

LEASE TO AGENCY

THIS LEASE TO AGENCY ("Lease Agreement"), made as of the 1st day of February, 2006, by and between the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having its principal offices at One Cablevision Center, Ferndale, New York 12734 ("Agency") and THE BETHEL PERFORMING ARTS CENTER, LLC, a New York limited liability company, having its principal offices at One Cablevision Center, Liberty, New York 12754 ("Company").

RECITALS

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York ("Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York ("State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 560 of the Laws of 1970 of the State (collectively referred to as the "Act") created the Agency which is empowered under the Act to undertake the providing of financing and leasing of the facility described below; and

WHEREAS, the Company has presented an application ("Application") to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the (i) construction, installation and equipping of a performing arts center to consist of the following: (a) an outdoor pavilion of approximately 4,800 seats under cover with additional lawn seating capacity for 12,000 or more people; (b) a museum and interpretive center including a museum of music, culture and history, the exhibits and specifics of which are being planned, together with a ticket sales office, a retail shop, a food area and an events lobby; (c) an outdoor amphitheater; (d) concession buildings; (e) restrooms; (f) walking paths; (g) utilities and roadways; (h) water, sewer and storm water systems; (i) garden and other landscaping; (j) ponds and

streams; (k) picnic pods; (i) farmers market sheds; (m) an outdoor stage on the original Woodstock field with capacity for as many as 30,000 attendees; and (n) on-site and off-site parking areas (collectively, the "PAC") situate on fifteen (15) parcels of real estate consisting of approximately 649.17± acres to be located along New York State Route 17B in the Town of Bethel ("Town"), County of Sullivan ("County"), State of New York and identified on the Town tax map as Section 21, Block 1, Lots 1.1, 1.30, 1.4, 1.25, 1.3, 4.1, 5.1, 8, 10, Section 22, Block 1, Lots 3, 4 and 64, Section 25, Block 1, Lot 20.1 and Section 26, Block 1, Lots 3.1 and 5 ("Land") and related facilities to be leased to the Agency; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the PAC, the Land and the Equipment (collectively, the PAC, the Land and the Equipment are referred to as the "Facility" or the "Project"); and (iv) lease of the Facility back from the Agency to the Company; and

WHEREAS, the purposes or intentions of the Project are: (i) to offer and provide concerts at the Facility known as Bethel Woods Center for the Performing Arts, including classical, string quartet, operatic performances, popular and religious music, jazz and other contemporary music, dance, and theatrical performances; (ii) to promote, in connection with the performances and in connection with the Museum and Interpretive Center and the other facilities on the Land, community and economic development in Sullivan County and the surrounding region, including employment opportunities for unemployed and underemployed persons; (iii) through the Museum and Interpretive Center, to provide cultural and educational forums and opportunities to further explain the history and impact of the mid- 20th century and the music thereof (particularly the times and events surrounding and about the 1960s); (iv) through other activities of the Project and Bethel Woods, to provide various educational opportunities for middle and high school students, including music appreciation and opportunities to further explore and understand the pre- and post-Columbian history of the region; and (v) to provide for recreational activities on the Land including relaxation, hiking, and walking; and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to take a leasehold interest in the land, improvements and personal property constituting the Facility and lease said land, improvements and personal property back to the Company pursuant to that certain Leaseback Agreement of even date herewith ("Leaseback Agreement"); and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent to construct, install, equip and operate the Facility in accordance with the plans and specifications presented to the Agency; and

WHEREAS, the Company proposes to lease the Facility to the Agency, and the Agency desires to rent the Facility from the Company, upon the terms and conditions hereinafter set forth in this Lease Agreement.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

ARTICLE I

REPRESENTATIONS AND COVENANTS

- 1.1. Representations and Covenants of the Agency. The Agency makes the following representations and covenants as the basis for the undertakings on its part herein contained:
- (a) The Agency is duly established under the provisions of the Act and has the power to enter into the transaction contemplated by this Lease Agreement and to carry out its obligations hereunder. Based upon the representations of the Company as to the utilization of the Facility, the Agency has the authority to take the actions contemplated herein under the Act.
 - (b) The Agency has been duly authorized to execute and deliver this Lease Agreement.
 - (c) The Agency will lease the Facility from the Company pursuant to this Lease Agreement and lease the Facility back to the Company pursuant to the Leaseback to Company of even date herewith ("Leaseback Agreement") and designate the Company as its agent for purposes of constructing, installing, equipping and operating the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County of Sullivan ("County") and improving their standard of living.
 - (d) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the provisions of this Lease Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Agency is a party or by which it is bound, or will constitute default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Agency under the terms of any such instrument or agreement.
 - (e) The Agency has been induced to enter into this Lease Agreement by the undertaking of the Company to construct, install, equip and operate the Facility and the related jobs anticipated to result therefrom in the County.
- 1.2. Representations and Covenants of the Company. The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:
- (a) The Company is a limited liability company duly organized, existing and in good standing under the laws of the State of New York, has the authority to enter into this Lease Agreement and has duly authorized the execution and delivery of this Lease Agreement.

- (b) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Lease Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

ARTICLE II

FACILITY SITE, DEMISING CLAUSES AND RENTAL PROVISIONS

- 2.1. Demise of Facility: Agreement to Convey to Agency. The Company hereby demises and leases to the Agency and the Agency hereby rents and leases from the Company the real property, including any buildings, structures or improvement thereon, described in Schedule A attached hereto upon the terms and conditions of this Lease Agreement. The Company has or will convey all of its interest in the furniture, fixtures, machinery and equipment described in Schedule B attached hereto subject to and to the extent provided in such Schedule B. The Company has been advised and understands that the Agency's interest in the Facility resulting from said transfers/conveyances will be sufficient for the purposes intended by this Lease Agreement and agrees that it will defend, indemnify and hold the Agency harmless from any expense or liability or loss or damage arising out of a defect in title or a lien adversely affecting the Facility and will pay all reasonable expenses incurred by the Agency in defending any action respecting title to or a lien affecting the Facility.
- 2.2. Remedies to be Pursued Against Contractors and Subcontractors and Their Sureties. In the event of a default by any contractor, subcontractor or any other person under any contract made by it in connection with the Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance, or guaranty, the Company at its expense, either separately or in conjunction with others, may pursue any and all remedies available to them and the Agency, as appropriate, against the contractor, subcontractor, manufacturer, supplier or other person so in default and against such surety for the performance of such contract. The Company in its own name or in the name of the Agency, may prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, manufacturer, supplier or surety or other person which is reasonably necessary, and in such events the Agency, at the Company's expense, hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency (including, but not limited to reasonable attorneys' fees) in any such action or proceeding.
- 2.3. Duration of Lease Term: Quiet Enjoyment.
- (a) The Agency shall deliver to the Company possession of the Facility (subject to the provisions hereof) and the leasehold estate created hereby shall commence on the

date hereof.

- (b) The leasehold estate created hereby shall terminate at 11:59 P.M. on February 28, 2026, or on such earlier date as may be permitted by Section 6.1 hereof.
 - (c) The period commencing on the date described in Section 2.3(a) herein through the date described in Section 2.3(b) herein shall be herein defined as the "Lease Term."
- 2.4. Rents and Other Consideration. The rental obligations during the Lease Term shall be One and 00/100 (\$1.00) Dollar and other good and valuable consideration, receipt of which is hereby acknowledged by the Company.
- 2.5. Use; Leaseback Agreement.
- (a) The Agency shall hold and use the Facility only for leaseback to the Company under the Leaseback Agreement and otherwise shall not sell or assign its rights hereunder nor the leasehold estate created thereby.
 - (b) Contemporaneously with the execution and delivery of this Lease Agreement, the Agency shall enter into a Leaseback Agreement, pursuant to which the Company as agent of the Agency agrees to undertake and complete the Project. Pursuant to the Leaseback Agreement, the Company, as tenant of the Agency under the Leaseback Agreement, is required to perform all of the Agency's obligations under this Lease Agreement. Accordingly, and notwithstanding anything to the contrary contained in this Lease Agreement, the Company shall not be entitled to declare a default hereunder or exercise any rights or remedies hereunder, if any asserted default by the Agency hereunder relates to a failure by the Company, as tenant of the Agency under the Leaseback Agreement, to perform its corresponding obligations under the Leaseback Agreement.

ARTICLE III

DAMAGE, DESTRUCTION AND CONDEMNATION

3.1. Damage or Destruction.

- (a) If the Facility shall be damaged or destroyed (in whole or in part) at any time during the Lease Term:
 - (i) the Agency shall have no obligation to replace, repair, rebuild or restore the Facility; and
 - (ii) there shall be no abatement or reduction in the amounts payable by the Company under the Leaseback Agreement.

All such replacements, repairs, rebuilding or restoration made pursuant to this Section 3.1, whether or not requiring the expenditure of the Company's own money, shall automatically become part of the Facility as if the same were specifically described herein.

ARTICLE IV

SPECIAL COVENANTS

- 4.1. Hold Harmless Provisions. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold harmless the Agency, its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or (ii) liability arising from or expense incurred by the Agency's financing, constructing, installing, equipping, owning and leasing of the Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified. The foregoing obligations of the Company shall remain in full force and effect after the termination of this Lease Agreement.

ARTICLE V

ASSIGNMENT AND SUBLEASING

- 5.1. Assignment and Subleasing. This Lease Agreement may not be assigned in whole or in part, and the Facility may not be subleased, in whole or in part, except that the Agency shall lease its leasehold interest created hereunder to the Company pursuant to the Leaseback Agreement.

ARTICLE VI

TERMINATION

6.1. Early Termination of Agreement.

- (a) The Company shall have the option at any time to terminate this Lease Agreement upon filing with the Agency a certificate signed by an authorized representative of the Company stating the Company's intention to do so pursuant to this Section 6.1 and upon compliance with the requirements set forth in Section 6.2 hereof.
- (b) The Agency shall have the option at any time following an event of default under the Leaseback Agreement and failure to cure as contemplated thereunder to terminate this Lease Agreement and to demand immediate payment in full of all unpaid installments of rent due and payable to the date of termination pursuant to Section 2.6 of the Leaseback Agreement, the sums due under Sections 3.3 or 3.7 of the Leaseback Agreement due and payable to the date of termination, and all other payments calculated and due to the date of termination due under the Leaseback Agreement, upon written notice to the Company of the occurrence of an Event of Default thereunder, which the Company fails to timely cure.

6.2. Termination Payment. Upon termination of this Lease Agreement in accordance with Section 6.1 hereof, the Company shall pay to the Agency all sums due under Sections 2.6, 3.3 and 3.7 of the Leaseback Agreement ("Termination Payment"). The Company shall exercise its right to terminate this Lease Agreement and Leaseback Agreement by giving written notice to the Agency and paying the Termination Payment to the Agency.

6.3. Termination.

- (a) Pursuant to Section 6.2 hereof, the Agency shall, upon receipt of the Termination Payment, deliver to the Company all necessary documents to reflect a termination of this Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Agent Agreement subject to the following:
 - (i) any liens to which title to the Facility was subject when leased to the Agency;
 - (ii) any liens created at the request of the Company or to the creation of which the Company consented or in the creation of which the Company acquiesced; and
 - (iii) any liens resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Lease Agreement.
- (b) The Agency shall release and convey to the Company all of the Agency's rights and

interest in and to this Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Agent Agreement and any and all other agreements relating thereto and all rights of action or any net proceeds of insurance or condemnation awards with respect to the Facility (specifically excluding all rights of the Agency hereunder, including its rights to indemnification hereunder).

ARTICLE VII

GENERAL PROVISIONS

- 7.1. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

If to the Agency:

County of Sullivan Industrial Development Agency
One Cablevision Center
Ferndale, New York 12734
Attn: Chief Executive Officer

with a copy to:

GARIGLIANO LAW OFFICES, LLP
449 Broadway
P.O. Drawer 1069
Monticello, New York 12701-1069
Attn: Agency Counsel

to the Company:

The Bethel Performing Arts Center, LLC
One Cablevision Center
Liberty, New York 12754
Attn: Jonathan Drapkin

with a copy to:

Philip Dropkin, Esq.
One Cablevision Center
Liberty, New York 12754

or at such other addresses or addressees as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section.

- 7.2. Binding Effect. This Lease Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and their respective permitted successors and assigns.

- 7.3. Waiver. No waiver of any of the provisions of this Lease Agreement shall be deemed to or shall constitute a waiver or any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.
- 7.4. Severability. If any provision of this Lease Agreement shall be determined to be illegal and unenforceable by any court of law or any competent governmental or other authority, the remaining provisions shall be severable and enforceable in accordance with its terms so long as this Lease Agreement without such terms or provisions does not fail of its essential purpose or purposes. The parties will negotiate in good faith to replace any such illegal or unenforceable provision or provisions with suitable substitute provisions which will maintain the economic purposes and intentions of this Lease Agreement.
- 7.5. Governing Law, Venue. This Lease Agreement shall be governed, construed and enforced in accordance with the laws of the State for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction located in Sullivan County, New York as the exclusive venue for resolution of any disputes which may arise under or by reason of this Agreement.
- 7.6. Section Headings Not Controlling. The headings of the several sections in this Lease Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Lease Agreement.
- 7.7. Recording and Filing. This Lease Agreement or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of Sullivan County, New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.
- 7.8. Merger of Agency.
- (a) Notwithstanding anything to the contrary or otherwise contained in this Lease Agreement, nothing shall prevent the consolidation of the Agency with, or merger of the Agency into, or transfer of title to the entire Facility to any other public benefit corporation or political subdivision which has the legal authority to own and lease the Facility, provided that upon any such consolidation, merger or transfer, the due and punctual performance and observance of all the agreements and conditions of this Lease Agreement to be kept and performed by the Agency shall be expressly assumed in writing by the public benefit corporation or political subdivision resulting from such consolidation or surviving such merger or to which the Facility shall be transferred.
 - (b) Within thirty (30) days after the consummation of any such consolidation, merger or transfer of title, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall furnish such additional information with respect to any such transaction as the Company may reasonably request.

- 7.9. No Recourse: Special Obligation. Notwithstanding anything to the contrary contained herein, the obligations and agreements of the Agency contained herein and in any other agreement executed by the Agency and in any other instrument or document supplemental thereto executed in connection herewith or therewith shall be deemed the obligation and agreements of the Agency, and not of any chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives in his or her individual capacity, and the chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives of the Agency shall not be liable personally thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State, the County, or any of the taxing jurisdictions and neither the State, the County, or any of the taxing jurisdictions shall be liable thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute a limited obligation of the Agency payable solely from revenues derived from the sale of the Agency's interest in the Facility.
- 7.10. Entire Agreement. This Lease Agreement together with the Leaseback Agreement, the Payment in Lieu of Tax Agreement, and the Agent Agreement, all of even date herewith, sets forth the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior discussions and negotiations between them. This Lease Agreement may not be amended in any respect except by a written amendment expressly referring to this Lease Agreement and executed by the parties to be bound thereby.

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IN WITNESS WHEREOF, the Agency and the Company have caused this Lease Agreement to be executed in its respective names, all as of the date first above written.

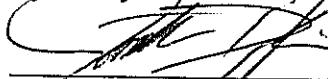
COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY



By: Sam Wohl, Chairman

THE BETHEL PERFORMING ARTS CENTER, LLC

By: Gerry Foundation, Inc., its Sole Member



By: Jonathan Drapkin, Executive Director and Vice
President

SCHEDULE
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ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Bethel, County of Sullivan, State of New York being bounded and described as follows:

Beginning at a point at the intersection of traveled way of West Shore Road-Town Road No. 86 with the center of traveled way of Hurd Road-Town Road No. 48 and running thence from said place of beginning the following courses and distances along the center of traveled way of West Shore Road North 54 degrees-59' West 300.06 feet; North 56 degrees-05' West 624.96 feet; and North 58 degrees-18' West 161.28 feet to a point in the center of traveled way of said road, said point being South 13 degrees-23' East 131.40 feet from the southeasterly corner of a house situate on a 1.73 acres parcel adjoining the premises herein conveyed; thence leaving said road and running North 28 degrees-05' East 374.96 feet passing through an iron pin set on the northerly side of said road and passing along the easterly line of said 1.73 acre parcel to an iron pin set in a gateway in a stone wall; thence South 68 degrees-32' East 208.31 feet passing along said stone wall to an iron pin set; thence South 32 degrees-03' East 206.69 feet to an iron pin set; thence South 57 degrees-47' East 550.92 feet to a point in the center of traveled way of said Hurd Road, thence the following courses and distances along the center of traveled way of said Hurd Road: South 14 degrees-39' East 22.97 feet; South 0 degrees-19' West 67.68 feet; and South 9 degrees-25' West 305.54 feet to the point or place of beginning containing 8.32 acres of land.

Subject to easements of record to public utilities and highway use-dedication of record.

BEING a portion of the premises described in the following two deeds:

- a. Deed dated March 31, 1981 from Donald A. Kaminsky and Patricia Kaminsky to Jessica Holding Corp., recorded in the Office of the Sullivan County Clerk March 31, 1981 in Liber 996 of Deeds at Page 313.
- b. Deed dated July 30, 1981 from Jessica Holding Corp. to Dominique Alarie, Jack S. Ingber, and Perry E. Meltzer, recorded in the Office of the Sullivan County Clerk August 11, 1981, in Liber 1010 of Deeds at Page 36.

Together with the rights of the party of the first part in, and to Filipini's Pond, a/k/a Ben Leon's Pond.

21-1-1.1

SCHEDULE
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Parcel 1 (Section 21 Block 1 Lot 1.25)

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Bethel, County of Sullivan and State of New York being known of Lot No. 5 from a map entitled "Survey Map, Subdivision of Lands to be conveyed to Dubrovsky", last revised February 1, 1996 and filed in the Sullivan County Clerk's Office, being more particularly bounded and described as follows:

BEGINNING at an iron pin set in a swamp on the northerly bounds of lands of the Star Path Farms, Inc., (Deed Liber 757, Page 548) and being the southeasterly corner of lands of the grantor herein and runs thence N37°-31'W along the northeasterly bounds of Lot No. 6 and passing through an iron pin set on the southerly bounds of a 50.00 feet wide private road 741.65 feet to a point in the center of the same; thence along a curve to the left having a radius of 225.00 feet and a length of 137.12 feet to a point; thence N17°-34'E continuing along said private road center 149.89 feet to a point; thence S61°-57'E passing through an iron pin set on the southerly bounds of said road and along the southerly bounds of Lot No. 4 514.84 feet to an iron pin set; thence S11°-49'W along the westerly bounds of lands of Landes (Deed Liber 776, Page 430) 612.62 feet to the point or place of beginning.

CONTAINING 5.53 Acres of lands as surveyed by Robert T. Lounsbury, L.S., of Liberty, New York in December of 1996.

SUBJECT to Electric Company, Telephone Company and Public Highway Easements of record.

ALSO granting and including the use of the 50.00 feet wide private roadway running to West Shore Road (Town Road #86) from the above described premises in common with others and shown on said filed subdivision map.

BEING a portion of the premises described in Deed Liber 1863 at Pages 257, 260 and 263.

SUBJECT to the Declaration of Covenants, Conditions and Restrictions filed in the office of the Clerk of the County of Sullivan on the 17th day of April, 1996, in Liber 1868 of Land Records at page 0209, and an amendment thereto filed in the office of the Clerk of the County of Sullivan on August 30, 1996, in Liber 1894 of Land Records at page 0369.

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165

SCHEDULE
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- continued -

Parcel 2 (Section 21 Block 1 Lot 1.30)

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Bethel, County of Sullivan and State of New York being known as Lot No. 6 from a map entitled "Survey Map, Subdivision of Lands to be conveyed to Dubrovsky", last revised February 1, 1996 and filed in the Sullivan County Clerk's Office, being more particusaly bounded and described as follows:

BEGINNING at an iron pin set in a swamp on the northerly bounds of lands of the Star Path Farms, Inc., (Deed Liber 757, Page 548) and being the southeasterly corner of lands of the grantor herein and runs thence N70°-45'W along the northerly bounds of Star Path Farms, Inc., 571.45 feet to an angle point at a stonewall and chain link fence intersection; thence N68°-25'W continuing along lands of the same as evidenced by stonewall 225.00 feet to an iron pin set in the same; thence N17°-54'E along the easterly bounds of Lot No. 7 and passing through an iron pin set on the southerly bounds of a 50.00 feet wide private road 295.67 feet to a point in the center of the same; thence along a curve to the left having a radius of 225.00 feet and a length of 217.62 feet to a point; thence S37°-31'E leaving said road and passing through an iron pin set on the southerly bounds of said road and along the southwesterly bounds of Lot No. 5 741.65 feet to the point or place of beginning.

CONTAINING 4.25 Acres of land as surveyed by Robert T. Lounsbury, L.S.; of Liberty, New York in December of 1996.

SUBJECT to Electric Company, Telephone Company and Public Highway Easements of record.

ALSO granting and including the use of the 50.00 feet wide private roadway running to West Shore Road (Town Road #86) from the above described premises in common with others and shown on said filed subdivision map.

BEING a portion of the premises described in Deed Liber 1863 at Pages 257, 260 and 263.

SUBJECT to the Declaration of Covenants, Conditions and Restrictions filed in the office of the Clerk of the County of Sullivan on the 17th day of April, 1996, in Liber 1868 of Land Records at page 0209, and an amendment thereto filed in the office of the Clerk of the County of Sullivan on August 30, 1996, in Liber 1894 of Land Records at page 0369.

SCHEDULE

Bargain and Sale Deed.
With Covenants Against Grantor's Acts - Ind. or Corp.

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CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT - THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY

THIS INDENTURE, made the 27th day of June, two thousand and five

BETWEEN GF REALTY III, LLC, a Delaware limited liability company, having an address at c/o Granite Associates, L.P., One Cablevision Center, Liberty, NY 12754,

party of the first part, and

THE BETHEL PERFORMING ARTS CENTER, LLC, having an address at c/o Granite Associates, L.P., One Cablevision Center, Liberty, NY 12754,

party of the second part,

WITNESSETH, that the party of the first part, in consideration of Ten Dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Bethel, Sullivan County, New York, bounded and described as follows:

Beginning at a point at the intersection of the center line of the travelled ways of West Shore Rd. (Town Rd. NO. 86) and Hurd Rd., thence, along the center line of the travelled way of Hurd Rd., S12°-43'W, 354.43', to a point, thence S11°-00'W, 675.24', to a point, thence, along the northerly line of lands now or formerly of Star Path Farms, Inc., N70°-54'W, 670.11', thence along the easterly line of lands now or formerly of Dubrovsky, N11°-49'E, 742.62', to a point, thence, along the southerly line of lands now or formerly of Maurice D. & Estelle Landes, S68°-31'E, 242.98', to a point, thence, along the easterly line of said Landes, N21°-29'E, 407.93', to a point, thence, along the center line of the travelled way of West Shore Rd. (Town Rd. No. 86), S55°-32'E, 86.94', to a point, thence S53°-23'E, 300.06', to the point and place of beginning, containing 14.2889 acres.

BEING AND INTENDED TO the same premises conveyed to the party of the first part by deed of Gerry Foundation, Inc. dated as of October 31, 1998 and recorded on January 31, 2001 in County Clerk's Office of Sullivan County in Liber 22248 Page 360.

21-1-1.4

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:

GF REALTY III, LLC

SCHEDULE
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ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Bethel, County of Sullivan, State of New York, being a part of Lot No. 5 in Division 49 of Great Lot No. 1 of the Hardenburgh Patent, bounded and described as follows:

BEGINNING at a point in the center of traveled way of West Shore Road-Town Road No. 86 on the line between Lots 5 and 6;

RUNNING THENCE from said place of beginning South 16 degrees 59 minutes West, 1897.18 feet, leaving said road and passing along the westerly line of lands of Gabriel (See Liber 688 of deeds at page 148 and Liber 795 of deeds at page 959) to an iron pin set on the southerly line of Great Lot No. 1;

THENCE North 67 degrees 31 minutes West, 662.96 feet along the northerly line of lands of Brucher (See Liber 726 of deeds at page 627) to a point in the center of traveled way of Hurd Road - Town Road No. 48;

THENCE the following courses and distances along the center of traveled way of Hurd Road;

- a. North 5 degrees 59 minutes East, 107.63 feet;
- b. North 10 degrees 36 minutes East, 403.97 feet;
- c. North 10 degrees 04 minutes East, 486.82 feet;
- d. North 10 degrees 58 minutes East, 451.71 feet;
- e. North 10 degrees 40 minutes East, 624.83 feet;
- f. North 10 degrees 46 minutes East, 224.20 feet to a point in the center of said roadway at its intersection with the center of traveled way of West Shore Road-Town Road No. 86;

THENCE the following courses and distances along the center of traveled way of Town Road No. 86;

- a. South 49 degrees 57 minutes East, 90.30 feet;
- b. South 47 degrees 25 minutes East, 88.74 feet;
- c. South 45 degrees 45 minutes East, 335.06 feet;
- d. South 46 degrees 17 minutes East, 310.31 feet;
- e. South 47 degrees 26 minutes East, 194.72 feet to the point or place of BEGINNING.

21-1-1.3

SCHEDULE

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PARCEL 2
Tax Lot 4.1

22.46 Acre Nicosia Parcel at the intersection of Hurd and West Shore Roads, Town of Bethel

ALL that tract or parcel of land situate in the Town of Bethel, County of Sullivan, and State of New York, intended to be all of the premises described in a deed to County Hill Farms Inc., and recorded in the Sullivan County Clerk's Office in Liber of Deeds 1140 at Page 112, more particularly bounded and described as follows:

BEGINNING at a point in the approximate center of travelled way of West Shore Road (Town Road Number 66) at the point of intersection of said center of travelled way with the center of travelled way of Hurd Road (Town Road Number 48) and running thence from said point of beginning along the center of travelled way of said Hurd Road, North 10 degrees 50 minutes East 258.88 feet, North 4 degrees 54 minutes East 96.40 feet, North 08 degrees 57 minutes West 70.28 feet, North 19 degrees 53 minutes West 67.72 feet, and North 28 degrees 48 minutes West 32.33 feet to a point; thence running along the southerly bounds of lands of Teitelbaum (Deed Liber 911 at Page 29) being the southerly bounds of a 33 foot wide right of way to lands now or formerly of Bruno, et. al. (Deed Liber 533 at Page 112) South 75 degrees 55 minutes East 377.94 feet to a point on the southerly bounds of said lands of Bruno; thence running along the southerly bounds of said lands of Bruno, South 53 degrees 59 minutes East 112.03 feet to an iron pin at the most southerly corner of said lands of Bruno, et. al.; thence running along the easterly bounds of said lands of Bruno, et. al., running to and into the waters of Filippini's Pond, North 37 degrees 44 minutes East 330.00 feet to a point in the waters of said Pond; thence running through the waters of said pond most of the way, North 65 degrees 29 minutes West 135.10 along the northerly bounds of said lands of Bruno, et. al.; thence running along the easterly corner of said lands of Bruno, et. al.; thence running along the easterly bounds of said lands of Teitelbaum, running to and through the waters of said Filippini's Pond, North 37 degrees 15 minutes East 397.00 feet to a point in the waters of said Pond on the southerly bounds of lands of Dubrovsky and Dollinger (Deed Liber 1283 at Page 309); thence running through the waters of said Pond most of the way, running along the southerly bounds of said lands of Dubrovsky and Dollinger, South 65 degrees 29 minutes East 406.84 feet to a point near the easterly shore of said Pond on the westerly bounds of lands now or formerly of Sorentino (Deed Liber 996 at Page 172); thence running generally along a wire fence most of the way, running along the westerly bounds of said lands of Sorentino, South 14 degrees 47 minutes West 919.35 feet to a point at the northerly end of a section of stone wall; thence running along said stone wall, and along the westerly bounds of said lands of Sorentino, South 13 degrees 55 minutes West 116.86 feet and South 16 degrees 55 minutes West 110.68 feet to a point at the southerly end of said stone wall; thence running along the westerly bounds of said lands of Sorentino, running to and along the westerly bounds of lands of Starr (Deed Liber 814 at Page 1094) South 14 degrees 28 minutes West 414.06 feet to a point in the approximate center of travelled way of said West Shore Road; thence running along the approximate center of travelled way of said West Shore Road, North 48 degrees 35 minutes West 46.71 feet, North 47 degrees 29 minutes West 455.13 feet, North 46 degrees 28 minutes West 340.81 feet, and North 49 degrees 31 minutes West 181.52 feet, to the point or place of beginning, containing 22.46 Acres of land to be the same more or less.

PARCEL I

Section 21
Block 1
Lot 8
Town of Bethel
County of Sullivan

ALL that certain plot, piece or parcel of land lying and being in the Town of Bethel, County of Sullivan, State of New York, being and shown on the Town of Bethel Tax Map as Section 21, Block 1, Lot 8.

Being the same premises conveyed to Midtown Rod & Gun Club, Inc. by Anne Tanofsky, Ellen Tanofsky, and Paul Tanofsky by deed dated October 9, 1996, recorded October 29, 1996, at Liber 1906, Page 0372 in the office of the Clerk of the County of Sullivan.

Being the same premises conveyed to Gerry Foundation, Inc. by Midtown Rod & Gun Club, Inc. by deed

PARCEL II

Section 21
Block 1
Lot 5.1
Town of Bethel
County of Sullivan

ALL that certain plot, piece or parcel of land lying and being in the Town of Bethel, County of Sullivan, State of New York, being and shown on the Town of Bethel Tax Map as Section 21, Block 1, Lot 5.1.

Being the same premises conveyed to Midtown Rod & Gun Club, Inc. by Anne Tanofsky, Ellen Tanofsky, and Paul Tanofsky by deed dated October 9, 1996, recorded October 29, 1996, at Liber 1906, Page 0374 in the office of the Clerk of the County of Sullivan.

Parcels 1 and 2 being the same premises conveyed to Gerry Foundation, Inc. by Midtown Rod & Gun Club, Inc. by deed dated October 31, 2001 recorded January 4, 2002, at Liber 2355, Page 029 in the office of the Clerk of the County of Sullivan.

SCHEDULE

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ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Bethel, County of Sullivan and State of New York, being the premises described in a deed in Liber 789 cp 120, being a portion of Lot No. 44, of the second North Division of Great Lot No. 16 of the Hardenburgh Patent, being more particularly bounded and described as follows:

BEGINNING at an iron pin set at the end of a stone wall on the northerly bounds of New York State Route 17B at the most westerly corner of lands of Van Tyle (Deed in Liber 793 cp 101);

RUNNING THENCE North 21 degrees 54 minutes East, 499.48 feet along said stone wall evidencing the northwesterly bounds of said lands of Van Tyle to an iron pin set at the most northerly corner thereof;

THENCE South 61 degrees 52 minutes East, 586.00 feet along a wire fence evidencing the northeasterly bounds of said lands of Van Tyle to an iron pin set in a stone wall at the most easterly corner of said lands of Van Tyle on the westerly bounds of lands of Tanofsky (Deed in Liber 440 cp 544);

THENCE North 17 degrees 40 minutes East, 2,294.80 feet along a stone wall and wire fence and along the westerly bounds of said lands described in Deed in Liber 440 cp 544 to and along the westerly bounds of lands of Tanofsky (Deed in Liber 705 cp 676) to an iron pin set thereon at the most southerly corner of lands of Star Path Farm, Inc. (Deed in Liber 752 cp 548);

THENCE North 68 degrees 51 minutes West, 1,353.14 feet along a stone wall and wire fence evidencing the southwesterly bounds of said lands of Star Path Farm, Inc. to an iron pin set at the most westerly corner thereof on the easterly bounds of lands of Rossal (Deed in Liber 190 cp 95);

THENCE South 17 degrees 14 minutes West, 2,582.70 feet along the easterly bounds of said lands of Rossal and generally along a wire fence to a highway monument found on the northerly bounds of said New York State Route 17B (Deed in Liber 726 cp 1085 - Parcel No. 285);

SCHEDULE

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THENCE 58 degrees 54 minutes East, 357.69 feet and South 56 degrees 48 minutes East, 384.44 feet along the northerly bounds of said New York State Route 17B to the point or place of BEGINNING.

Containing 76.22 acres of land to be the same more or less.

SUBJECT to any easements of record and rights of way for public utilities.

BEARINGS are as the magnetic needle pointed in April of 1976.

The foregoing description of premises was prepared as per survey of John W. Galligan, dated December 7, 1982.

Together with all right, title and interest of, in and to any streets and roads abutting the above described premises, to the center line thereof.

BEING the same premises described in a deed dated March 12, 1973 from Philip Huncik, unmarried, individually and as co-executor of the Last Will and Testament of Philip F. Huncik, deceased; Mildred Lynch, Individually and as co-executor under the Last Will and Testament of Philip F. Huncik, deceased, and James Lynch, her husband; Howard Huncik, unmarried; Catherine Herman and William Herman, her husband to Gustave H. Sheldon and recorded on June 26, 1973 in the office of the Sullivan County Clerk.

BEING the same premises described in a deed dated December 17, 1982 from Gustave H. Sheldon and Catherine Rossi Sheldon, his wife to Florence Pellegrino and recorded in the Sullivan County Clerk's Office on December 17, 1982 in Liber 1066 of Deeds at Page 303.

BEING the same premises described in a deed dated September 1, 1995 from Florence Pellegrino to Janet Atria and recorded in the Sullivan County Clerk's Office on September 12, 1995 in Liber 1828 cp 509.

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SCHEDULE

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Legal Description of "House Parcel"

All those tracts or parcels of land situated in the Town of Bethel, County of Sullivan and State of New York bounded and described as follows:

Parcel 1. Being a portion of the premises described in a deed from Arthur Arsenuck (also known as Arthur Arsonuck) and Mary Arsenuck (also known as Mary Arsenuck) individually and as husband and wife, to Royden Charles Gabriel recorded in Liber 398, Page 469 and more particularly described as follows:

BEGINNING at a point on the northerly side of North White Lake-Kenoza Lake Highway, sometimes also known as the West Shore Road, at a point where the westerly line of the premises now or formerly of Royden C. Gabriel and Dolores Gabriel is intersected by the premises formerly owned by the Board of Education of Union Free School District No. 6;

RUNNING THENCE along the center of the said White Lake-Kenoza Lake Highway, sometimes also known as West Shore Road, in a generally easterly direction for a distance of 67 ½ feet to a point in the center of the said road;

THENCE RUNNING in a generally northerly direction for a distance 115 feet to a point;

THENCE RUNNING in a generally westerly direction on a line parallel to the first mentioned line herein for a distance of 150 feet to a point on the westerly line of lands now or formerly of Royden C. Gabriel and Dolores Gabriel;

THENCE RUNNING in a generally southerly direction along the westerly line of the lands now or formerly of Royden C. Gabriel and Dolores Gabriel a distance of 49 feet to a point;

THENCE RUNNING in a generally easterly direction a distance of 82 ½ feet to a point;

THENCE RUNNING in a generally southerly direction a distance of 66 feet to the point or place of BEGINNING.

Being the same premises conveyed to Catherine Zielinski by deed recorded in Liber 619 Page 50.

Parcel 2. All that certain piece of land on the west side of Lot #7 Subdivision 49 Great Lot #1, Hardenburgh Patent, bounded as follows:

22-1-3

22-1-4

22-1-64

On the West side by lands now or formerly of Moses Williams, on the South by the road leading from the Hurd Settlement Road to the White Lake on the East, and North by said Lot No. 7, said piece of land is 5 rods front and 4 deep containing 1/8th of an acre of land.

Being the same premise as conveyed to Catherine Zielinski by deed recorded in Liber 619 Page 52.

WHICH SAID PARCELS 1 AND 2 TAKEN TOGETHER ARE DESCRIBED IN ACCORDANCE WITH A SURVEY BY LAWRENCE I. OESTRICH, L.S. IN SEPTEMBER 1999 AS FOLLOWS:

All that certain lot or parcel of land situate in the Town of Bethel, County of Sullivan, State of New York described as follows:

BEGINNING at a point in the approximate center of West Shore Road (Town Highway #86) at the northeasterly corner of the second parcel described in a deed to Gabriel Dairy Farm, Inc. (Liber 1081 Page 198);

THENCE along the westerly bounds of lands described by Liber of Deeds 619, Page 50 and 52 and along lands now or formerly of Iodice North $17^{\circ} 55' 51''$ East through an iron pin set off the side of said road 139.75 feet to a spike set;

THENCE along the bounds of the lands described by Liber of Deeds 619, Page 52 now the lands of Gabriel Dairy Farm, Inc. South $72^{\circ} 2' 14''$ east 150 feet to a spike set;

THENCE south $17^{\circ} 55' 51''$ West through a spike set off the side of West Shore Road 139.75 feet to a point in the aforesaid center of same;

THENCE along the said center of the road North $72^{\circ} 02' 14''$ West 150 feet to the point of BEGINNING.

CONTAINING 0.48 acres of land to be the same more or less.

Parcel 3

ALL that lot or parcel of land situate in the Town of Bethel, County of Sullivan and State of New York, being known as that part of Farm Lot 6 lying south of the center line of West Shore Road and all of Farm Lot 7 of Division Lot 49 in Great Lot 1 of the Hardenburgh Patent and being more particularly described as follows:

BEGINNING at an iron pin found at the intersection of stone walls at the common northerly corner of lands of Gabriel Dairy Farm, Inc. (Liber 1081, page 198) and Moriano (Liber 1359, page 355) in the southerly bounds of land N/F of Reinshagen (Liber 1389, page 499);

THENCE along the said Moriano Lands, the common bounds of Farm Lots 7 and 8, South 19 degrees 20 minutes 04 seconds West, passing through iron pins found off the sides of West Shore Road (Town Highway No. 86) 3463.48 feet to an iron pin found;

THENCE still along the said Moriano lands most of the way, the common bounds of Great Lots 1 and 16, North 66 degrees 44 minutes 55 seconds West 1344.13 feet to an iron pin set at the common southerly corner of Farm Lots 6 and 7;

THENCE Still along the said Great Lot line North 66 degrees 24 minutes 53 seconds West 1375.86 feet to an iron pin found at the common corner of Farm Lot 6, lands N/F of Hoheusle and Lands N/F Cacciolo;

THENCE along the easterly bounds of Gelish Realty, LLC (Liber 1974, page 427), North 17 degrees 40 minutes 44 seconds East, through an iron pin found off the side of West Shore Road 1898.74 feet to a point in the center of the same as per Liber of Deeds 1074, page 342.

THENCE to and along the approximate existing center of said Road the following twelve (12) courses;

- 1) South 47 degrees 21 minutes 15 seconds East 196.60 feet;
- 2) South 49 degrees 54 minutes 56 seconds East 297.94 feet;
- 3) South 40 degrees 51 minutes 50 seconds East 59.42 feet;
- 4) South 32 degrees 32 minutes 57 seconds East 130.03 feet;;
- 5) South 35 degrees 57 minutes 32 seconds East 85.20 feet;
- 6) South 39 degrees 09 minutes 33 seconds East 72.75 feet;

SCHEDULE
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- 7) South 48 degrees 31 minutes 21 seconds East 61.69 feet;
- 8) South 60 degrees 41 minutes 34 seconds East 88.34 feet;
- 9) South 67 degrees 34 minutes 33 seconds East 66.63 feet;
- 10) South 68 degrees 39 minutes 55 seconds East 122.26 feet;
- 11) South 72 degrees 57 minutes 06 seconds East 310.35 feet and;
- 12) South 72 degrees 02 minutes 14 seconds East 150 feet to a point;

THENCE along the bounds of land formerly of Zielinski (Liber 619 page 52) through a spike set off the side of said Road North 17 degrees 55 minutes 51 seconds East 139.75 feet to a spike set and North 72 degrees 02 minutes 14 seconds West 150.00 feet to a spike set;

THENCE along the easterly bounds of Iodice (Liber 979, page 49), the common bounds of Farm Lots 6 and 7 to, along and near an old stone row, North 17 degrees 55 minutes 51 seconds East 1814.01 feet to an iron pipe found;

THENCE along the bounds of the said Iodice lands South 63 degrees 32 minutes 17 seconds East 510.46 feet to an iron pipe found;

THENCE along the bounds of the aforesaid Reinshagen lands, South 64 degrees 12 minutes 01 second East 927.10 feet to the place of BEGINNING.

CONTAINING 163.11 acres of land to be the same more or less as surveyed by Lawrence I. Oestrich, L.S. in September, 1999.

BEING all of the premises conveyed by two deeds, one from Arthur Arsenuck (Also known as Arthur Arsonuck) and Mary Arsenuck (also known as Mary Arsonuck) to Royden Charles Gabriel dated October 25, 1946 recorded in Liber 398 page 469, and the other a deed from Arthur Arsenuck (as surviving tenant by the entirety) to Royden Charles Gabriel dated December 1, 1964 recorded in Liber 688 page 140, less and except those two parcels conveyed by Royden Charles Gabriel to Katherine Zielinski by deeds recorded in Liber 619 page 50, and Liber 619 page 52.

SUBJECT to and/or excepting from the above described premises, all that land now used or previously conveyed for public highway purposes.

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THAT TRACT OR PARCEL OF LAND, situate in the town of Bethel, County of Sullivan and State of New York, which in a deed from John K. Beekman to Sarah Ann Crawford, (one of the grantors) and Mary W. Colwell, dated Dec. 17, 1839, is described as follows: "In the second north division of Great Lot sixteen and known as Lot No. forty-one in the Hardenburgh Patent, the said lot 41 is bounded as follows: Beginning at the north west corner of said Lot forty-one, on the division line between Great Lots 17 and 16 thence south seventy-nine degrees east, fifteen chains to a stake and stones marked J.G.--J.K.B. thence south ten degrees forty-five minutes west fifty chains to a stake and stones marked J.G. -J.K.B. thence north seventy-nine degrees west fifteen chains to a cherry sapling on the division line between great Lots 17 and 16, thence along said line, north ten degrees forty-five minutes east, fifty chains to the place of beginning, containing seventy-five acres of land, more or less.

Being the same premises conveyed by Johathan S. Crawford and wife to James H. Colwell by deed dated April 6, 1858, and recorded in the office of Clerk of Sullivan County in Liber No. 39 of Deeds at page 591, and by said James H. Colwell and wife, conveyed to John J. Colwell by deed dated December 12th, 1903, and recorded in said Clerk's Office, Liber of Deeds No. 137 at page 457.

The parties of the first part also grant and convey unto the party of the second part, all that other piece and parcel of land situate, lying and being in the town, County and State aforesaid, known as Lot 40 in the second North Division of Great Lot 16 Hardenburgh Patent, Beginning at the southwest corner thereof a stake and stones standing in the southeast corner of said Colwell's field and runs thence S. 78 degrees E. 19.65 chains to a large hemlock tree blazed on four sides standing on the North west shore of chestnut Ridge Pond, then N. 13½ degrees E. 50.67 chains to a birch tree cornered and marked standing in a laurel swamp, then N. 76½ degrees W. 20 chains to stones at the North end of a stone wall, then S. 13½ degrees W. 50.67 chains to the place of beginning, containing one hundred and 42/100 acres of land, more or less, reserving from said land all the Mines and Minerals and the right to search for and mine the same as the same was reserved in a deed from Finlay to Brodheads. Excepting therefrom all lands now used for highways from all premises herein conveyed.

Being the same premises conveyed by Roderick Morison and wife to said James H. Colwell, Deed dated January 29th, 1881, and recorded in Sullivan County Clerk's Office in Liber No. 97 of Deeds at page 568; and by James H. Colwell and wife conveyed to John J. Colwell, deed dated November 10th, 1897, and recorded in said Clerk's Office in Liber No. 130 of Deeds at page 160, excepting that part thereof used for highways.

Being the same premises conveyed to Harvey H. Neill by George L. Co- well and others, by d dated February 15, 1919 and rec ed in the Sullivan County Clerk's Office on March 3rd, 1919 in Liber 194 of Deeds at page 329.

SCHEDULE

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Being the same premises described in a deed from Harvey H. Neill and Alice E. Neill, his wife, to William T. Neill, of his undivided one-half interest, dated August 10th, 1927 and recorded in the Sullivan County Clerk's Office in Liber 254 of Deeds at page 166 on the 10th day of August, 1927.

Excepting and reserving therefrom a right of way granted to the New York State Electric and Gas Corporation dated April 9th, 1937 and recorded in the Sullivan County Clerk's Office in Liber 320 of Deeds at page 40 on the 23rd day of August, 1937.

Excepting and reserving therefrom a parcel of land conveyed to Mary E. Bassney by William T. Neill and Isabelle E. Neill, his wife, dated March 17, 1941 and recorded in the Sullivan County Clerk's Office in Liber 345 of Deeds at page 586 on the 25th. day of March, 1941.

Being the same premises described in a certain deed made and executed by William T. Neill to William T. Neill and Isabelle Neill, his wife, as tenants by the entirety, which deed is dated November 29, 1949, and recorded in the Sullivan County Clerks' Office on November 30, 1949, in Liber 436 of Deeds, at page 21.

Being the same premises described in a certain deed dated August 14, 1959, from William Neill and Isabelle Neill, his wife, to Feodor I. Popoff and Marie Popoff, his wife, which deed was recorded in the Sullivan County Clerk's Office on September 22, 1959 in Liber 588 of Deeds at page 118.

EXCEPTING FROM THE AFOREDESCRIBED PREMISES THE FOLLOWING COVEYANCES:

Deed from Feodor I. Popoff and Marie Popoff, his wife, to Julius J. Casino, Joseph A. Minero, Leon J. Barbeito and John F. Nemeth Sr. dated March 31, 1973 and recorded in the Sullivan County Clerk's Office on April 3, 1973 in Liber 778, at page 1111;

Deed from Feodor I. Popoff and Marie Popoff, his wife, to Frank Macaluso and Mary Macaluso, and Carl Salzarulo, dated December 4, 1974, and recorded in the Sullivan County Clerk's Office in Liber 802 of Deeds at page 17;

Deed from Feodor I. Popoff and Marie Popoff, to Carmine Mazzeo, Elio Martino, Silvio Di Lorenzo and Esterino Mazzeo, dated September 24, 1975 and recorded in the Sullivan County Clerk's Office on September 24, 1975, in Liber 810 of Deeds at page 313;

Deed from Feodor I. Popoff and Marie Popoff, his wife, to Frank Macaluso and Mary Macaluso, and Carl Salzarulo, dated September 24, 1975, and recorded in the Sullivan County Clerk's Office on September 24, 1975 in Liber 810 of Deeds at page 323;

Deed from Feodor Popoff and Marie Popoff, his wife, to Jane M. Wall, dated October 3, 1983, and recorded in the Sullivan County Clerk's Office on October 4, 1983 in Liber 1096 of Deeds at page 343.

THE GRANTOR/^{herein} reserves a life tenancy in a portion of the premises, described herein on Schedule A, and as shown on the survey map of George H. Fulton, which includes the residence, garage and equipment shed. During the term of the life tenancy, the grantor shall have the exclusive possession of the premises described on Schedule A. together with the improvements thereon, with the exception of the well, which is shared with the tenant bungalow and the barn. The life tenant shall be entitled to a sufficient water supply from the well for the use of a one family residence, which use shall be of first priority. In the event that repair shall be necessary for the pump or well, the cost shall be shared 50% by the life tenant and 50% by the purchaser.

The life tenant shall be responsible for minor repair and maintenance of the residence together with its costs of heat and utilities. The existing electric meter services the premises of the life tenancy as well as improvements to be utilized by the grantee or its tenants. Unless separate meters are installed, the electric service shall be apportioned to the various users in proportion to their estimated usage.

The grantee shall be responsible for all property taxes and major or structural repairs and maintenance of the residence.

Each party shall be responsible for insuring their respective interests in the premises during the life tenancy. The life tenant may terminate the tenancy by giving written notice to the grantee at the address set forth in the Deed or such other address as she shall be notified of in writing.

SCHEDULE
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THE Grantor shall maintain a minimum of \$300,000.00 limit liability insurance on the premises in which the life tenancy is retained, and shall name the Grantee, its successors or assigns as an additional insured and shall have no claim against the Grantee, its successor or assigns, for personal injury or damages resulting from acts of the life tenant, her family or guests on the premises in which the life tenancy is retained.

The life tenancy shall be for the use of Maria Popoff, a/k/a Marie Popoff, her immediate family and their guests. If guests are to be present in the absence of Maria Popoff a/k/a Marie Popoff, or her family, the grantee will be notified as to the names of the guests and the period of their authorized presence on the premises.

There shall be no commercial use or renting out of all or any portion of the premises in which the life tenancy is retained.

The Grantor represents that there have been no exercise of the rights to mines and minerals reserved in a deed from Finlay to Brodheads, as described in a deed from Neill to Popoff, dated August 14, 1959, recorded in the Sullivan County Clerk's Office in Liber 588 at page 118, and that no one has ever requested the right to mine the land, use mines from the land, or search for same during her entire period of ownership and there has been no exercise of any of the rights set forth in two certain Oil and Gas Leases, one to Gulf Oil Corporation, and one to Atlantic Richfield, set forth in Liber 879 at page 95 and Liber 1028 at page 254.

The intention of the Grantor is to convey everything she owns in the immediate area south of Route 17B and east of Pucky Huddle Road and bounded on the east by lands of the State of New York.

FEODOR I. POPOFF, died on March 21, 1997, in Peoria, Maricopa County, State of Arizona, a resident of the Town of Bethel, Sullivan County, New York.

THE PARTY OF THE SECOND PART HAS CAUSED A SURVEY OF THE AFORE-DESCRIBED PREMISES TO BE MADE, AND ITS SURVEYORS DESCRIPTION IS ATTACHED HERETO AS SCHEDULE B. THE PREMISES in which the life estate is reserved is included within the description attached as Schedule "B", and is described on Schedule "A", for information purposes only.

1.35 ACRE PARCEL

SCHEDULE
A

LIFE ESTATE PARCEL
SEE MAP NO:BE-25-1-20.1

All that tract or parcel of land situate in the Town of Bethel, County of Sullivan, State of New York being a portion of Great Lot No. 16 of the Hardenburgh Patent, bounded and described as follows: Beginning at a point in the center of traveled way of Pucky Huddle Road-Town Road No. 70, said point of beginning being North 18°-43' East 1090.94 feet and North 19°-57' East 300.76 feet as measured along the west bounds of the above described 132.11 acre parcel from a point at the southwest corner of same, and running thence from said place of beginning North 19°-42' East 146.97 feet and North 20°-27' East 46.66 feet passing along the center of traveled way of said road to a point; thence leaving said road and running South 75°-21' East 306.03 feet passing thru an iron pin set on the east side of said road (situate on the east side of a large maple tree) to an iron pin set; thence South 18°-47' West 189.94 feet to an iron pin set; thence North 75°-59' West 309.99 feet to the point or place of beginning containing 1.35 acres of land.

Subject to easements of record to public utilities and highway use-dedication of record.

The above described 1.35 acre parcel being subject to the following:

1. The right to take water from the well and well house and the right to maintain, repair and replace any and all water supply equipment and lines which now lead to the barn situate south of the 1.35 acre parcel, and to the house situate north of the above described 1.35 acre parcel, said rights to run with the land.
2. The right to maintain the private utility lines crossing the above described 1.35 acre parcel together with the right to extend said lines,

SCHEDULE "A"

ACRE PARCEL DESCRIBED IN
SCHEDULE "B"

SCHEDULE

132.11 ACRE PARCEL DESCRIPTION
SEE MAP NO: BE-25-1-20.1

All that tract or parcel of land situate in the Town of Bethel, County of Sullivan, State of New York being in Great Lot No. 16 of the Hardenburgh Patent, bounded and described as follows:

Beginning at a point on the line between Great Lots 16 and 17, said point being within the traveled way of Pucky Huddle Road-Town Road No. 70, said point of beginning being on a projection of the north line of lands of Martino (See Liber 1059 of Deeds at Page 3) and running thence from said place of beginning North 18°-43' East 1090.94 feet passing along the line between Great Lots 16 and 17, said course passing within the traveled way of said road, to a point in the traveled way of same; thence North 19°-57' East 300.76 feet passing within said traveled way to a point in the center of traveled way of same; thence the following courses and distances along the center of traveled way of said road:

North 19°-42' East 146.97 feet;

North 20°-27' East 121.22 feet;

North 19°-08' East 187.53 feet;

North 18°-39' East 127.33 feet;

North 17°-24' East 160.32 feet;

North 17°-16' East 252.72 feet; and

North 17°-45' East 186.43 feet to a point in the center of traveled way of said road on the south line of lands of Rossal (See Liber 953 of Deeds at Page 45); thence leaving said road and running South 71°-13' East 1185.47 feet passing along the south line of said Rossal parcel

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SCHEDULE
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to a point in the center of traveled way of Town Road No. 111, also known as Old Route 17B; thence the following courses and distances along the center of traveled way of said Town Road No. 111:

South 24°-11' East 49.13 feet;

South 33°-19' East 45.16 feet;

South 41°-49' East 51.76 feet;

South 52°-15' East 48.78 feet;

South 63°-26' East 62.92 feet;

South 75°-23' East 63.65 feet;

South 84°-30' East 58.65 feet;

South 88°-36' East 27.57 feet; and

North 85°-00' East 16.93 feet to a point in the center of traveled way of said road; thence leaving said road and running South 5°-00' East 30.00 feet to a point on the bounds of said road at the northwest corner of lands of Stephenson (See Land Record Liber 1862 at Page 287 and Liber 660 of Deeds at Page 447); thence South 59°-52' East 233.00 feet passing along the southerly line of said Stephenson parcel to a point at the southeast corner of same; thence North 10°-05' East 155.46 feet passing along the east line of said Stephenson parcel to a point on the south bounds of lands of said Rossal; said point being near the southerly edge of traveled way of said Town Road No. 111; thence leaving said road and running South 71°-13' East 476.06 feet passing along the south line of said Rossal parcel to a point on the west line of lands of The People of The State of New York (See Liber 673 of Deeds

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132.11 ACRE PARCEL-PAGE 3

at Page 456); thence South 18°-41' West 3365.41 feet passing along said west line to an iron pin found on the north side of Chestnut Ridge Lake; thence North 71°-26' West 12.00 feet continuing along lands of The People of The State of New York as described in Liber 674 of Deeds at Page 432 to a point at the southeast corner of lands of Scarcello (See Liber 1227 of Deeds at Page 13); thence North 18°-41' East 800.00 feet passing along the east bounds of lands of said Scarcello, the east line of Ghezzi (See Land Record Liber 1603 at Page 156), the east line of E. Mazzeo (See Liber 810 of Deeds at Page 315), and the east line of lands of Di Lorenzo (See Liber 1059 of Deeds at Page 5), said course passing along the west bounds of a 12 foot wide right of way, to an iron pin set at the northeast corner of lands of said Di Lorenzo; thence North 71°-26' West 2253.54 feet passing along the north line of said Di Lorenzo parcel to and along the north line of lands of said Martino to the point or place of beginning containing 132.11 acres of land.

Subject to easements of record to public utilities and highway use-dedication of record.

Also granting all the right, title and interest of the grantors herein in and to a 50 foot wide right of way extending from Pucky Huddle Road easterly, the center of said right of way being the common line between lands of De Maio & others (See Liber 1051 of Deeds at Page 229) and said E. Mazzeo on the north and Macaluso (See Land Record Liber 1705 at Page 241), Salzarulo (See Liber 802 of Deeds at Page 302) and said Ghezzi on

SCHEDULE

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132.11 ACRE PARCEL-PAGE 4

the south, said right of way extending easterly to the 12 foot wide strip of land above described, said right of way having been reserved by the grantors herein in Liber 802 of Deeds at Page 17 and Liber 810 of Deeds at Page 313.

The above described 132.11 acre parcel being subject to a 12 foot wide right of way extending along the entire easterly line of lands of said Di Lorenzo, E. Mazzeo, Ghezzi and Scarcello.

Also granting all the right, title and interest of the grantors herein in and to the land, if any, owned by them lying westerly of the traveled way of said Pucky Huddle Road and extending westerly to the line between Great Lots 16 and 17.

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ALL that certain piece or parcel of land, lying in the Town of Bethel, County of Sullivan, and State of New York, and being the west half of Lot No. Thirty seven in the second north division of Great Lot No. Sixteen of the Hardenburgh Patent and bounded as follows:

Commencing at a black ash stake on the south line of said lot, being the southeast corner and running from thence north eighty degrees west eight chains fifty links to a hemlock stake twelve links southwesterly from a crotched soft maple marked 19, 20, 37, 38; thence north eleven degrees east forty-four (44) chains sixty (60) links to the centre of the Newburgh & Cohecton turnpike road; thence along said road south sixty-nine (69) degrees east eight chains sixty-five links; thence south ten degrees west forty-two chains ninety links to the place of beginning, containing thirty-seven and two-tenths acres of land more or less.

Also that other piece of land adjoining the above on the west line and being a part of lot No. Thirty-eight in the same division of said Great Lot Sixteen commencing at the centre of the Newburgh & Cohecton turnpike road on the line between lots No. thirty-seven and thirty-eight and runs from thence along said line South eleven degrees west to a line run by Jonas Gregory, surveyor between lands of John K. Beekman and Thomas C. Horton; thence along said line westerly three chains and sixty links; thence north ten degrees east to the center of the Newburgh and Cohecton turnpike road; thence along said turnpike south sixty-nine degrees east three chains sixty links to the place of beginning containing twelve acres of land more or less.

Also that other piece or parcel of land adjoining the first described lot on the east and being a part of the east half of Lot No. Thirty-seven in the same division of Great Lot Sixteen Hardenburgh Patent commencing at the centre of the Newburgh and Cohecton turnpike road at a point opposite the end of a stone wall a few rods on the east side of the house occupied by Lydia A. Hendrickson and running from thence along said wall south eleven degrees west (except when said wall passes around a spring on the land of George O. Fraser) thence along the said stone wall south of said spring to a point east of a large yellow birch tree on the east side of a small brook thence south forty-two degrees west until it intersects the line between the East and West half of said Lot No. Thirty-seven; thence north eleven degrees east to the centre of the Newburgh and Cohecton turnpike road; thence along said turnpike road to the place of beginning containing five acres of land more or less.

Being the same premises described in a deed from Delancy C. Miller and Jennie Miller to Floyd Gabriel and Dorothy Gabriel, dated the 29th day of July, 1932, and recorded in the Sullivan County Clerk's Office in Liber 287 of Deeds at page 422 on the 15th day of August, 1932.

Excepting and reserving therefrom, all that piece or parcel of land, situate in the Town of Bethel, County of Sullivan and State of New York, being part of Lot No. 37 in Great Lot No. 16 of the Hardenburgh Patent and a part of the five acre lot conveyed to Floyd Gabriel and Dorothy B. Gabriel, his wife, by DeLancy C. Miller and Jennie R. Miller, his wife, by deed dated July 29, 1932 and recorded in the Sullivan County Clerk's Office in Liber 287 of Deeds at page 422 and more particularly described as follows: Beginning at a point in the center of the State Road (Route 17B) being the northeast corner of the said five acre lot and running thence south 17 deg. 30 min. West along the easterly line of said five acre lot 478 feet; thence 64 deg. 23 min. West along the center of an old stone row 99.09 feet to a stake; thence north 17 deg. 30 min. East 483.4 feet to the center of the aforesaid state road; thence south 61 deg. 19 min. East 100 feet along the center of said road to the place of beginning, containing 1 and 1/10 acres of land more or less as surveyed October 13, 1932 by Charles Atwell, Jr.

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Also excepting and reserving therefrom all that tract, piece or parcel of land, situate in the Town of Bethel, County of Sullivan and State of New York, being part of Lot 37 in Great Lot 16 of the Hardenburgh Patent and a part of the five acre lot conveyed to Floyd Gabriel and Dorothy B. Gabriel, his wife, by DeLancey Miller and Jennie Miller, his wife, by deed dated July 29, 1932 and recorded in the Sullivan County Clerk's Office in Liber 287 of Deeds at page 422 and more particularly described as follows: Beginning at a point in the center of the State Road (17B) said point being North 61 deg. 19 min. West 100 feet from the northeast corner of the said five acre lot South 17 deg. 30 min. West 483.4 feet to the center of an old stone row; thence along the center of said stone row North 64 deg. 23 min. West 94 feet to a stake; thence North 25 deg. 28 min. East 486 feet to the center of the aforesaid State Road; thence southeasterly along the center of said road 27 feet to the place of beginning, containing 7/10 acres of land more or less as surveyed by Charles Atwell, Surveyor.

Being the same premises described in two deeds from Floyd Gabriel and Dorothy B. Gabriel to John S. H. Mott and Mary H. Mott, his wife, one dated the 15th day of October, 1932 and recorded in the Sullivan County Clerk's Office on the 19th day of October, 1932 in Liber 289 at page 123, and the other dated the 8th day of June, 1935 and recorded in the Sullivan County Clerk's Office on the 11th day of July, 1936 in Liber 311 of Deeds at page 133.

Being the same premises described in a deed from Floyd Gabriel and Dorothy B. Gabriel to Isaac Cohen and Daisy Cohen, his wife, dated January 29th, 1945 and recorded in the Sullivan County Clerk's Office in Liber 374 of Deeds at page 358 on January 29th, 1945.

Being the same premises described in a deed from Isaac Cohen and Daisy Cohen to Isaac Viente and Regina Viente, dated March 23rd, 1949 and recorded in the Sullivan County Clerk's Office in Liber 427 of Deeds at page 244 on March 24th, 1949.

Being the same premises described in a deed from Isaac Viente and Regina Viente, his wife, to Isaac Cohen and Daisy Cohen, his wife, dated February 25, 1953 and recorded in the Sullivan County Clerk's Office on February 25, 1953 in Liber 478 of Deeds at page 284.

The said Isaac Cohen died intestate on March 1, 1957, a resident of the Town of Bethel, Sullivan County, New York, leaving the grantor herein as his surviving tenant.

BEING and intended to be the same premises described in a deed dated November 29, 1958, from Daisy Samarel, formerly known as Daisy Cohen, to Leon Friedman and Rebecca Friedman, which deed was recorded in the office of the Clerk of the County of Sullivan in Liber 574 of Deeds at page 143. *

Excepting therefrom conveyances of record.

* Being the same premises described in a deed from Friedman to H. Roberst Corp. dated April 22, 1997, which deed was recorded in the office of the Clerk of the County of Sullivan in Liber 1939, at page 0108.

(4) 12-1-25-1
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DESCRIPTION OF 18.18 ACRE PARCEL

See Surveyor's Map No: BE-26-1-5

All that tract or parcel of land situate in the Town of Bethel, County of Sullivan, State of New York being bounded and described as follows:

Beginning at an iron pin set on the south bounds of the former Newburgh-Cochecton Turnpike, said point of beginning being on the south bounds of New York State Route 17B, said point of beginning being further described as North $72^{\circ}-46'$ West 1.7 feet from a concrete highway monument found at the northwest corner of Parcel No. 300 as shown on Map No. 231 of the Fosterdale-Mongaup Valley State Highway No. 986, and running thence from said place of beginning South $6^{\circ}-11'$ West 448.29 feet leaving said old turnpike bounds and passing along the west bounds of said Parcel No. 300 and passing to and along the west bounds of lands of Gsell (See Liber 891 of Deeds at Page 315), said course passing to and generally along a permanent drainage easement parcel for said highway designated as Parcel 301 on Map No. 231 to an iron pin set; thence North $83^{\circ}-45'$ West 16.30 feet passing along the northerly boundary of a spring area to an iron pin set; thence continuing along the bounds of said spring area South $1^{\circ}-37'$ East 15.68 feet to an iron pin set and North $83^{\circ}-38'$ East 14.52 feet to an iron pin set; thence South $6^{\circ}-11'$ West 573.96 feet passing to and generally along a stone row part of the way, said course passing along the west bounds of lands of Hofstee (See Liber 712 of Deeds at page 205) and passing along and partly within a drainage easement as monumented in error by others to an iron pin set; thence continuing along said west bounds South $24^{\circ}-00'$ West 421.51 feet to an iron pin set; thence still along said west bounds South $9^{\circ}-27'$ West 1355.01 feet to an iron pin found on the north bounds of lands of The People of the State of New York (See Liber 1025 of Deeds at Page 86); thence North $84^{\circ}-09'$ West 228.58 feet passing along said north bounds to a point at the southeast corner of lands of the Gerry Foundation, Inc. as described in Land Record Liber 1978 at Page 105; thence North $7^{\circ}-44'$ East 2403.54 feet passing along the east bounds of said Gerry Foundation to an iron pin found in the remains of a stone row; thence continuing along the boundary of said Gerry Foundation South $78^{\circ}-07'$ East 130.13 feet to an iron pin set; thence still along said boundary North $17^{\circ}-26'$ East 423.12 feet to a point on the south bounds of Parcel No. 296 as shown on Map No. 228 of said State Highway; thence South $72^{\circ}-21'$ East 21.70 feet passing along the south line of said Parcel No. 296 to a point at the southeast corner of same; thence North $17^{\circ}-14'$ East 16.00 feet passing along the east bounds of said Parcel No. 296 to a point on the south bounds of said old Newburgh-Cochecton Turnpike; thence South $72^{\circ}-46'$ East 136.00 feet passing along the bounds of said Turnpike to the point or place of beginning containing 18.18 acres of land.

Subject to easements of record to public utilities.

Bearings are in accord with grid North NAD-83.

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DESCRIPTION OF 18.18 ACRE PARCEL

See Surveyor's Map No: BE-26-1-5

All that tract or parcel of land situate in the Town of Bethel, County of Sullivan, State of New York being bounded and described as follows:

Beginning at an iron pin set on the south bounds of the former Newburgh-Cochecton Turnpike, said point of beginning being on the south bounds of New York State Route 17B, said point of beginning being further described as North 72 °-46' West 1.7 feet from a concrete highway monument found at the northwest corner of Parcel No. 300 as shown on Map No. 231 of the Fosterdale-Mongaup Valley State Highway No. 986, and running thence from said place of beginning South 6 °-11' West 448.29 feet leaving said old turnpike bounds and passing along the west bounds of said Parcel No. 300 and passing to and along the west bounds of lands of Gsell (See Liber 891 of Deeds at Page 315), said course passing to and generally along a permanent drainage easement parcel for said highway designated as Parcel 301 on Map No. 231 to an iron pin set; thence North 83 °-45' West 16.30 feet passing along the northerly boundary of a spring area to an iron pin set; thence continuing along the bounds of said spring area South 1 °-37' East 15.68 feet to an iron pin set and North 83 °-38' East 14.52 feet to an iron pin set; thence South 6 °-11' West 573.96 feet passing to and generally along a stone row part of the way, said course passing along the west bounds of lands of Hofstee (See Liber 712 of Deeds at page 205) and passing along and partly within a drainage easement as monumented in error by others to an iron pin set; thence continuing along said west bounds South 24 °-00' West 421.51 feet to an iron pin set; thence still along said west bounds South 9 °-27' West 1355.01 feet to an iron pin found on the north bounds of lands of The People of the State of New York (See Liber 1025 of Deeds at Page 86); thence North 84 °-09' West 228.58 feet passing along said north bounds to a point at the southeast corner of lands of the Gerry Foundation, Inc. as described in Land Record Liber 1978 at Page 105; thence North 7 °-44' East 2403.54 feet passing along the east bounds of said Gerry Foundation to an iron pin found in the remains of a stone row; thence continuing along the boundary of said Gerry Foundation South 78 °-07' East 130.13 feet to an iron pin set; thence still along said boundary North 17 °-26' East 423.12 feet to a point on the south bounds of Parcel No. 296 as shown on Map No. 228 of said State Highway; thence South 72 °-21' East 21.70 feet passing along the south line of said Parcel No. 296 to a point at the southeast corner of same; thence North 17 °-14' East 16.00 feet passing along the east bounds of said Parcel No. 296 to a point on the south bounds of said old Newburgh-Cochecton Turnpike; thence South 72 °-46' East 136.00 feet passing along the bounds of said Turnpike to the point or place of beginning containing 18.18 acres of land.

Subject to easements of record to public utilities.

Bearings are in accord with grid North NAD-83.

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Schedule B
DESCRIPTION OF THE EQUIPMENT

All equipment, furniture, fixtures, machines, building materials and items of personal property and all appurtenances as the Company shall, at its election, from time to time, now or hereafter designate and identify in a separate writing to the Agency and on which the Agency abates sales tax, IF ANY (A) constructed, installed and equipped in and to the Facility located on the Land, said Project to be constructed, installed and equipped by the Company as agent of the Agency pursuant to this Lease Agreement and Leaseback to Company of even date herewith and (B) now or hereafter attached to, contained in or used in connection with the Land or placed on any part thereof, though not attached thereto, including but not limited to, pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, telephone and information systems, furniture, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus.