utility meters to be read on the day preceding the Closing Date. Seller shall be responsible for the payment of all utility charges incurred prior to the Closing Date. Purchaser shall reimburse Seller at Closing for any fuel remaining on the Premises at then market rates.

(c) Closing Costs. Seller shall pay all transfer and conveyance taxes, the cost recording any instruments required to discharge any liens or encumbrances against the Property and Seller's other customary closing costs. Purchaser shall pay for the title policy premium, cost of the survey, the recording of Seller's deed and Purchaser's other customary closing costs.

8.2 Settlement Statement. At the Closing, Seller and Purchaser shall execute a Closing settlement statement to reflect the credits, prorations, and adjustments contemplated by or specifically provided for in this Agreement.

9. RISK OF LOSS.

9.1 Risk of Loss. The risk of loss or damage by fire or other casualty to the buildings on the Premises until the time of the delivery of the Deed is assumed by the Seller except to the extent caused by Purchaser or Purchaser's employees, representatives or agents. Throughout the period between the date of this Agreement and the delivery of deed, Seller shall cause the Premises to be insured against loss or damage by fire or other risks embraced by "extended coverage", so-called, in amounts not less than the replacement value of the buildings and improvements located on the Premises. If any loss thereof or damage thereto should occur and not be restored or repaired and paid for on or prior to the Closing Date, then Purchaser shall have the option of:

(a) accepting title to the Premises in their damaged condition and receiving, in an amount not to exceed the Purchase Price, all insurance monies recovered, on account of such loss or an assignment of Seller's right to receive same (less any such proceeds already expended by Seller in making the repairs); or

(b) canceling this Agreement, in which event the Property Information shall be returned to Seller and this Agreement will be terminated and, except as to the Surviving Obligations, neither party shall have any further liability hereunder.

10. CONDEMNATION.

10.1 Condemnation.

(a) If, prior to Closing, Seller learns of any actual or threatened taking in condemnation or by eminent domain (or a sale in lieu thereof) of any of the Real Property, Seller shall notify Purchaser promptly thereof.

(b) Any actual or threatened taking or condemnation for any public or quasi-public purpose or use by any competent authority in appropriate proceedings or by any right of eminent domain of any of the Real Property between the date of this Agreement and the Closing Date shall, at Purchaser's option, cause a termination of this Agreement. The election to terminate provided hereby shall be exercised by Purchaser by written notice to the other party to that effect given within fifteen (15) days following Purchaser's receipt of Seller's notice pursuant to Section 10.1 and Purchaser shall return all Property Information to Seller above. Upon delivery of such termination notice, the Deposit shall be promptly returned to Purchaser whereupon both parties shall be relieved of any further obligations hereunder except for the Surviving Obligations. If Purchaser does not elect to terminate this Agreement, or in the event of an Immaterial Taking, Seller shall be relieved of all obligations under this Agreement with respect to the portion of the Real Property so taken or condemned, but Purchaser shall be entitled to receive all proceeds of any such taking or condemnation if it closes on the Premises, and Seller agrees that it shall not make any adjustment or settlement of any such taking or condemnation proceeding without Purchaser's consent and shall take, at Closing, all action necessary to assign its entire interest in such award to Purchaser.

11. **BREAK UP FEE.** If during the Case, Seller receives an offer from a third party (someone other than the Purchaser) for purchase of some or all of the Assets (an "**Overbid**"), and such Overbid is subsequently accepted by Seller and approved by the Court, or if the Court confirms a plan of reorganization or liquidation of Seller which is not premised on a sale to Purchaser, then the Purchaser will be entitled to receive from the Seller a flat fee payment (not dependent on amounts actually expended or incurred by Purchaser) in cash or other immediately available good funds in the amount of One Hundred Thousand Dollars (\$100,000.00) (the "**Break-Up Fee**"). The Break-Up Fee shall constitute an administrative expense under Sections 503(b) and 507(a)(2) of the Bankruptcy Code and, if a sale of the Property is closed to a person or entity other than the Purchaser, shall be paid by the Seller to the Purchaser as a cost of sale concurrently with and from the proceeds of the closing on the sale of the Property, notwithstanding any lien or security interest in, on or upon the sale proceeds, without further order of the Court.

12. **REMEDIES.** If Purchaser fails to complete the acquisition as herein provided by reason of any default by Purchaser after (3) business days' written notice and the expiration of any cure period, Seller, as its sole and exclusive remedy, shall be entitled to terminate this Agreement and have the Deposit promptly paid to Seller as liquidated damages. The parties hereby agree that the

amount of the Deposit is a fair and reasonable estimate of the total detriment that Seller would suffer in the event of Purchaser's default and failure to complete the acquisition hereunder.

13. GENERAL PROVISIONS.

13.1 Construction. As used in this Agreement, the singular shall include the plural and any gender shall include all genders as the context requires. If any date set forth in this Agreement for the delivery of any document or the happening of any event (such as, for example, the Title Inspection Period Expiration Date or the Closing Date) should, under the terms hereof, fall on a weekend or holiday, then such date shall be automatically extended to the next succeeding weekday that is not a holiday.

13.2 Brokers. The parties hereto agree that Brass Moon Realty, Waterbury, Connecticut, is the brokers who negotiated the sale of the Premises and entitled to receive a commission of 3% of the Purchase Price. This Agreement is consummated by the Seller in reliance on the representation of the Purchaser that no other broker or agent brought the Premises to the Purchaser's attention or was, in any way, a procuring cause of this sale and purchase. The Seller represents to the Purchaser that no other broker or agent has any exclusive sale or exclusive agency listing on the Premises. The parties hereto jointly and severally, hereby agree to indemnify and hold each other harmless against any liability by reason of the claim of any broker or agent for a commission on account of this sale, provided that it is adjudged by a court of competent jurisdiction that a commission is due by reason of such broker or agent being the procuring cause of this sale on behalf of the Purchaser, said indemnity to include all costs of defending any such claim, including reasonable attorney's fees. In the event of any such claim, the party having notice of such claim shall promptly notify the party without notice of same who shall have the right, but not the obligation, to assume the defense of such claim. The provisions of this paragraph shall survive the closing.

13.3 Further Assurances. Each of the parties hereto undertakes and agrees to execute and deliver such documents, writings and further assurances as may be required to carry out the intent and purposes of this Agreement.

13.4 Entire Agreement. No change or modification of this Agreement shall be valid unless the same is in writing and signed by both parties hereto. No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom such waiver is sought to be enforced. This Agreement contains the entire agreement between the parties relating to the purchase and sale of the Property. All prior negotiations between the parties are merged in this Agreement, and there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties other than as herein set forth.

13.5 Survival. Delivery and acceptance of the Deed shall constitute full compliance by the Seller with all terms, covenants and conditions contained herein and the representations, covenants and warranties contained herein shall not survive such delivery and acceptance of the Deed except for the representations and warranties contained in the Deed and the Surviving Obligations.

13.6 Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Connecticut.

13.7 Notices. All notices, demands or other communications required or permitted to be given hereunder shall be in writing, and any and all such items shall be deemed to have been duly delivered upon personal delivery; or as of the third business day after mailing by United States mail, certified, return receipt requested, postage prepaid, addressed as follows; or as of the immediately following business day after deposit with Federal Express or a similar overnight courier service, addressed as follows; or via facsimile with confirmation of transmission; or as of the business day of electronic mail transmission to the email addresses set forth below:

If to Seller:

Bridgeport Health Care Realty Co.
c/o Stephen M. Kindseth, Esq.
Zeisler & Zeisler, PC
10 Middle Street, 15th Floor
Bridgeport, Connecticut 06604
Phone: 203-368-5487
Facsimile: 203-549-0903
Email: skindseth@zeislaw.com

If to Purchaser:

Raymond Rizio, Esq.
Russo & Rizio, LLC
One Post Road
Fairfield, Connecticut 06824
Attn: Raymond Rizio, Esq.
Phone: 203-255-9928
Facsimile: 203-255-6618
Email: ray@russorizio.com

Any address or email address fixed pursuant to the foregoing may be changed by the addressee by notice given pursuant to this Section.

13.8 Headings. The headings of Articles and Sections of this Agreement are for purposes of convenience and reference and shall not be construed as modifying the Articles or Sections in which they appear.

13.9 Assignment. The terms and provisions of this Agreement will bind Seller and Purchaser and their respective permitted successors and assigns. Purchaser may assign this Agreement to anyone upon the execution of a written instrument whereby such assignee agrees to assume all of Assignor's obligations hereunder or thereunder and be bound by all the terms and conditions of this Agreement and any related agreements; provided, however, that no such assignment shall relieve the assigning party of Purchaser's obligations hereunder.

13.10 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

13.11 Attorneys' Fees. If either party commences an action to enforce the terms of, or resolve a dispute concerning, this Agreement, the court shall award the prevailing party in such action all costs and expenses incurred by such party in connection therewith, including reasonable attorneys' fees.

13.12 Severability. If any provision of this Agreement is declared void or unenforceable by a final judicial or administrative order, this Agreement shall continue in full force and effect, except that the void or unenforceable provision shall be deemed deleted and replaced with a provision as similar in terms to such void or unenforceable provision as may be possible and be valid and enforceable.

13.13 Agreement Not To Be Recorded. It is expressly agreed that neither this Agreement nor any notice thereof shall be filed for record in the Bridgeport Land Records. If any such recording shall occur, the Seller may, at its election, declare this Agreement terminated and of no further force and effect, and in such case the Seller shall be entitled to receive and to retain all sums previously paid by the Purchaser, any other provision of this Agreement to the contrary notwithstanding. If this Agreement shall be terminated on account of such prohibited recordation, or if this Agreement shall otherwise terminate pursuant to the terms hereof, Seller may thereafter record Seller's Affidavit in said Land Records setting forth the terms of this paragraph and the termination of this Agreement. The Purchaser agrees that upon the recording of said Affidavit all Purchaser's right or interest in or to the Premises shall be null and void and Purchaser expressly agrees that third parties (including but not limited to title insurance companies and title searchers) shall be entitled to rely upon the efficacy of the recording of said Affidavit to terminate Purchaser's rights without further inquiry by such third parties.

13.14 Offer. This Agreement constitutes a conditional offer to sell, which may be withdrawn at any time and which shall not be binding upon Seller until fully executed and delivered by Seller.

13.15 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement; and said counterparts shall be delivered personally and receipted or shall be sent by electronic mail transmission, facsimile transmission or registered or certified mail or by overnight courier, addressed to the attorney for the respective party.

13.16 Jurisdiction. The Purchaser consents to the jurisdiction of the Court with respect to all matters and disputes arising out of this Agreement including, but not limited to, the Court's construction of this Agreement and the Court's full and final adjudication of such matters and/or disputes.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date(s) set forth below, but as of the Effective Date.

Seller:

Bridgeport Health Care Realty Co.

By: 735 Palisade Avenue LLC, General Partner

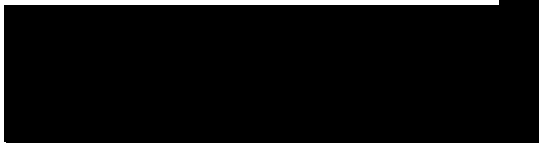
Date: 8/18/21

By: 
Name: *MIRIAM STERN*
Title: *Sole Member*

Purchaser:

Blue Garden Management, Inc.

Date: _____

By: 
Name: *Abraham Gottesman*
Title: *President*

Escrow Agent:
Old Republic National Title Insurance

By: _____
Name:
Title:

Exhibit A

Legal Description

ALL THAT CERTAIN parcel of property situated in the City of Bridgeport, County of Fairfield and State of Connecticut, containing 14.901 more or less acres and shown on a certain map entitled "Survey of Dinan Center Property Bond Street and Palisade Avenue, Bridgeport, Conn.", dated December 15, 1989, revised May 15, 1990, prepared by A M Engineering, P.C., Engineers and Surveyors, and being more particularly bounded and described as follows:

Beginning at a point on the Westerly street line of Palisade Avenue, said point being 1515.45 feet North of the point of curvature of a curve at said Westerly street line. Said point of curvature is North of Steward Street. Also said point of beginning is at the Northeast corner of property of land now or formerly of Housing Authority of the City of Bridgeport. Thence, in a Westerly direction North $84^{\circ} 23' 04''$ West for a distance of 385.00 feet, thence, Southerly South $05^{\circ} 36' 56''$ West for a distance of 835.00 feet, all being along land now or formerly of the Housing Authority of the City of Bridgeport, as shown on a map entitled, "Homes for Senior Citizens Fireside Apartments Extension", by Kasper Associates dated April 28, 1960 and recorded in the Bridgeport Land Records in Volume 25, Page 41;

Thence, in a Westerly direction North $84^{\circ} 23' 04''$ West for a distance of 54.41 feet, thence in a Southerly direction South $26^{\circ} 45' 00''$ West for a distance of 603.25 feet, being in part along land now or formerly of Augustana Homes of Bridgeport as shown on a map of "Augustana Homes of Bridgeport Elderly Housing" by Kasper Associates dated February 10, 1981 and recorded in the Bridgeport Land Records in Volume 48, Page 7, land now or formerly of City of Bridgeport as shown on a map of "Boundary Map of Property Located Northeast of Bond Street and Steward Street, Bridgeport, Connecticut Prepared for the City of Bridgeport", by Kasper Associates dated April 6, 1989 and recorded May 30, 1989, no land record number, and land now or formerly Parents and Friends of Retarded Citizens, Inc. as shown on a map of "Survey for Parents and Friends of Retarded Citizens, Inc." dated September 16, 1981, by Thomas J. Hardiman and recorded in the Bridgeport Land Records in Volume 47, Page 39, to Steward Street;

Thence in a Westerly direction North $64^{\circ} 59' 51''$ West for a distance of 50.00 feet along the Northerly street line of Steward Street at the Northerly end of Bond Street;

Thence, North $26^{\circ} 45' 09''$ East for a distance of 257.49 feet to a General Electric monument, thence, in a Westerly direction North $63^{\circ} 14' 51''$ West for a distance of 437.95 feet, thence in a Northerly direction North $26^{\circ} 45' 09''$ East for a distance of 296.37, thence in a Westerly direction North $63^{\circ} 14' 51''$ West for a distance of 153.05 feet, as shown on a map of "Property to be Deed to The General Electric Co. by the City of Bridgeport", dated April 11, 1928 and recorded in the Bridgeport Land Records in Volume 11, Pages 37 and 38, and North $28^{\circ} 49' 46''$ East for a distance of 0.48 feet, all being along land now or formerly of General Electric Company;

Thence, in a Northerly direction, North 44° 02' 35" East for a distance of 351.44 feet, North 16° 25' 45" East for a distance of 387.59 feet, North 09° 33' 25" West for a distance of 139.49 feet to a monument, thence in an Easterly direction North 81° 12' 06" East for a distance of 429.29 feet, all being along land now or formerly of Remington Arms Company and shown on a map of "Magazine Park Made for Remington Arms Co." by Fuller & Company dated June 1, 1955 and recorded in the Bridgeport Land Records in Volume 20, Pages 54 and 56;

Thence in a Southerly direction South 05° 36' 56" West for a distance of 194.59 feet, thence in an Easterly direction South 84° 23' 04" East for a distance of 385.00 feet, all being along land now or formerly of Parents and Friends of Retarded Citizens, Inc. as shown on a map of "Survey for Parents and Friends of Retarded Citizens, Inc." dated September 18, 1981 by Thomas J. Hardiman and recorded in the Bridgeport Land Records in Volume 47, Page 39, thence in a Southerly direction South 05° 36' 56" West for a distance of 52.00 feet along land now or formerly of Parents and Friends of Retarded Citizens, Inc. and the Westerly street line of Palisade Avenue to the point and place of beginning.

TOGETHER WITH:

a) Easement from Parents & Friends of Retarded Citizens, Inc. to The City of Bridgeport dated September 30, 1981 and recorded October 27, 1981 in Volume 1659 at Page 718 of the Bridgeport Land Records.

b) Two Easements from Housing Authority of The City of Bridgeport to The City of Bridgeport (1) dated July 6, 1980 and recorded July 7, 1980 in Volume 1200 at Page 469; (2) dated February 6, 1963 and recorded February 7, 1963 in Volume 1256 at Page 477 of the Bridgeport Land Records.

Schedule 1.4

Permitted Exceptions

(To be completed after receipt of title search)

1. Any and all zoning and building rules, regulations, laws and ordinances; any and all building and setback lines; any and all other restrictions, limitations and regulations and provisions of any municipal ordinance or regulation, and any federal, state, local, public or private laws, imposed, or to be imposed, including but not limited to laws and regulations pertaining to environment, toxic hazard, planning and zoning and inland wetlands and watercourses.

2. Any riparian, drainage or littoral rights of others, common law or statutory, in and to any ponds, brooks, streams or other watercourses, water or body of water, including the uninterrupted flow thereof, which may be located in, on, bordering, adjoining or passing through or under the Premises.

3. Public improvement assessments and/or any unpaid installments thereof becoming due and payable after the closing of title, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

4. All taxes, municipal liens and assessments and taxes or any tax district in which the premises are situated and/or any dues, fees or charges of private associations or similar entities payable after the closing of title, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

5. All sewer and water use charges hereinafter due and payable, which the Purchaser will assume and agree to pay as part of the consideration for the deed.

6. All rights or claims of parties in actual possession or under unrecorded leases of any or all of the land.

7. Easements or claims of easements not shown by the public records, encroachments, violations, variations or any state of facts or adverse circumstances that would be disclosed by an accurate survey of the Premises.

8. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

9. Public utility grants and any easements, rights of way or restrictions of record.

10. Riparian rights of adjoining owners in and to the free and unobstructed flow of any brook or stream running through said premises.

11. Easements and agreements as set forth in a deed from the City of Bridgeport to Augustana Homes of Bridgeport, Inc. recorded April 12, 1981 in Volume 1648 at Page 407 of the Bridgeport Land Records.

12. Right-of-Way and Utility Easement from the City of Bridgeport to Augustana Homes of Bridgeport, Inc. dated April 22, 1981 and recorded April 30, 1981 in Volume 1648 at Page 410 of the Bridgeport Land Records.

13 Drainage Easement from the City of Bridgeport to Augustana Homes of Bridgeport, Inc. dated April 22, 1981 and recorded April 30, 1981 in Volume 1648 at Page 411 of the Bridgeport Land Records.

14. Easement from Parents & Friends of Retarded Citizens, Inc. to the City of Bridgeport dated September 30, 1981 and recorded October 27, 1981 in Volume 1659 at Page 718 of the Bridgeport Land Records.

15. Two easements from Housing Authority of the City of Bridgeport to the City of Bridgeport (1) dated July 6, 1960 and recorded July 7, 1960 in Volume 1200 at Page 469; (2) dated February 6, 1963 and recorded February 7, 1963 in Volume 1256 at Page 477 of the Bridgeport Land Records.

16. Easement from the City of Bridgeport to Housing Authority of the City of Bridgeport recorded July 7, 1960 in Volume 1200 at Page 466; as may have been modified or released by a quit claim deed from Housing Authority of the City of Bridgeport recorded September 10, 1963 in Volume 1270 at Page 531 of the Bridgeport Land Records.

17. Rights and easements of others in and to the Common Driveway and Utility Easement area which is the extension of Bond Street.

18. Survey by A.M. Engineering, P.C., dated December 15, 1989 and last revised July 23, 1996, shows buildings within the lines of title and the following: (a) variations between the lines of fences and lines of title; (b) pipes and drainage located outside the 150 foot storm sewer easements set forth in Volume 1659 at Page 718; (c) an anchor from SNET pole #7599 encroaches over the easterly line of title; (d) approximate location of existing storm sewer crossing the premises. Note: Map not found on file in the Bridgeport Town Clerk's Office.

19. Reservations and agreements as contained in a certain deed from the City of Bridgeport, Connecticut to Bridgeport Health Care Realty Co. dated March 31, 1990 and recorded June 11, 1990 in Volume 2805 at Page 56 of the Bridgeport Land Records.

20. Easement in favor of Bridgeport Health Care Realty Co. dated July 25, 1990 and recorded September 7, 1990 in Volume 2833 at Page 266 of the Bridgeport Land Records.

21. Agreement between Bridgeport Health Care Realty, Spanish American Development Agency, Inc. and Housing Authority of the City of Bridgeport recorded June 9, 1995 in Volume 3412 at Page 164 of the Bridgeport Land Records.

22. Drainage easement as set forth in an instrument dated April 16, 1981 and recorded in Volume 1648 at Page 409 of the Bridgeport Land Records.

23. Utility Easement in favor of The United Illuminating Company and The Southern New England Telephone Company dated July 7, 2009 and recorded September 29, 2009 in Volume 8097 at Page 100 of the Bridgeport Land Records.

24. Notes, building setback lines, easements, rights, encroachments and conditions as shown on Map Volume 47 at Page 39, Map Volume 48 at Page 7 and Map Volume 51 at Page 331 of the Bridgeport Land Records.

25. Any defect, lien, encumbrance or adverse matter, which recorded or unrecorded, existing prior to August 29, 2007.

EXHIBIT B

Exhibit 1

Bid Procedures

Set forth below are the bid procedures (the “Bid Procedures”) to be employed with respect to the sale of those certain pieces and parcels of real property (which may be purchased each, individually, or in combination) known as 540 Bond Street a/k/a 600 Bond Street and 735 Palisade Avenue, Bridgeport, Connecticut, and all improvements, fixtures and personal property situated thereon (the “Property”) owned by Bridgeport Health Care Realty Co. (the “Debtor”), in its chapter 11 bankruptcy case (the “Chapter 11 Case”) pending in the United States Bankruptcy Court for the District of Connecticut (the “Bankruptcy Court”), Case No. 21-50521(JAM).

The Debtor proposes to sell and transfer the Property (the “Sale Transaction”) to the stalking horse bidder, Blue Garden Management, Inc. (“Buyer”), for the aggregate purchase price (the “Purchase Price”) in the amount of Five Million (\$5,000,000) Dollars as set forth in that certain Purchase and Sale Agreement, made as of August 17, 2021, by and among Buyer and the Debtor (the “PSA”). The Sale Transaction pursuant to the PSA is subject to competitive bidding as set forth herein and approval by the Bankruptcy Court pursuant to section 363 of title 11 of the United States Code (the “Bankruptcy Code”) and rule 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

Participation Requirements

Any person desiring to submit a bid for all or part of the Debtor’s Property (a “Potential Bidder”) will be required to deliver (unless previously delivered) to the Debtor, on or before the Bid Deadline (as defined below), the following in addition to the other materials required hereby (collectively, the “Participation Requirements”):

- (1) an executed confidentiality agreement in form and substance satisfactory to the Debtor;
and
- (2) satisfactory written evidence of available funds or a firm, irrevocable and unconditional commitment for financing sufficient for the Potential Bidder to consummate the Sale Transaction.

The financial information and credit-quality support of any Potential Bidder must demonstrate the financial capability of the Potential Bidder to timely consummate the Sale Transaction pursuant to a Qualified Bid (as defined below).

Due Diligence

The Debtor will afford any Potential Bidder who satisfies the Participation Requirements such due diligence access or additional information as the Debtor, in its business judgment, determine to be reasonable and appropriate; provided, however, that the same access and information must also be made available to the Buyer. Interested parties requesting information about the qualification process and Qualified Bidders (as defined below) requesting information in connection with their due diligence should contact:

Mr. Levi Judkin
Brass Moon Realty
211 Chase Avenue
Waterbury CT 06704
Telephone: (203) 724-7127
Email: leviyudkin@gmail.com

Bid Deadline

A Potential Bidder that desires to make a bid must deliver written copies of its bid by email to the following parties so as to be received. (prevailing Eastern Time) by October 8, 2021 at 5:00 p.m. (the “Bid Deadline”): (a) counsel for the Debtor, Zeisler & Zeisler, 10 Middle Street, 15th Floor, Bridgeport CT 06604 (Attn: Stephen M. Kindseth (skindseth@zeislaw.com)); (b) counsel for People’s United Bank, National Association, Cohn Birnbaum & Shea, P.C., 100 Pearl Street, Hartford, CT 06103 (Attn: Scott D. Rosen (srosen@cbshealaw.com)); (c) the Office of the United States Trustee, Giaimo Federal Building, 150 Court Street, Room 302, New Haven, CT 06510 (Attn: Steven E. Mackey, Steven.E.Mackey@usdoj.gov) and (d) counsel for Caretech Supplies, Inc., Neubert, Pepe & Monteith, P.C. 195 Church Street, 13th Floor, New Haven, CT 06510 (Attn: Patrick R. Linsey (plinsey@npmlaw.com)).

Bid Requirements

Each bid must be a written offer from a Potential Bidder, not contingent on any event not provided for in the PSA, including any due diligence investigation, receipt of financing or receipt of further approvals (other than customary regulatory approvals), that:

- (1) is received in accordance with the time deadlines and in the form provided for herein;
- (2) offers to consummate the Sale Transaction on terms no less favorable to the Debtor than those set forth in the PSA;
- (3) includes a marked copy of the PSA to show any proposed amendments thereto (a “Modified PSA”) and a clean and executed Modified PSA;
- (4) includes a statement that there are no conditions precedent to the Potential Bidder’s ability to enter into a definitive agreement and that all necessary internal and shareholder approvals have been obtained prior to the bid;
- (5) states that such offer is binding and irrevocable until the consummation of the Sale Transaction;
- (6) offers to pay a purchase price that is at least \$5,125,000, and otherwise on terms at least as favorable to the Debtor as those set forth in the PSA (the “Initial Bid Increment”); provided, further, that after such Initial Bid Increment, all further overbids must be in increments of at least \$25,000;

(7) discloses the identity of each entity that will be bidding or otherwise participating or investing in connection with such bid including their affiliates, and the complete terms of any such participation;

(8) includes the names and contact information of members of the Potential Bidder who will be available to answer questions regarding the offer;

(9) includes the names of the Potential Bidder's external advisors including financial, legal and accounting firms, as well as industry consultants or other resources;

(10) contains all other information reasonably requested by the Debtor and People's United; and

(11) provides a statement acknowledging that the Potential Bidder (other than the Buyer) is not entitled to any break-up fee, termination fee, expense reimbursement or similar payment.

The Bankruptcy Court will consider all bids submitted whether or not they conform to the form set forth in the PSA and will consider bids for less than all of the assets proposed to be sold under the PSA; provided, however, following the date of the Sale Hearing, and only if the PSA is approved by the Bankruptcy Court, the Debtor will not participate in any discussions with, or furnish any information to, any person or entity with respect to any alternative transaction regardless of the terms thereof. Should any overbidding take place as set forth herein, the Buyer shall have the right, but not the obligation, to participate in the overbidding and to be approved as the Successful Bidder at the Sale Hearing based upon any such overbid.

Additionally, bids must be accompanied by (1) a wire transfer to the Debtor of an amount in immediately available funds equal to at least \$250,000 (the "Good Faith Deposit"), and (2) written evidence of available cash or a firm, irrevocable and unconditional commitment for financing and such other evidence of ability to consummate the transaction. To the extent any Potential Bidder proposes to include non-cash consideration in its bid, such non-cash consideration must be freely marketable and such bid must be accompanied by the form of note or other type of instrument in connection with such non-cash consideration.

Qualified Bids and Bidders

If the Debtor receives an additional bid (meaning, in addition to the Buyer's Qualified Bid) on or before the Bid Deadline, the Bankruptcy Court shall conduct a hearing to determine whether such bid or bids constitute a Qualified Bid, on October 12, 2021, at 1:00 p.m. (the "Qualified Bid Hearing"). A bid received from a Potential Bidder that meets the requirements set forth in the preceding three paragraphs will be considered a "Qualified Bid" and a Potential Bidder making a Qualified Bid who has also satisfied the Participation Requirements will be deemed a "Qualified Bidder" as determined by the Bankruptcy Court. The PSA is a Qualified Bid and the Buyer is a Qualified Bidder for all purposes and requirements of these Bid Procedures at all times.

The Good Faith Deposits of all Qualified Bidders shall be held by the Debtor in a separate account for the Debtor's benefit. If a Successful Bidder fails to consummate an approved sale of

the Assets because of a breach or a failure to perform on the part of such Successful Bidder, such Successful Bidder's Good Faith Deposit will be forfeited to the Debtor as provided for in the PSA.

Auction Participation

Unless otherwise allowed by the Bankruptcy Court, only the Debtor, People's United, the US Trustee, Caretech Supplies, Inc., and Qualified Bidders, and their respective legal or financial professionals, are eligible to attend or participate at the Auction. Subject to the other provisions of these Bid Procedures, if the Debtor does not receive on or before the Bid Deadline any bids proposed by a Potential Bidder to constitute a Qualified Bid other than the Qualified Bid made by the Buyer in the PSA, the Bankruptcy Court will not hold the Auction and the Buyer will be named the Successful Bidder.

Auction

If more than one Qualified Bid has been received by the Bid Deadline, the Bankruptcy Court will conduct an auction (the "Auction") for the sale of all or substantially all of the Debtor's assets. Each Qualified Bidder will be required to confirm that it has not engaged in any collusion with respect to the bidding or the Sale Transaction. At the Qualified Bid Hearing, the Bankruptcy Court will select the Qualified Bid that represents the then-highest or otherwise best value to the Debtor (the "Baseline Bid") to serve as the starting point for the Auction.

The Auction shall take place at 1:00 p.m. (prevailing Eastern Time) on October 15, 2021, before the Bankruptcy Court, the Honorable Julie A. Manning presiding, and will be conducted over the ZoomGov platform. If you are the debtor, CM/ECF Filer, or CM/ECF User and will be participating in the Auction, promptly upon being notified that there will be an Auction, you must contact the Clerk's Office for instructions to connect to the ZoomGov remote Auction by sending an email to the following court email address: CalendarConnect_BPT@ctb.uscourts.gov. If you do not have an email address, you may call the Clerk's Office at (203) 579-5808 for the instructions. At the Auction, only the Buyer and other Qualified Bidders will be permitted to increase their bids or make any subsequent bids. The bidding will start at the purchase price and terms proposed in the Baseline Bid and after the Initial Bid Increment will continue in increments of at least \$25,000 in cash or cash equivalents. Qualified Bidders may participate in person or by representative. The Auction shall be transcribed by a qualified court reporter.

Based upon the terms of the Qualified Bids received, the number of Qualified Bidders participating in the Auction and such other information as the Bankruptcy Court determines is relevant, the Bankruptcy Court will conduct the Auction in the manner it determines will promote the goals of the bid process, will achieve the maximum value for all parties in interest and is not inconsistent with any of the provisions of these Bid Procedures, the Bankruptcy Code or any order of the Bankruptcy Court entered in connection herewith. Such rules will provide that (1) the procedures must be fair and open, with no participating Qualified Bidder disadvantaged in any material way as compared to any other Qualified Bidder; (2) all bids will be made and received in one room (in person or electronic in the case of a remote auction), on an open basis, and all other Qualified Bidders will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder will be fully disclosed to all other Qualified Bidders and that all material terms of each Qualified Bid will be fully disclosed to all other bidders throughout the

entire Auction; and (3) each Qualified Bidder will be permitted a fair, but limited, amount of time to respond to the previous bid at the Auction. Notwithstanding anything contained in these Bid Procedures, the Bankruptcy Court may modify or waive any provisions of these Bid Procedures at the Auction if, in its judgment, such modification or waiver will better promote the goals of the Auction.

The Auction shall continue until there is only one offer that the Bankruptcy Court determines, is the highest or best offer from among the Qualified Bidders (including the Buyer) submitted at Auction. In making this decision, the Bankruptcy Court may consider, without limitation, the amount of the purchase price, the form of consideration being offered, the likelihood of the Qualified Bidder's ability to close a transaction and the timing thereof, the number, type and nature of any changes to the PSA requested by each Qualified Bidder, and the net benefit to the Debtor's estate (the "Successful Bid"). The Qualified Bidder submitting such Successful Bid as determined by the Bankruptcy Court shall become the "Successful Bidder," and shall have such rights and responsibilities of the "Purchaser" as set forth in the PSA or the Modified PSA, as applicable.

Immediately prior to the conclusion of the Auction, the Bankruptcy Court shall (1) review each bid made at the Auction on the basis of financial and contractual terms and such other factors as may be relevant to the sale process, including those factors affecting the speed and certainty of consummating the Sale Transaction; (2) identify the Successful Bid; and (3) notify all Qualified Bidders at the Auction, prior to its conclusion, of the name or names of the Successful Bidder and the amount and other material terms of the Successful Bid.

All bidders at the Auction shall be deemed to have consented to these Bid Procedures and to the core jurisdiction of the Bankruptcy Court and waived any right to a jury trial in connection with any disputes relating to the Auction and the construction and enforcement of the PSA.

Acceptance of Qualified Bids

The Debtor presently intends to sell the Property to the Qualified Bidder that submits the highest and best bid. The Bankruptcy Court's determination of any Successful Bid at the Auction does not constitute the Debtor's acceptance of such bid. The Debtor will be deemed to have accepted a bid only when it has been approved by the Bankruptcy Court at the Sale Hearing (defined below). After conclusion of the Auction, but prior to the Sale Hearing, the Successful Bidder shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Successful Bid was made and make and pay for all necessary filings with all applicable governmental or other authorities.

Sale Hearing

The Debtor will seek entry of an order from the Bankruptcy Court at a hearing (the "Sale Hearing") to begin on October 20, 2021 at 2:00 p.m. (prevailing Eastern Time), to approve and authorize the Sale Transaction to the Successful Bidder on terms and conditions determined in accordance with the Bid Procedures.

Break-Up Fee

In the event that the PSA is terminated under the circumstances described in the PSA, to the extent approved in the order approving these Bid Procedures, the Debtor shall pay the Buyer a break-up fee of \$100,000 (the "Break-Up Fee") as, when and to the extent provided in the PSA.

The Debtor's obligation to pay the Break-Up Fee shall survive the termination of the PSA, dismissal or conversion of the Bankruptcy Case, and confirmation of any plan of reorganization or liquidation, including the Plan, and shall constitute a super-priority administrative expense of the Debtor under section 503(b) and 507(a) of the Bankruptcy Code to the extent so provided in the PSA.

No Entitlement to Fees for Potential Bidders or Qualified Bidders

Neither the tendering of a bid nor the determination that a bid is a Qualified Bid shall entitle a Potential Bidder or a Qualified Bidder to any break-up, termination or similar fee and all Potential Bidders and Qualified Bidders waive any right to seek a claim for substantial contribution.

Back-Up Bidder and Return of Good Faith Deposit

If an Auction is conducted, the Qualified Bidder with the next highest or otherwise best Qualified Bid (including the Buyer) after that of the Successful Bidder, as determined by the Bankruptcy Court (the "Back-Up Bidder") and keep such bid open and irrevocable until one (1) business day after the closing of the Sale Transaction with the Successful Bidder. Following the Sale Hearing, if the Successful Bidder fails to consummate the approved sale because of a breach or failure to perform on the part of such Successful Bidder, the Back-Up Bidder will be deemed to be the new Successful Bidder, and the Debtor will be authorized, but not required, to consummate the sale with the Back-Up Bidder without further order of the Bankruptcy Court.

Except as otherwise provided herein or in the PSA, Good Faith Deposits shall be returned to each bidder not selected by the Debtor as the Successful Bidder or the Back-Up Bidder by no later than the fifth (5th) business day following the Sale Hearing. The Good Faith Deposit of the Back-Up Bidder shall be returned within five (5) business days after the closing the sale between the Debtor and the Successful Bidder.