

**LICENSE AGREEMENT  
BY AND BETWEEN  
THE PORT AUTHORITY OF THE CITY OF NEW HAVEN  
AND PETROLEUM TERMINALS, LLC f/k/a PETROLEUM TERMINALS, INC. (GATEWAY)**

**THIS LICENSE AGREEMENT** (this "**License**") is entered into as of the \_\_\_ day of August, 2020, (the "**Effective Date**") by and between the **PORT AUTHORITY OF THE CITY OF NEW HAVEN**, an authority created pursuant to Connecticut General Statutes § 7-3292, et seq., organized and existing under the laws of the State of Connecticut, with a mailing address at 400 Waterfront Street, New Haven, Connecticut 06510 (the "**Licensor**") and **PETROLEUM TERMINALS, LLC**, a limited liability company organized and existing under the laws of the State of Connecticut, with a mailing address at 400 Waterfront Street, New Haven, Connecticut 06512 (the "**Licensee**").

**BACKGROUND**

Licensor is the owner of certain parcels of land known as Parcel D and Parcel E as shown on a survey entitled "Leased Parcel D and E Former East Shore Parkway, New Haven, Connecticut", prepared by URS and dated June, 2008, and which parcels are more particularly described on **Exhibit A** attached hereto and made a part hereof, subject to all easements affecting or relating to such parcels (the "**Premises**") for parking purposes by its employees and customers and for the temporary storage of materials, transiting the Port of New Haven from time to time (except as limited by Section 4(d) of this License) and Licensor has agreed to such use of the Premises by Licensee.

**NOW, THEREFORE**, in consideration of the License Fee hereinafter described and the mutual covenants and conditions herein contained, it is hereby agreed as follows:

**1. PREMISES.**

(a) Licensor hereby grants to Licensee a license to use the Premises in its "AS IS" CONDITION ON THE DATE HEREOF WITH ALL FAULTS AND DEFECTS AND WITHOUT RECOURSE TO THE LICENSOR upon the terms and conditions hereinafter set forth. Licensee hereby agrees, acknowledges and stipulates that Licensee has examined and is fully familiar with the condition of the Premises, as a result of its previous use of other parcels proximate to the Premises pursuant to license agreements with the City of New Haven ("**City**"), and has received the Premises in good order and condition. No legal title or leasehold interest in the Premises shall be deemed or construed to have been created or vested in Licensee by anything contained in this License other than Licensee's right to use the Premises and operate Licensee's business operations in accordance with the terms, conditions and provisions of this License.

(b) Licensee hereby expressly acknowledges that the grant of this License with respect to the Premises is subject to certain above ground and below ground easements and rights including, without limitation, (i) a storm and sanitary sewer collection system containing significant subsurface structures maintained and generated by the Greater New Haven Water Pollution Control Authority which are an integral part of the sanitary sewer collection system servicing the City, (ii) an electrical transmission line easement in favor of the United Illuminating Company, (iii) a petroleum products pipeline easement held by Buckeye Pipe Line Company L.P., (iv) an easement in favor of PSEG Power Connecticut LLC, (v) an easement in favor of Motiva Enterprises, LLC, and (vi) temporary or permanent easements and rights held by such other parties as may hold easement rights and/or other rights affecting or relating to the Premises (each an "**Easement Holder**" and collectively, "**Easement Holders**"), which easements and/or any and all rights may provide, inter alia, to the Easement Holders the right to access the Premises to repair, replace and reconstruct the structures, pipes and conduits in the easements, and the right to use the easement for their intended purposes.

(c) Notwithstanding the granting of this License, Licensee hereby expressly acknowledges those easements and rights (including, but not limited to, rights of access and subsurface use presently held by the Easement Holders) and agrees as follows:

- (i) Licensee expressly agrees to permit access to employees, contractors, or others acting on behalf of the Easement Holders for any reasonable purpose, including inspection, construction, maintenance, repairs, expansion or other such activities as may be necessary or appropriate for the maintenance, repair, use and operation of the facilities and structures used by the Easement Holders.
- (ii) Licensee hereby acknowledges and expressly agrees to adhere to any ground surface load limits as may be reasonably imposed because of the nature of the facilities and structures used by the Easement Holders and/or Licensor.
- (iii) Licensee agrees that it will not excavate, overload or otherwise disturb the subsurface of the Premises during its use of the Premises. Licensee expressly agrees that it does not have the right to and will not construct or erect any structural or other improvements to the Premises without Licensor's prior written consent, which consent may be withheld in the sole discretion of the Licensor.
- (iv) To the extent that the Easement Holders shall elect to exercise any of such rights held by them affecting the Premises during the term of this License, the same shall not constitute any default on the part of Licensor hereunder, regardless of the effect on Licensee's use of the Premises, and Licensor shall not be liable for any losses, costs or expenses incurred by Licensee of any nature whatsoever arising therefrom, and Licensor shall continue to pay the full License Fee monthly as herein provided without any abatement, offset, defense or claim whatsoever.

## 2. TERM.

(a) This License shall be for a maximum term of approximately two (2) years and two (2) months, commencing upon the Effective Date and terminating on September 30, 2022 (the "**Initial License Term**").

(b) Provided this License is in full force and effect and no default or breach by Licensee exists under this License (or would exist upon the passage of time or providing of notice) which has not been cured prior to the expiration of any applicable curing period, Licensee shall have the right to extend the Initial License Term for two (2) consecutive extension period of two (2) years each (individually the "**Extension Period**" and collectively the "**Extension Periods**"), by written notice (an "**Extension Notice**") for the first Extension Period delivered to Licensor not less than one hundred twenty (120) days prior to the expiration of the Initial License Term and an Extension Notice for the second Extension Period delivered to Licensor not less than one hundred twenty (120) days prior to the expiration of the first Extension Period. The first Extension Period shall commence October 1, 2022 and terminate September 30, 2024, and shall be upon all of the terms, covenants and conditions of this License except as hereinafter provided in this License. The second Extension Period shall commence October 1, 2024 and terminate September 30, 2026, and shall be upon all of the terms, covenants and conditions of this License except as hereinafter provided in this License. Notwithstanding anything herein to the contrary, the two extension rights once exercised for the two Extension Periods shall be deemed to have been fully exhausted and Licensee shall not have any further option to extend the term of this License). In the event Licensor does not receive such timely Extension Notice prior to the expiration of the Initial License Term or the First Extension Period, as the case may be, Licensee shall be deemed to have elected not to extend this License and this License shall terminate upon the expiration of the Initial License term or the first Extension Period, as the case may be. TIME SHALL BE OF THE ESSENCE with regard to all time periods stated in this License.

(c) Notwithstanding any of the foregoing provisions, Licensor shall have the right to terminate the Term of the License at any time by providing written notice to Licensee of its decision to terminate the Term of the License, not less than thirty (30) days prior to the termination date specified in the notice and the Term of the License shall end and be of no further force and effect from and after such specified termination date.

(d) In the event that any one or more Easement Holders shall exercise any of the rights described in Section 1(b) or 1(c) above, then if the exercise of such rights shall materially interfere with Licensee's use of the Premises, then Licensee may terminate this License by delivery of one hundred eighty (180) days' written notice to Licensor of such termination unless such material interference is abated or cured within said one hundred eighty (180) day period.

(e) In the event of a termination of this License pursuant to Section 2(c) or Section 2(d) above, Licensee shall vacate and surrender the Premises and remove all of Licensee's property located on the Premises within thirty (30) days after the giving of a termination notice and surrender the Premises in the same condition and repair as the condition of the Premises on the Effective Date. Licensee shall immediately repair any damages to the Premises resulting from the removal of Licensee's property. Any other items of Licensee's personal property which shall remain in the Premises after the termination of this License or after a period of fifteen (15) days following an earlier termination date, may, at the option of the Licensor, be deemed to have been abandoned, and in such case either may be retained by Licensor as its property or may be disposed of, without accountability, at Licensee's expense, in such manner as Licensor may see fit.

### **3. BASE LICENSE FEE/ADJUSTMENT.**

The license fee payable by Licensee during each license year (the "**License Fee**") shall be paid in twelve equal monthly installments in advance on the first (1<sup>st</sup>) day of each month during each license year of the term of this License, except for the special provisions regarding the first License Year provided below, as it may be extended by the Extension Periods (individually "**License Year**") without demand, abatement, setoff or deduction as follows:

(a) during the first License Year, which consists of a short commencement period running from the Effective Date to September 30, 2020 (the "Commencement Period") and the twelve (12) month period running from October 1, 2020 to September 30, 2021 the License Fee shall be based upon the annual amount of Thirty Three Thousand Three Hundred Dollars (\$33,300.00) (the "**Base License Fee**") which Base License Fee shall be payable commencing on the Effective Date through August 31, 2020 in the monthly amount of Two Thousand Seven Hundred Seventy Five Dollars (\$2,775.00), prorated for the number of days for such partial month, and thereafter beginning on September 1, 2020 in thirteen equal monthly installments of Two Thousand Seven Hundred Seventy Five Dollars (\$2,775.00.)

(b) during each subsequent License Year during the Initial License Term as it may be extended by the Extension Periods, the License Fee shall be adjusted, commencing October, 2021, as follows: Licensor shall ascertain whether the Consumer Price Index for the Northeast Region for All Urban Consumer (CPI-U) (1982-84 = 100), as published by the Bureau of Labor Statistics of the United States Department of Labor (hereinafter called the "**BLS Price Index**") for the month of September next preceding the first day of the License Year then concerned, exceeds the BLS Price Index for October, 2020, and if it does, then the License Fee payable during such License Year shall be increased so as to be equal to the product obtained by multiplying the Base License Fee by a fraction, the numerator of which shall be the first BLS Price Index referred to above and the denominator of which shall be the second BLS Price Index referred to above (provided that in no event shall the License Fee payable during any License Year be less than the License Fee paid during the immediately prior License Year); it being the intent of Licensor and Licensee that the Base License Fee shall be increased from time to time in such a way as to reflect any decrease in the value of the United States Dollar that may have occurred.

In the event Licensee shall fail to pay any monthly installment when due, Licensee shall pay Licensor interest at the rate of twelve (12%) percent per annum on the unpaid amount from the date that

each monthly payment is due and payable as well as a late fee in the amount of \$100.00 each time such monthly payment is not paid when due and payable to compensate Licensor for the administrative costs to Licensor resulting from such late payment.

#### **4. OBLIGATIONS OF LICENSEE.**

Licensee hereby covenants and agrees as follows:

- (a) to pay the License Fee as and when due and payable to Licensor;
- (b) to keep the paved area of the Premises in good order and condition and maintain, repair and replace the paved surface as required to keep the same in good order and condition;
- (c) not to carry out any improvements or erect or install any structures at the Premises, other than as required in Section 4(b) above without the express written approval of Licensor, which approval may be granted or withheld in the exercise of Licensor's sole and absolute discretion;
- (d) to use and occupy the Premises for the parking by its employees and customers and for the temporary storage of cargo transiting the Port of New Haven, (except that scrap cargoes, including, without limitation, scrap metal cargoes, are hereby expressly prohibited) and for such other uses in support of Licensee's marine terminal operations as may be complementary thereto, and for no other purpose or purposes whatsoever, without the prior written consent of Licensor, which consent may be granted or withheld in the exercise of Licensor's sole and absolute discretion;
- (e) to keep the Premises in as good a condition as existing upon the Effective Date, ordinary wear and tear arising from the reasonable use of the Premises and damage by the elements excepted;
- (f) to permit Licensor and Licensor's agents to enter onto the Premises or any part thereof, at all reasonable hours upon reasonable notice subject to Licensee's safety and security regulations, for the purpose of examining the same or making such repairs or alterations as may be necessary for the safety or preservation thereof; provided, however, (i) Licensor shall not have any obligation to make any such repairs or alterations; and (ii) Licensor may enter the Premises at any time without prior notice to Licensee in the event of an emergency;
- (g) except with respect to a wholly owned subsidiary of Licensee or an affiliate of Licensee under common control and ownership with Licensee, not to assign this License or sublicense all or a portion of the Premises nor any interest herein, nor to allow any other party to use or occupy the Premises or any portion thereof under any other type of agreements without the written prior consent of Licensor (and any attempted assignment or sublicense in violation of this provision shall be null and void ab initio and invalid, shall not be binding on Licensor and shall confirm no rights on such assignee or sublicensee and Licensee hereby acknowledges that Licensee lacks the power and authority to assign this License or sublicense the Premises except forth above); Licensor's consent to any assignment or sublicensing of this License shall not release the original Licensee named in this License from any covenant or obligation of this License, and consent by Licensor to an assignment or sublicensing shall not release Licensee, any sublicensee or any assignee from obtaining consent to any future sublicensing or assignment of this License. If Licensor consents to any assignment or sublicensing, that consent shall not be effective unless and until Licensee gives prior written notice of the assignment or sublicense and a copy of the assignment agreement or sublicense to Licensor, and the assignee or sublicensee delivers to Licensor a written agreement in form and substance satisfactory to Licensor pursuant to which such assignee or sublicensee assumes, jointly and severally with Licensee, all of the obligations and liabilities of Licensee under this License.
- (h) to provide prior written notice to Licensor of any change in Licensee's name stated in the introductory paragraph hereof and which Licensee's name stated in the introductory paragraph being the sole name in which Licensee currently conducts business at the Premises;

(i) not to permit any mechanics liens to be recorded against the Premises, and to remove any such lien recorded (whether by bonding or by payment of the same) within thirty (30) days of any such recordation to the satisfaction of the Licensor;

(j) to observe and comply with all rules, regulations and laws now in effect, or which may be enacted during the continuance of this License by any municipal, state or federal authorities having jurisdiction over the Premises, and in particular (but without limitation) to comply with the provisions set forth in **Exhibit B**, attached hereto and made a part hereof;

(k) to pay at its own cost and expense: (i) all personal property taxes that may be due and owing to any taxing authority with respect to any personal property stored at the Premises, and (ii) all real property taxes that may be due and owing to any taxing authority with respect to the Premises in the event the Premises shall become subject to any such real property taxes or payment in lieu of taxes.

## **5. INSURANCE AND INDEMNITY.**

(a) Licensee hereby covenants to indemnify and hold Licensor harmless against and from all losses, expenses, judgments, attorney's fees, claims or demands of any nature arising in connection with Licensee's use and operations at the Premises during the License Term.

(b) Licensee shall, at Licensee's sole cost and expense, obtain insurance policies covering all of Licensee's operations under this License, with general liability insurance in an amount of not less than Five Million and 00/100 (\$5,000,000.00) Dollars, automobile coverage of not less than One Million and 00/100 (\$1,000,000.00) Dollars and worker's compensation in the statutory amount. Licensee shall submit to Licensor a Certificate of Insurance with respect to such policies, showing Licensor as certificate holder and additional insured. Said Certificate of Insurance and all insurance policies required to be obtained by Licensee pursuant to this Section 5(b) shall also provide the Licensee's insurer waives any right to subrogation against Licensor for any loss, damage and injuries (including, without limitation, death) sustained on or about the Premises or with respect to any personal property stored at the Premises, and shall contain a provision whereby such insurance may not be modified or cancelled without the insurer delivering not less than thirty (30) days written notice to Licensor of such modification or cancellation. The Licensee hereby waives all rights of recovery against the Licensor for any and all loss, damage or injury against which the Licensee is or may be protected by insurance. The insurance required by this Section 5(b) shall be maintained in full force and effect by Licensee during the License Term and the terms and conditions of such insurance shall not be materially changed without the prior written approval of Licensor, which approval shall not be unreasonably withheld.

## **6. ENVIRONMENTAL PERFORMANCE REQUIREMENTS.**

(a) For the purposes of this Section 6, the following definitions shall apply:

(i) **"Hazardous Substance"** means any pollutant, dangerous substance, toxic substance, hazardous chemical, solid waste, hazardous waste or any similar term, as defined in or pursuant to any applicable federal, state or local law, statute, rule, regulation, ordinance, notice of violation or order dealing with environmental regulation or protection, without regard to whether any substance shall have been deemed to be as hazardous at the time of its use, and shall specifically include any petroleum (or any fraction or constituent thereof) asbestos and materials containing asbestos;

(ii) **"Release"** means any form of release of a substance on, at or from the Premises or emanating onto the Premises, including spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, ejecting, escaping, leaching, disposing or dumping; and

(iii) **"Environmental Laws"** means any and all present or future laws, statutes, rules, ordinances, regulations and executive orders, federal, state and local in any way related to the protection of human health or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601, et seq., Superfund Section 101, et seq., and the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., and the Solid Waste Disposal Act, Section 1002, et seq.

(b) It is further agreed by Licensee as follows:

(i) Licensee shall not generate, treat, store, dispose of or deposit Hazardous Substances (as then currently classified) in or on the Premises, including but not limited to any surface or sub-surface waters at the Premises, except as permitted by law;

(ii) Neither Licensee nor any of its invitees shall undertake any activity at the Premises which would cause the Premises to become a hazardous waste treatment, storage or disposal facility within the meaning of the Resource Conservation and Recovery Act of 1976 42 U.S.C. 6901 et. seq., as the same may be amended from time to time, or an Establishment as defined by the Connecticut Property Transfer Act (G.G.S. 22a-134 et seq.) nor shall Licensee cause or permit any invitees to cause a Release as defined by any Environmental Laws or cause the emission or discharge of any Hazardous Substances into the air or into any water source or system where any such emission or discharge which would require a permit under any applicable Environmental Laws, without obtaining all applicable permits; and

(iii) Licensee shall not take any action with respect to any environmental condition, except in compliance with the requirements of all Environmental Laws, and shall promptly notify Licensor as soon as practicable after Licensee becomes aware of any Release from or environmental condition on the Premises and shall promptly forward to Licensor copies of all orders, notices, permits, applications and other communications and reports with or from any consultants and/or governmental body having jurisdiction or a legitimate interest in connection with any matter relating to Environmental Laws, to the extent that the Premises are affected thereby as soon as Licensee becomes aware of any such document.

(iv) In the event of any Release arising from the activities of Licensee or its representatives, invitees or contractors, Licensee shall, at its sole cost and expense, take such steps required by Environmental Laws and/or deemed necessary and/or appropriate by Licensor to address and or clean up said Release. In the event that Licensee fails timely to undertake and complete such actions to address and clean up the Release as soon as possible, Licensee and/or its agents or contractors may, but shall not be required to, enter the Premises to address the Release and shall be indemnified by Licensee for any loss, liability, damage and expense, including (without limitation) reasonable attorney's fees and disbursements that Licensor may incur.

(c) Notwithstanding any other provision contained in this License, it is agreed and understood that Licensee shall not be responsible for any environmental conditions, which have not been created by Licensee or by Licensee's employees, agents, contractors or other invitees, and which existed prior to Licensee's initial use of the Premises pursuant to licenses granted by the City, Licensor's predecessor in title (an **"Existing Condition"**) and Licensee shall also be responsible for any environmental conditions which have been created by Licensee or by Licensee's employees, agents or other invitees and any exacerbation of any Existing Condition.

(d) Licensee hereby agrees to indemnify and hold harmless Licensor and Licensor's successors, assigns and legal representatives, against and from all loss, liability, damage and expense, including (without limitation) reasonable attorney's fees and disbursements suffered or incurred by Licensor, its successors, assigns or legal representatives, arising in connection with the creation of any environmental condition at the Premises, or as a result of Licensee's breach of any Environmental Laws or the failure of Licensee to comply with any of Licensee's obligations under this Section 6, or arising in connection with any actions taken by any competent authority to enforce Environmental Laws, where any such loss, liability, damage or expense arises from the acts or omissions of Licensee occurring on or after the Effective Date, including (without limitation) all costs and" expenses arising (directly or indirectly) as a result of any Release, on, at or from the Premises caused by Licensee or its agents, employees, sub-licensees, vendors or invitees.

## **7. DEFAULT.**

In the event of any default or breach by Licensee with respect to any of Licensee's obligations, agreements or covenants hereunder, Licensor shall deliver notice of such default or breach ("**Default Notice**") to Licensee, and if Licensee does not cure the same within ten (10) days with respect to any monetary obligation, or within a reasonable period of time not to exceed thirty (30) days with respect to any other obligation, agreement or covenant, then this License shall automatically terminate and Licensor shall be permitted to immediately reenter the Premises and this License shall thereafter be null and void of no further effect, provided that Licensor shall:

(a) Vacate the Premises and remove all of Licensee's property located on the Premises within thirty (90) days after receipt of the Default Notice at the Licensee's sole cost and expense; and

(b) Continue to pay the monthly License Fee specified in Section 3 until the end of the original License Term notwithstanding the earlier termination thereof resulting from Licensee's default; and which monthly License Fee shall be (i) reduced, however, by any monthly license fees Licensor may receive as a result of relicensing the Premises; and (ii) increased by Licensor's reasonable costs, expenses, brokerage fees and attorney's fees and any maintenance, repair and/or alteration of the Premises, if any, it may incur with respect to such sub-licensing.

## **8. LICENSOR SELF-HELP.**

Licensee covenants and agrees that if it shall, at any time, fail to perform any covenant in this License, or fail to make any payment or perform any act on its part to be made or performed as in this License provided, Licensor may, but shall not be obliged so to do, and without notice to or demand upon Licensee and without waiving or releasing Licensee from any obligation of Licensee in this License contained, perform any other act on the part of the Licensee to be made or performed as in this License provided, in such manner and to such extent as Licensor may deem desirable. Any necessary and incidental costs and expenses in connection with the performance of any such act by Licensor, shall be deemed additional fees and sums payable to Licensor hereunder and except as otherwise in this License expressly provided, shall be payable to Licensor on demand or at the option of the Licensor, may be added to any sums due or thereafter becoming due under this License. Licensee covenants to pay any such sum or sums and Licensor shall have the same rights and remedies in the event of nonpayment thereof by Licensee as in the case of default by Licensee in payment of any other sums due hereunder. Licensor agrees to give Licensee two (2) days notice of Licensee's failure to perform any of the covenants unless immediate action is deemed necessary by Licensor.

## **9. SALE BY LICENSOR.**

In the event that Licensor transfers or sells its interest in the Premises to any other person the Licensor herein named (and in the case of subsequent transfers or conveyances the then grantor or assignor) shall be automatically freed and relieved from and after the date of such transfer or conveyance or assignment of all liability as respects the performance of any covenant or obligation on the part of the Licensor contained in this License thereafter to be performed, it being the intention of the parties that the

covenants and obligations to be observed and performed by the Licensor during Licensor's ownership of the Premise shall be binding upon the Licensor. Licensee agrees to look solely to the new owner or owners of the Premises subject to the rights of any and all mortgagees of the Premises for performance of Licensor's obligations hereunder after Licensor's transfer of its interest in the Premises.

**10. LICENSEE SOLE REMEDY.**

In the event of any actual failure, breach or default hereunder by Licensor, Licensee's sole and exclusive remedy shall be against the Licensor's interest in the Premises and in no event shall any action or claim be brought against or satisfied out of any other assets of the Licensor or any other assets of any individual, member and/or entity comprising the Licensor or of any assets of the officers, members, agents, servants or employees of the Licensor for any claim of damages of any kind, nature or description. In addition, any action brought by Licensee for damages arising from a breach or default by Licensor under this License shall not include any claim for consequential damages or lost profits. Licensee hereby waives any and all claims and rights to recover consequential damages or lost profits arising from Licensor's default or breach hereunder.

**11. NON-LIABILITY OF LICENSOR.**

Licensor shall not be liable for any failure of water supply or electric current or of any service by any utility, not for injury or damage to person (including death) or property caused by or resulting from steam, gas, electricity, water, rain or snow which may flow or leak from any part of the Premises, or from any pipes, appliances or plumbing works of the same, or from any other cause, or from the street or subsurface or from any other place, nor from interferences with light or other incorporeal hereditaments or easements, however caused.

Licensor shall have no liability to Licensee by reason of any temporary inconvenience, annoyance, interruption or loss of business arising from making any repairs or changes by Licensor or any third party including, but not limited to any Easement Holders, or made in or to any portion of the Premises, or in or to the fixtures, equipment or appurtenances of the Premises.

The Licensor shall not be required to provide any services or do any act in connection with the Premises except as otherwise specifically provided in this License. All license fees and all other sums payable by Licensee hereunder shall be paid to the Licensor without any claim on the part of the Licensee for diminution or abatement thereof, and the fact that the Licensee's use and occupancy of the Premises shall be disturbed or prevented from any cause whatsoever shall not in any way suspend, abate or reduce the license fees and all other sums payable by Licensee hereunder except as otherwise specifically provided in this License.

**12. INDEPENDENT COVENANTS.**

Each covenant, agreement, obligation or provision of this License shall be deemed and construed as a separate and independent covenant of the party bound by, undertaking or making the same, not dependent on any other provision of this License unless otherwise expressly provided.

**13. ENTIRE AGREEMENT.**

This License contains the entire agreement between the parties and shall not be modified in any manner except by an instrument in writing executed by the parties, their successors or assigns. No representations have been made by either party other than those set forth in this License and that neither party shall be bound by or held to any representations other than as are set forth in this License.

**14. MISCELLANEOUS.**



(a) This License, its terms and conditions and any claims arising therefrom shall be governed by the laws of the State of Connecticut, without regard to the conflicts of laws and principles. Licensor and Licensee hereby specifically and irrevocably consent to the jurisdiction of the courts of the State of Connecticut with respect to all matters concerning this License and the enforcement hereof.

(b) LICENSOR AND LICENSEE AGREE THAT THEY WAIVE A TRIAL BY JURY AS TO ANY AND ALL CLAIMS, CAUSES OF ACTION OR DISPUTES ARISING OUT OF THIS LICENSE OR SERVICES TO BE PROVIDED PURSUANT TO THIS LICENSE.

(c) If any provisions of this License is held to be invalid, and such provision is not material to the purpose of this License, the balance of the provisions of this License shall not be affected thereby if the balance of the provisions of this License would then continue to conform to the requirements of applicable laws.

(d) Any waiver of the terms and conditions of this License by either Licensor or Licensee shall not be construed to be a waiver of any other term or condition of this License, or as a future waiver of the term or condition in question.

(e) Except as otherwise specifically provided in this License, whenever under this License, approvals, authorizations, determinations, satisfactions or waivers are required or permitted, such approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing signed by a duly authorized officer or Licensor or Licensee, as appropriate, and delivered in hand or sent by mail, postage prepaid, to the principal office of the party to whom it is directed, which until changed by written notice, are as follows:

(f) Licensor does not intend that any third party beneficiary rights are granted hereby. The rights of Easement Holders shall not be expanded, and no easements shall be considered granted, by the description of or the inclusion of an easement hereunder.

Licensor: **NEW HAVEN PORT AUTHORITY**  
ATTN: Margaret Targove, Executive Director  
P.O. 8716  
New Haven, Connecticut 06531

and a copy to: Carolyn Kone, Esq.  
Brenner, Saltzman & Wallman  
271 Whitney Avenue  
New Haven, Connecticut 06511

Licensee: **PETROLEUM TERMINAL, INC.**  
400 Waterfront Street  
New Haven, Connecticut 06512

and a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**15. BINDING EFFECT.**

The terms, covenants and conditions herein shall bind and inure to the benefit of the Licensor and the Licensee and their respective successors, and assigns. Notwithstanding anything herein to the contrary, the obligations of Licensor under this License shall not be binding upon Licensor herein named with respect to any period subsequent to the transfer of its interest in the Premises as owner thereof and in the event of such transfer, said obligations shall thereafter be binding upon each transferee of the

Premises but only with respect to the period beginning with the date of such transfer and ending with a subsequent transfer within the meaning of this paragraph.

**16. TIME IS OF THE ESSENCE**

TIME IS OF THE ESSENCE WITH RESPECT TO EACH AND EVERY OBLIGATION TO BE PERFORMED BY LICENSEE UNDER THE TERMS OF THIS LEASE.

**IN WITNESS WHEREOF**, Licensors and Licensee have executed and delivered this License as of the day and year first above written.

WITNESSES:

\_\_\_\_\_  
  
\_\_\_\_\_

**PORT AUTHORITY OF THE CITY OF NEW HAVEN**

By: \_\_\_\_\_  
Katharine Goodbody, Chairwoman

WITNESSES:

\_\_\_\_\_  
  
\_\_\_\_\_

**PETROLEUM TERMINALS, LLC**

By: \_\_\_\_\_  
  
Its  
Duly Authorized

EXHIBIT A

LEGAL DESCRIPTION

Those certain pieces or parcels of land located in the City and County of New Haven and State of Connecticut containing 1.346 acres and being shown as "Lease Parcel D" and "Lease Parcel E" on a map entitled "Property Survey Lease Parcels D and E Formerly East Shore Parkway New Haven, Connecticut Prepared For New Haven Port Authority", scale 1"=40', dated June 2008 (hereinafter the "Map"), which Parcels are more particularly described as follows:

Lease Parcel D  
Former East Shore Parkway  
New Haven, Connecticut

A certain piece or parcel of land located in the City and County of New Haven and State of Connecticut containing 31,572 square feet and being shown as "Lease Parcel D" on the Map, said parcel being more particularly bounded and described as follows:

Beginning at a point marking the intersection of the northerly street line of Alabama Street and the easterly street line of Stiles Street;

Thence running North 16° 24' 45" East, 199.77 feet along said easterly street line of Stiles Street;  
Thence running South 59° 28' 53" East, 85.37 feet and South 64° 26' OS" East, 85.39 feet along Lease Parcel E;

Thence running South 03° 55' 39" East, 141.91 feet along land now or formerly of IS Stiles Street Corp., land now or formerly of Luigi Amendola and again along land now or formerly of IS Stiles Street Corp, partly by each;

Thence running North 82° 04' 53" West, 218.82 feet the northerly street line of Alabama Street to the point and place of beginning.

Lease Parcel E  
Former East-Shore Parkway  
New Haven, Connecticut

A certain piece or parcel of land located in the City and County of New Haven and State of Connecticut containing 27,070 square feet and being shown as "Lease Parcel E" on the Map, said parcel being more particularly bounded and described as follows:

Beginning at a point marking the intersection of the easterly street line of Stiles Street and the southerly street line of Albia Street;

Thence running South 63° 49' 15" East, 80.92 feet along said southerly street line of Albia Street;

Thence running South 03° 55' 39" East, 251.29 feet along land now or formerly of the City of New Haven and land now or formerly of 15 Stiles Street Corp., partly by each;

Thence running North 64° 26' 05" West, 85.39 feet and North 59° 28' 53" West, 85.37 feet along Lease Parcel D;

Thence running North 16° 24' 45" East, 214.96 feet the easterly street line of Stiles Street to the point and place of beginning.

**EXHIBIT B**