Draft Agreement

The Town of Coventry (Licensee), a municipal corporation located at _____________________ in the state of Connecticut, and _________________________, (Licensor), located at _____________________ in the state of Connecticut, desire to enter into the following license agreement, terms of which are stated below:

1. Licensor is current owner of a parcel of land particularly described as ‘Caprilands’, approximately 65 acres in Coventry, Connecticut.
2. ‘Caprilands’ property is in tax arrears and as such, the Town of Coventry has creditor standing and financial interest in such property.
3. Both parties to this agreement are desirous of securing a reuse and marketing study for determination of future use for the property.
4. ‘Caprilands’ is not currently insured by prior or current owner.
5. The Town of Coventry agrees to provide general liability insurance coverage in exchange for a revocable license that expressly grants Licensee and their insurance carrier to enter the property in order to assess current condition of land, buildings and dwellings for insurance purposes.
6. Insurance coverage consideration is contingent upon the Town of Coventry and their insurance carrier’s ability to enter the property in order to assess current condition of land, buildings, or dwellings.
7. In exchange for this limited license, the Town of Coventry agrees, to the extent permitted by law, to hold harmless Licensor from and against any claims that may arise from their use and occupancy of the land pursuant to the terms described above.
8. License term and insurance coverage shall expire immediately upon completion of the property assessment by the Town of Coventry and their insurance carrier. However, if Town of Coventry and insurance carrier agree to insure Caprilands on an ongoing basis, this license may be extended for a one year term upon mutual approval of the parties. Additional terms may be added at that time by addendum.

9. This agreement shall be governed by the laws of the state of Connecticut.

Date:

___________ Licensor

___________ Licensee