

## **MUTUAL AGREEMENT & RELEASE**

This Mutual Agreement & Release (the "Agreement"), is made and entered into as of this 6th day of December, 2010, by and between Dewey Beach Enterprises, Inc., successors and assigns, ("DBE"), Ruddertowne Redevelopment, Inc., successors and assigns, ("RR") and the Town of Dewey Beach, Delaware ("Dewey Beach" or the "Town").

A. DBE owns three contiguous parcels of land in Dewey Beach, zoned for commercial and/or structures of commercial and mixed uses, and these parcels encompass at least 80,000 square feet of land (the "Property" or "Ruddertowne");

B. DBE, RR and Dewey Beach, including Commissioner Diane Hanson, former Commissioners Richard Hanewinckel and Dell Tush, David King, a member of Planning & Zoning, and the Town Board of Adjustment (collectively, "The Town") are involved in civil matters filed by DBE against the Town over the use of the Property, including the following matters, (collectively, the "Litigation"):

- (1) Dewey Beach Enterprises, Inc. and Ruddertowne Redevelopment, Inc. v. Town of Dewey Beach, Dell Tush, David King, Diane Hanson and Richard Hanewinckel, C.A. No. 09-507 (GMS).
- (2) Dewey Beach Enterprises, Inc. v. Town of Dewey Beach, Commissioners of Dewey Beach, Dell Tush, Marc Appelbaum, Richard Hanewinckel, Diane Hanson and Marty Seitz, C.A. No. 4426-VCN.
- (3) Dewey Beach Enterprises, Inc. v. Town of Dewey Beach, Commissioners of Dewey Beach, Mayor Richard N. Solloway, Marc Appelbaum, Diane Hanson, James Przygocki, and Marty Seitz, C.A. No. 5833-VCN.
- (4) Dewey Beach Enterprises, Inc. v. Town of Dewey Beach, Commissioners of Dewey Beach, Mayor Richard N. Solloway, Marc Appelbaum, Diane Hanson, James Przygocki, and Marty Seitz, C.A. No. 4991-VCN.
- (5) Dewey Beach Enterprises, Inc. v. Town of Dewey Beach, Commissioners of Dewey Beach, Mayor Richard N. Solloway, Marc Appelbaum, Diane Hanson, James Przygocki, and Marty Seitz, C.A. No. 5711.

C. DBE, RR and the Town desire to resolve the Litigation through the Town's recognition that DBE filed a building permit application on April 4, 2008 for the redevelopment of Ruddertowne (hereinafter "building permit") following the adoption of the Dewey Beach Comprehensive Plan (hereinafter "Comprehensive Plan"); and prior to the adoption of the amended Dewey Beach Zoning Code;

**NOW**, therefore, in the interest of resolving and settling the Litigation, the parties hereto agree as follows:

(1) DBE shall be permitted to construct a structure (hereinafter "Structure") of mixed commercial and residential uses under its zoning applicable to its contiguous tracts consisting of at least 80,000 square feet as follows:

Hotel and Condominium Unit Density:

- a. Maximum 120 residential condominium units (20 of which could be made available for hotel use by DBE),
- b. The ground (first floor) shall be comprised of any retail/service type uses as permitted by applicable laws (e.g., spa, gym, restaurant, public attractions, ice-skating rink, bowling alley, parking and hotel).
- c. For every six hotel units up to the maximum permitted of 90 units, the number of maximum condo units shall reduce by one. Thereby allowing the total number of combined residential units and commercial hotel units (if the maximum number of hotel units being 90 is utilized) to be 90 hotel units and 105 residential condominium units.

(2) Height: Height shall be defined as the vertical distance from grade elevation to the highest point of the Structure. Grade elevation shall be the elevation of the crown of U.S. Route 1 abutting the center of the parcel. **The height of the Structure shall not exceed 45.67 feet.** Except as specifically provided in this Agreement, DBE and RR voluntarily agree to not seek any additional Structure height above 45.67 feet from the Town, a court, or any other governmental or private entity, and voluntarily agrees to enter into a deed restriction limiting Structure height to 45.67 feet, and further prohibiting any owner or owner's agent from pursuing increased height unless the zoning laws of the Town then in effect and applicable to the Structure permit a Structure height in excess of 45.67 feet measured as described in this paragraph. Exceptions to the 45.67 feet height limitation include all chimneys and stand pipes required to comply with fire code, but they shall not exceed 24 inches above the 45.67 feet height limitation. Additional exceptions to the 45.67 feet height limitation include elevator bulkheads where required for safety, and air handling systems (appropriately screened) and alternative energy system when appropriately set back from roof edges so as not to be visible from the street. Elevator bulkheads, air handling systems and alternative energy systems shall not exceed 42 inches above the 45.67 feet height limitation.

(a) The structure shall be limited to a parking level at or below current grade and four floors above the parking level. The finished floor elevation of the lowest floor shall be elevated to a height that is at least one foot above the base flood elevation.

(3) Voluntary Amenities Provided By DBE:

- a. Convention Center of at least 5,000 square feet (contingent upon hotel use being established by DBE).
- b. Dedicated 1<sup>st</sup> floor town space (“Town Space”) of at least 3,000 square feet dedicated to the Town for purposes to be determined by the Town.
- c. Bay Walk serving as a continuous exterior walkway from Van Dyke Avenue to Dickinson Avenue along the Rehoboth Bay that may be publicly accessed without restriction at all times (this may include space currently, or in the future, licensed for use by the restaurants as well). The Bay Walk shall be 12 feet or more in width, and shall be compliant with the Americans with Disabilities Act. Subject to DNREC approval, the Bay Walk shall include a Gazebo 500 square feet in size with seating, which shall serve as a focal point along the Bay Walk. If DBE and the Town cannot obtain DNREC approval for a 500 foot Gazebo, DBE agrees to construct a 250 square foot Gazebo at a location not regulated by DRNEC. The Bay Walk shall be maintained by DBE. The existing beach frontage along Que Pasa and the jet ski rental location shall serve as the Bay Walk along this area of the DBE property, and shall be no less than 12 feet in width. DBE shall not install any fixed tables or fixed seating in the Bay Walk, and the entire width and length of the Bay Walk shall remain unobstructed, walkable, and accessible by the public at all times. The Town shall assist and otherwise act in good faith with DBE in obtaining DNREC approval for the Bay Walk (including the Gazebo) from DNREC. In the event DNREC approval cannot be obtained in whole or in part, DBE shall complete construction of the Bay Walk in the area closest to the Bay not requiring DNREC approval. The Bay Walk shall be constructed prior to the issuance of the Certificate of Occupancy for the main structure.
- d. The rooftop shall be accessible to the public by way of a pool/café or some other approved-by-the-Town and voluntarily-agreed-upon attraction, which will be owned and operated by DBE. Any such attraction must be approved by the Town Commissioners with the recommendation of the Planning Commission. Any accessory item approved by the Town and necessary to create this attraction shall not be included in the height limitations contained in Paragraph 2 (e.g., railings/canopies).
- e. DBE voluntarily agrees to establish median parking spaces contiguous to its building on the north end at its cost and subject to Town approval. All such parking shall be included in DBE’s building permit parking calculation, but shall be owned and controlled by the Town. DBE agrees to construct the median parking spaces prior to Memorial Day 2011.
- f. A minimum of 85 publically accessible parking spaces within the main complex, which shall be subject to charge by DBE at a rate equal to or higher than the rate

charged by the Town, and a minimum of 15 parking spaces within the main complex, dedicated as parking spaces for Town use at no charge to the Town.

g. DBE voluntarily agrees to provide a total 500 square feet dedicated to public restrooms.

(4) DBE voluntarily agrees to post a performance bond(s) for any and all infrastructure improvements for the project, including sewer, water, electric, stormwater, and roadways (including associated sidewalks). The performance bond shall be in an amount equal to 100 % of the cost to construct the infrastructure as certified by a Delaware Professional Engineer, and shall be in a form generally accepted in Delaware by zoning authorities with specific details to be finalized by DBE and the Dewey Beach Town Manager, subject to legal approval as to legal form by the Dewey Beach Town Solicitor. Upon certification that the infrastructure improvements are complete and in good repair, the Town Manager shall release the bond(s) and accept the improvements. The Town Manager shall establish a bond schedule with DBE and provide for reasonable partial releases as each specific infrastructure item is completed by DBE.

(5) This project structure of mixed commercial and residential use shall be subject to the mixed use provisions of the former Dewey Beach Zoning Code and Comprehensive Development Plan, taking into account the dates of DBE's building permit application.

(6) Building permit fees shall be applicable.

(7) The Code of the Town of Dewey Beach establishes that building permits shall be valid for one year from date of issue, and may be renewed one time for one additional year for a fee of \$50, provided renewal is applied for prior to expiration date. In extraordinary circumstances, an additional renewal may be allowed subject to Commissioners' approval. Due to the lot size of the Property proposed for redevelopment by DBE and Comprehensive Development Plan language to that effect, any building permit issued pursuant to Paragraph 8 below shall be valid for three (3) years from date of issue and may be renewed two times for one additional year each for a fee of \$50.00, provided renewal is applied for prior to expiration date. An additional one year renewal may be allowed subject to Town Commissioners' approval.

(8) Plan & Building Permit Approval Process:

a. The process shall include: (i) execution of this Agreement by the Town Manager; (ii) review of this Agreement by the Town Commissioners in Executive Session for legal advice and, based upon the legal standards applicable to DBE in light of the date of its Building Permit application, discuss what the Town Commissioners believe may be the appropriate standards applicable to DBE's pending (iii) three (3) public workshops to explain DBE's proposed structure and amenities to the public (DBE shall prepare and make available for advance inspection by the Town Commissioners renderings of sufficient size, quality, and quantity to be presented at the public workshops and to fairly represent to the Town

Commissioners and interested public the proposed Structure and surrounding development); (iv) a public hearing held by the Town Commission to take public testimony regarding DBE's plan and pending building permit application ("Hearing One"); (v) a Special Town Meeting immediately following such public testimony to approve or deny the plan and building permit application by a majority vote based upon applicable law given the date of DBE's building permit (hereinafter "Special Town Meeting") (During the Special Town Meeting the Ruddertowne Architectural Committee's (RAC) recommendation and report to the Town Commission ("RAC Recommendation") shall be considered by the Town Commission, and the Town Commission's vote, if positive, shall also include a ratification of the RAC Recommendation as may be specifically modified by the Town Commission); (vi) at the Special Town Meeting, if approval is granted, the Ruddertowne Redevelopment Project shall be referred to the Planning Commission and DBE shall provide final construction plans for review to the Planning Commission. Review of final construction plans by the Planning Commission shall be for the sole purpose of: (1) making a recommendation to the Town Commission as to whether the final construction plans are consistent with the Town Commission's plan and building permit approval at the Special Town Meeting, (2) making a recommendation to the Town Commission regarding the Rooftop Uses at Ruddertowne, (3) making a recommendation regarding the use of the voluntarily dedicated Town Space; and (4) making a recommendation regarding the Gazebo; (vii) a final public hearing ("Hearing Two") by the Town Commissioners to review the Planning Commission's recommendations provided for herein and make a final decision regarding whether the final construction plans satisfy the conditions of the approved plan and building permit and the voluntarily amenities (or other voluntary assurances) agreed to by DBE at the Special Town Meeting. If the final construction plans are consistent with the Special Town Meeting approval of the plan and building permit granted by the Town Commissioners and representations of DBE made at the public hearings provided for herein, the Town Commission, after consideration of the recommendations of the Planning Commission provided for herein, shall grant all final Town approvals by a majority vote. At Hearing Two the Town Commission shall also make a final decision regarding DBE's Permitted Rooftop Uses, if any, the location and size of the Gazebo (not to exceed the maximum size provided for in Paragraph 3(c) herein), and the uses within the Town Space. Upon final approval DBE's plan shall than be recorded as a matter of public record.

b. Schedule. Provided that weather conditions permit, a quorum is available, meeting space is available, and the proper public notice has been provided, the schedule shall be:

(i) Prior to December 11, 2010 -- execution of this Agreement by the Town Manager, DBE and RR

(ii) December 11, 2010 -- review of this Agreement by the Town Commissioners in Executive Session for legal advice and, based upon the legal standards applicable to DBE in light of the date of its building permit application, discuss what the Commission believes may be the appropriate standards

applicable to DBE's pending application. Announce to the public that this Agreement has been executed and is contingent upon approval by the Town Commission . After the announcement, correspondence providing public workshop dates shall be prepared and sent to the public;

(iii) January 8, 2011, at 2:00 pm – First public workshop

January 15, 2011, at 10:00 am – Second public workshop

January 20, 2011, at 6:00 pm – Third public workshop

(iv) February 5, 2011 (Hearing One)-- public hearing held by the Town Commission to take public testimony regarding DBE's proposed Structure, surrounding development, and pending building permit application. This date shall also serve as a make up date for any public workshop that may not have been held as provided above. In such a case, the workshop shall be held prior to the public hearing;

(v) February 5, 2011 – (Special Town Meeting) A Special Town Meeting immediately following the February 5, 2011 public hearing to approve or deny DBE's proposed Structure, surrounding development, plan and building permit application. The building permit approval shall be subject to the Building Official's recommendation to the Town Commissioners as to compliance with applicable sections of the Dewey Beach Code and Comprehensive Plan. If the Town Commission approves DBE's plan and building permit, the Town Commission shall refer the matter to the Planning Commission for a recommendation to the Town Commissioners regarding the proposed Gazebo, Bay Walk, Public Space Uses and Roof Top Uses. The Planning Commission shall also make a recommendation as to whether the construction plans are consistent with the application presented by DBE at the Special Town Meeting.

(vi) February 25, 2011, (Hearing Two) Town Meeting to accept or reject, in whole or in part, the Planning Commissions' recommendations regarding the consistency of the construction plans with the application presented at the Special Town meeting by DBE, the Gazebo, the Bay Walk, the Public Space Uses and the Roof Top Uses. A final decision as to the Gazebo, Bay Walk, Public Space Uses and Roof Top Uses shall be made at this meeting. This final hearing shall be held on or before March 15, 2011.

(9) No Gambling. DBE voluntarily agrees to prohibit all gambling upon the property in perpetuity through a recorded covenant for the Town's benefit.

(10) This Agreement shall be binding upon the parties to this agreement, their successors and assigns.

(11) RELEASE BY DBE AND RR

(a) Upon approval of DBE's plan and building permit and the expiration of applicable appeal periods, DBE and RR do hereby release, remise, acquit and forever discharge the Town and its principals, agents, partners, employees, servants, heirs, executors, administrators, attorneys, successors, affiliates, insurers, predecessors-in-interests and all other persons, firms, corporations, associations or partnerships with which it may be associated, of and from all, and all manner of, past or present claims, demands, actions and causes of action, debts, dues, sums of money, accounts, reckonings, bonds, covenants, warrants, contracts, controversies, agreements, promises, commissions, damages, judgments, executions, third-party actions and causes of action, and any and all suits at law or in equity, including claims for contribution and/or indemnity, of whatever nature, and particularly on account of all injuries, known and unknown, past and future, both to person and property, which have resulted from their relationship with Dewey Beach and/or any of its predecessors interests which are, or could have been, the subject of any litigation and against the Town which DBE has ever had, now has, or which their executors, administrators, successors or assigns, or any of them, hereafter can, shall or may have, for or by reason of any matter, cause or thing whatsoever, from the beginning to the end of the world. However, this release does not apply to any future wrongs that may be committed against DBE or RR by Dewey Beach, its principals, agents, partners, employees, servants, heirs, executors, administrators, attorneys, successors, affiliates, predecessors interests and all other persons, firms, corporations, associations or partnerships with which they may be associated.

(b) It is expressly understood and agreed that this Release is being executed for the express purpose of precluding forever any further or additional claims, demands, damages, actions, causes of action or suit of any kind or nature by DBE or RR against the Town arising out of any action previously taken by the Town or any of its predecessors-in-interests in connection with any of DBE's or RR's dealings with the Town.

(c) DBE and RR hereby further declare and represent that no promises, inducements, representations or agreements not expressly stated herein have been made to them except as set forth herein, and that this Release contains the entire agreement between them and the Town in regard to the Release, and that the terms of this Release are contractual, and not merely a recital.

(d) Upon approval of this Agreement by the Town Council of Dewey Beach, all Defendants named in their personal capacities in the Litigation shall have fifteen (15) days to execute the applicable release attached hereto as Exhibit A. DBE and RR shall execute the applicable release for each Defendant named in their personal capacities in the Litigation that executes the applicable release.

(12) RELEASE BY THE TOWN

(a) Upon approval of DBE's plan and building permit and the expiration of applicable appeal periods, the Town does hereby release, remise, acquit and forever discharge DBE and RR, and their principals, agents, partners, employees, servants, heirs, executors, administrators, attorneys, successors, affiliates, insurers, predecessors-in-interests and all other persons, firms, corporations, associations or partnerships with which it may be associated, of and from all, and all manner of, past or present claims, demands, actions and causes of action, debts, dues, sums of money, accounts, reckonings, bonds, covenants, warrants, contracts, controversies, agreements, promises, commissions, damages, judgments, executions, third-party actions and causes of action, and any and all suits at law or in equity, including claims for contribution and/or indemnity, of whatever nature, and particularly on account of all injuries, known and unknown, past and future, both to person and property, which have resulted from their relationship with DBE and/or any of its predecessors interests which are, or could have been, the subject of any litigation against DBE or RR which the Town ever had, now has, or which their executors, administrators, successors or assigns, or any of them, hereafter can, shall or may have, for or by reason of any matter, cause or thing whatsoever, from the beginning to the end of the world. However, this release does not apply to any future wrongs that may be committed against Dewey Beach by DBE or RR, its principals, agents, partners, employees, servants, heirs, executors, administrators, attorneys, successors, affiliates, predecessors interests and all other persons, firms, corporations, associations or partnerships with which it may be associated.

(b). It is expressly understood and agreed that this Release is being executed for the express purpose of precluding forever any further or additional claims, demands, damages, actions, causes of action or suit of any kind or nature by the Town against DBE or RR arising out of any action previously taken by DBE or RR or any of their predecessors-in-interests in connection with any of the Town's dealings with DBE or RR.

(c) Dewey Beach hereby further declares and represents that no promises, inducements, representations or agreements not expressly stated herein have been made to them except as set forth herein, and that this Release contains the entire agreement between it and DBE and RR in regard to the Release, and that the terms of this Release are contractual, and not merely a recital.

(13) **VOLUNTARY INDEMNIFICATION BY DBE**

DBE shall indemnify, defend and hold the Town harmless against claims brought against the Town, its commissioners, officers or employees by any third party to the extent those claims are based upon allegations related to the approved building permit and plan contemplated herein for DBE's Ruddertowne redevelopment project. Indemnified claims must touch and concern DBE's Ruddertowne redevelopment project building permit or plan, or, if otherwise

successful, could halt or alter DBE's Ruddertowne redevelopment Town-approved permit or plans. The foregoing obligations are conditioned upon: (a) prompt written notice by the Town to DBE of any claim, action or demand for which indemnity is claimed; (b) final decisions regarding defense strategy and settlement thereof by DBE, including the choice of the lawyer or law firm providing representation, provided that no settlement of an indemnified claim shall be made without the consent of the Town, such consent not to be unreasonably withheld or delayed; and (c) non-financial cooperation by the Town in the defense as DBE may request. For purposes of this section, "Claims" means losses, actions, liabilities, damages, expenses (including attorney's fees) and court costs.

(14) **CONTROLLING LAW**

This Agreement is governed by the laws of the State of Delaware, and any action relating to it shall solely be brought in the State of Delaware.

(15) **ADVICE OF COUNSEL**

This Agreement is entered into by all parties freely, with their full consent, under no duress or undue influence, with the parties having been fully informed of all provisions of this Agreement and with the intent to be fully bound by it. All parties expressly acknowledge that they have had a full and ample opportunity to receive the advice of counsel with respect to the negotiation and execution of this Agreement, and that they fully understand the terms and conditions of this Agreement.

(16) **ENTIRE UNDERSTANDING**

This Agreement contains the entire understanding between the parties hereto and no party hereto shall be bound or liable in any way for any other representation, undertaking, warranty, assurance or promise expressed or implied except as fully set forth herein.

(17) **MISCELLANEOUS**

(a) Time is of the essence in connection with any act, undertaking or matter to be performed under this Agreement.

(b) Should any section or provision of this Agreement be held void or unenforceable, such unenforceability shall not affect the validity of the remaining provisions of this Agreement.

(c) This Agreement may not be modified, revised, altered, amended, or terminated except by a writing executed by all of the parties hereto.

(d) This Agreement is intended by the parties to be their final expression of their agreement with respect to the subject matter hereof, and is intended as a complete and exclusive statement thereof.

(e) The covenants, conditions, representations, and warranties set forth in this Agreement shall survive the execution and delivery of this Agreement.

(f) This Agreement may be executed in counterparts.

(g) This Agreement is intended to be executed under seal, and is assignable.

(h) All zoning related approvals provided for in this Agreement are strictly subject to approval by the Town Commissioners as contemplated herein, and the Town Manager's signature shall not be a substitute for any such zoning approvals that must be obtained by DBE pursuant to the terms of this Agreement. If such zoning approvals are not obtained pursuant to Paragraph 8 of this Agreement, this Agreement shall be of no force or effect.

(i) If final approval by the Town is granted, subject to the provisions of Paragraph 8 of this Agreement, this Agreement shall be made part of a consent order filed with a Delaware and federal court. All Litigation shall be dismissed with prejudice as permitted by court rules subject to the expiration of any applicable appeal periods regarding the building permit and final Town approval of the Ruddertowne project as contemplated in this Agreement, and all other terms and conditions of this Agreement. In the event that any individual defendant in the Litigation named in his or her personal capacities refuses to execute the Release, DBE reserves the right to continue in such Litigation against the individual defendant(s) only. In the event of an appeal, all dismissals shall be subject to the final result of any such appeal, and in the case of any successful appeal no final dismissal of any Litigation shall occur. Any waivers necessary by either party that may be needed to satisfy this Paragraph shall not be withheld. If a Town Commission approval and final approval of a plan and a building permit being issued under the terms and conditions of this Agreement is not obtained as contemplated herein, then DBE reserves the right to terminate this Agreement in full and it shall thereafter have no legal force or effect as to either party whatsoever.

(j) Breach of agreement. In the event of a breach of this Agreement by any party, the non breaching party shall be entitled to all remedies at law and in equity. The prevailing party shall be entitled to recover all costs and all reasonable attorneys' fees. If an appeal is filed by either party, such costs and reasonable attorneys' fees shall not be due until the appellate process is final.

(k) This Agreement shall also incorporate by reference the letter sent to DBE by William Mears on October 29, 2010, confirming the revised date that a building permit must be obtained by DBE for the Property. If final approval is obtained by DBE, the approved building permit for the entire project shall be extendable as provided in Paragraph 7. The date by which DBE is required to obtain its building permit is hereby extended to and including the seventh business day following final approval, as provided in Paragraph 8 of this Agreement.

(l) No Vested Rights. The Parties agree that time and money expended in pursuit of the plans and renderings contemplated by this Agreement cannot be used to support any vested rights, or equitable estoppel claim in the Litigation or any future litigation, and nothing in this Agreement shall be construed to provide DBE any vested rights to develop the Ruddertowne redevelopment project. This paragraph 17(l) shall survive termination of this Agreement. Further, the releases provided for in this Agreement (and attached hereto) shall be held in escrow and shall only become enforceable upon the Town's approval of DBE's plan, the Town's issuance of the building permit to DBE as contemplated herein, and the expiration of any applicable appeal periods.

**(m) WITH THE EXCEPTION OF THE PLAN & BUILDING PERMIT APPROVAL PROCESS PROVIDED IN PARAGRAPH 8 OF THIS AGREEMENT, WHICH SHALL BE IMPLEMENTED UPON THE EXECUTION OF THIS AGREEMENT BY THE DEWEY BEACH TOWN MANAGER, THIS AGREEMENT IS EXPRESSLY CONDITIONED UPON ITS APPROVAL BY A MAJORITY VOTE OF THE DEWEY BEACH TOWN COUNCIL.**

(n) In the event the Dewey Beach Town Commission does not approve DBE's plan and issue DBE a building permit, or in the event such approvals are reversed in whole or in part by a court, nothing in this Agreement shall be admissible against either party in regard to the pending Litigation or any future litigation, provided, however, that paragraph 17(l) shall remain in effect. Furthermore, in the event the Dewey Beach Town Commission does not approve DBE's plan and issue it a building permit, or in the event such approvals are reversed in whole or in part by a court, the releases provided for in this Agreement (and attached hereto) shall become null and void.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, the undersigned, intending to be legally bound hereby, have duly executed under seal this Agreement, as of the day first above written.

DEWEY BEACH ENTERPRISES, INC.

By: \_\_\_\_\_ (Seal)

WITNESS/ATTEST \_\_\_\_\_

RUDDERTOWNE REDEVELOPMENT, INC.

By: \_\_\_\_\_ (Seal)

WITNESS/ATTEST \_\_\_\_\_

TOWN OF DEWEY BEACH, DELAWARE

By: \_\_\_\_\_ (Seal)  
Diana Smith, Town Manager

WITNESS/ATTEST

Dated: \_\_\_\_\_

**APPROVED BY A MAJORITY VOTE OF THE DEWEY BEACH TOWN COUNCIL ON THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2011.**

TOWN OF DEWEY BEACH, DELAWARE

By: \_\_\_\_\_ (Seal)  
Mayor Diane Hanson

WITNESS/ATTEST