

Settlement Agreement between the Village of Mamaroneck and Sportime

WHEREAS, the Village of Mamaroneck, a New York municipal corporation with its principal office at Village Hall at the Regatta, 123 Mamaroneck Avenue, Mamaroneck, NY 10543 (the "Village") and Sportime Clubs, LLC, f/k/a Island Tennis, L.P., d/b/a Sportime, a New York limited liability company with offices at 320 Abrahams Path, P.O. Box 778, Amagansett, NY 11930 ("Sportime"), entered into an agreement on February 11, 2002, by which the Village granted a license to Sportime to use a portion of Harbor Island Park in the Village for, among other things, a multi-purpose recreational facility (the "2002 Agreement"), and

WHEREAS, the Village and Sportime agreed to amend the 2002 Agreement by agreement dated February 11, 2002 ("the 2002 Amendment"), and

WHEREAS, on April 22, 2009, the Village and Sportime executed a letter agreement further amending the 2002 Agreement ("the 2009 Agreement"), and

WHEREAS, on May 29, 2019, the Village and Sportime executed an agreement recognizing, among other things, that the Village will not interfere with Sportime's operation in Harbor Island Park through August 31, 2020 (the "2019 Agreement"), and

WHEREAS, the Village and Mamaroneck disagree with respect to certain issues regarding the 2002 Agreement, the 2002 Amendment and the 2009 Agreement, and

WHEREAS, on July 23, 2019, the Village commenced an arbitration proceeding to resolve those issues, and

WHEREAS, the Village and Sportime recognize that it is in their mutual best interest to resolve those issues through mutual agreement, without further cost and expense to either, rather than by arbitration,

NOW, THEREFORE, the Village and Sportime agree as follows:

1. The parties acknowledge and agree that the term of the 2002 Agreement, the 2002 Amendment, the 2009 Agreement and the 2019 Agreement (collectively, the "Agreements") ends on August 31, 2020.

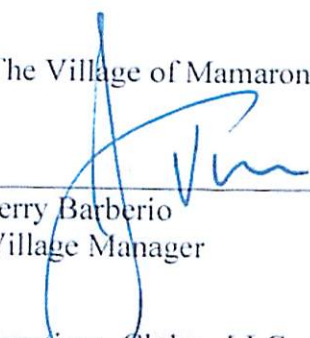
2. The parties agree to observe the terms and conditions of the 2019 Agreement.

3. The parties acknowledge and agree that (i) under the terms of the 2002 Agreement, the 2002 Amendment, the 2009 Agreement and the 2019 Agreement, and, particularly, paragraph 32(B) of the 2002 Agreement, upon Sportime's vacatur of the licensed premises, "all structures, Improvements, playing surfaces and fixtures shall remain and become the property of the Village" and Sportime "may remove only inventory and personal property;" (ii) pursuant to paragraph 19 of the 2002 Agreement, the sum due Sportime when it vacates the licensed premises is the balance then remaining of the security deposit made by Sportime to the Village, together with such interest as may have accrued pursuant to paragraph 18 of the 2002 Agreement.

4. Sportime (i) represents that there are presently no liens or other encumbrances on the "structures, Improvements, playing surfaces and fixtures"; (ii) acknowledges that it is not due any sums of money from the Village upon termination in accordance with the Agreements other than the return of the security deposit as provided in section 3; and (iii) will vacate the premises in accordance with the foregoing by close of business on Friday October 2, 2020.

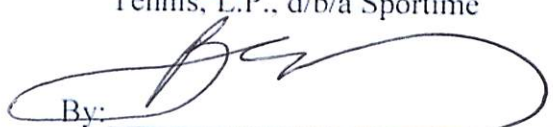
5. The Village will discontinue the arbitration proceeding. To the extent that Sportime's agreement or other co-operation is necessary to discontinue the arbitration proceeding, Sportime will agree or otherwise co-operate. Neither party will be obligated to pay to the other any arbitration costs, attorneys' fees or other litigation costs. If any costs of the arbitration are refunded, the refund will be due to the party that paid the refunded costs.

The Village of Mamaroneck

By: 

Jerry Barberio
Village Manager

Sportime Clubs, LLC, f/k/a Island
Tennis, L.P., d/b/a Sportime

By: 

~~Claude Okin~~ *Bennett I. Schlansky*
Vice-President and ~~CEO~~ CLO

December
Dated: November 17, 2019