

After recording, please return to:
Sabia Taiman, LLC
999 Asylum Avenue, Suite 114
Hartford, CT 06105

NEGATIVE PLEDGE AND AGREEMENT

This **NEGATIVE PLEDGE AND AGREEMENT** (the “**Agreement**”) is made as of this _____ day of _____, 2025, by the **CITY OF NEW HAVEN**, a Connecticut municipal corporation (the “**Owner**”), in favor of the **STATE OF CONNECTICUT**, acting by and through its **DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT** (the “**State**”).

WITNESSETH:

WHEREAS, pursuant to a certain Assistance Agreement of even date herewith (the “**Assistance Agreement**”), which Assistance Agreement is incorporated herein by reference and is made a part hereof as if it was set forth in full herein, the State has agreed to provide certain financial assistance to **ALBERTUS MAGNUS COLLEGE**, a Connecticut non-stock corporation (“**AMC**”) the Owner, to be used for a project entitled Albertus Magnus Celentano Field Renovation Project” (the “**Project**”); and

WHEREAS, the Owner is the owner of 1080 State Street, New Haven, Connecticut (the “**Subject Property**”); and

WHEREAS, the Owner shall benefit from the financial assistance from the State and AMC; and

WHEREAS, the State is willing to provide said financial assistance on the condition that the Owner agrees that with respect to the Subject Property more particularly described on **Schedule A** attached hereto, it shall not, for a period of ten (10) years after the date hereof without the express prior written consent of the State: (i) grant to any other party a lien, mortgage, security interest or other encumbrance of whatsoever sort or nature or (ii) sell, assign, transfer, convey or otherwise dispose of any portion of the Subject Property.

NOW THEREFORE, in consideration of the premises and the covenants herein contained, the State and the Owner hereby agree as follows:

1. Negative Pledge. The Owner hereby agrees that it shall not, without first obtaining the express written consent of the Commissioner, which consent shall not be unreasonably denied, conditioned or delayed, do any of the following:

a. create, assume, grant or suffer to exist, any mortgage, pledge, encumbrance, lien, security interest or charge of any kind, voluntarily or involuntarily, upon the Subject Property; or

b. sell, assign, convey, transfer or otherwise dispose of the Subject Property, in whole or in part.

2. Project Documents. The Owner hereby agrees that this Agreement shall constitute one of the Project Documents as such term is defined in the Assistance Agreement. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Assistance Agreement.

3. Default. Any violation of the covenants of the Owner set forth in Section 1 of this Agreement shall constitute a default under this Agreement. The Owner agrees and acknowledges that the occurrence of a default under this Agreement shall constitute an Instance of Default under the Assistance Agreement.

4. Injunctive Relief. The Owner acknowledges that any damages which the State may sustain upon a violation of this Agreement may be difficult to measure and ascertain and further agrees that any violation of the terms of this Agreement shall be subject to injunctive relief in addition to any other remedies available to the State (i) at law or in equity or (ii) under the terms of the Assistance Agreement.

5. Expenses. The Owner shall be liable to pay, upon demand, all costs and expenses, including reasonable attorney's fees and expenses, incurred by the State in enforcing or in taking any action necessary to preserve and protect its rights under this Agreement.

6. Governing Law. It is the intention of the parties and it is expressly understood that this Agreement and the rights hereto are expressly governed by and are to be enforced in accordance with the laws of the State of Connecticut.

7. Bind and Inure. All rights and remedies of the parties under this Agreement shall inure to any assignee of the State and shall bind any successors and assigns of the Owner.

8. Notices. All notices, requests or demand to or upon a party to this Agreement shall be given or made by the other party hereto in writing and shall be sent certified mail, postage prepaid, return receipt requested, addressed to the addressee at the address set forth below.

If to the State:

Department of Economic and Community Development
450 Columbus Boulevard, Suite 5
Hartford, CT 06103

If to the Owner:

City of New Haven
165 Church Street
New Haven, CT 06510
Attn: _____

With a copy to:

Attn: _____

If to AMC:

Albertus Magnus College
700 Prospect Street
New Haven, CT 06511
Attention: Ms. Lauri Strimkovsky

With a copy to:

Littler Mendelson P.C.
One Century Tower
265 Church Street, Suite 300
New Haven, CT 06510
Attention: Lori B. Alexander, Esq.

No other method of giving any notice, request or demand is hereby precluded provided such shall not be deemed given until such notice is actually received at the address of the addressee.

[Remainder of Page Left Intentionally Blank – Signature Page to Follow]

IN WITNESS WHEREOF, the Owner has executed this Agreement as of the date first above written.

WITNESS

CITY OF NEW HAVEN

By: _____

Its _____
Duly Authorized

STATE OF CONNECTICUT:

: ss.

COUNTY OF

:

On the _____ day of _____, 2025, personally appeared _____,
_____ of the **CITY OF NEW HAVEN**, a Connecticut municipal corporation as
aforesaid, Signer and Sealer of the foregoing instrument and acknowledged the same to be
his/her free act and deed and the free act and deed of the municipal corporation, before me.

Commissioner of the Superior Court/
Notary Public
My Commission Expires:

Schedule A

[Property Description]