

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

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PRESENTER:

FIDELITY NATIONAL TITLE INS. COMPANY
PICK UP SOPHIA
ONE PARK AVENUE, SUITE 1402
NEW YORK, NY 10016
212-471-3764
10-22251.AC-K

RETURN TO:

HAYLEY YANDOLI
DLA PIPER LLP (US)
1251 AVENUE OF THE AMERICAS, 27TH FLOOR
NEW YORK, NY 10020

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	2277	1	Entire Lot	26 NORTH 12TH STREET
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

PARTY 1:

BAYSIDE FUEL OIL DEPOT CORPORATION
1776 SHORE PARKWAY
BROOKLYN, NY 11214

PARTY 2:

GAS ALTERNATIVE SYSTEMS, INC.
620 FIRST AVENUE
NEW YORK, NY 10016

FEES AND TAXES

Mortgage

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 67.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 100.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 03-11-2010 11:31

City Register File No.(CRFN):

2010000084219



Annette McHill

City Register Official Signature

MEMORANDUM OF REAL PROPERTY OPTION AGREEMENT

Memorandum of Real Property Option Agreement ("Memorandum of Agreement") dated as of March 5, 2010, by BAYSIDE FUEL OIL DEPOT CORPORATION ("Seller"), with offices at 1776 Shore Parkway, Brooklyn, New York 11214 and GAS ALTERNATIVE SYSTEMS, INC. ("Purchaser"), with offices at 630 First Avenue, New York, New York 10016-3799.

RECITALS

Whereas, Seller is the fee simple title holder of the real property identified on Exhibit A attached hereto and made a part hereof (together with all riparian rights, underwater land rights, easements and rights-of-way appurtenant to such property, the "Optioned Premises");

Whereas, Seller and Purchaser entered into that certain unrecorded Agreement for Option to Purchase or Lease Real Property dated March 13, 2001 (as amended on May 6, 2002, November 10, 2004, November 12, 2005 and March 1, 2010, and as the same may be hereafter amended or modified, the "Option Agreement") pertaining to the Optioned Premises pursuant to which Purchaser has an irrevocable option to purchase the Optioned Premises; and

Whereas, Seller has agreed pursuant to the Option Agreement that, without the prior consent of Purchaser, no conveyance, transfer, lease, mortgage or other agreement (an "Action") affecting the Optioned Premises (including any option agreement) shall be entered into on or after March 13, 2001 and prior to the earlier of the acquisition of the Optioned Premises and March 13, 2011, which Action cannot be terminated by Seller at any time without penalty or payment and which termination shall be automatic or occur prior to transfer of title to Purchaser; all such conveyances, transfers and leases to be void and of no force or effect against Purchaser or Purchaser's interest in the Premises;

Whereas, the Option Agreement provides it is binding upon and inures to the benefit of Seller and Purchaser and their respective successors and permitted assigns; and

Whereas, in lieu of recording the Option Agreement the parties desire to give notice of the Option Agreement by entering into and recording this Memorandum of Agreement.

Now, therefore, in consideration of the foregoing and other consideration, the receipt and sufficiency of which are hereby acknowledged the parties hereby agree and confirm as follows:

1. The name and address of the Seller under the Option Agreement are:

Bayside Fuel Oil Depot Corporation
1776 Shore Parkway
Brooklyn, NY 11214

2. The name and address of the Purchaser under the Option Agreement are:

GAS Alternative Systems, Inc.
630 First Avenue, Suite 30-C
New York, New York 10016-3799

3. The Optioned Premises are as described on Exhibit A attached hereto and made a part hereof.

4. The parties have entered into this Memorandum of Agreement solely to provide notice of the Option Agreement, and reference should be made to the Option Agreement for the full terms, conditions and provisions thereof. This Memorandum of Agreement does not, does not intend to, and shall not be deemed to, modify or amend in any respect, the Option Agreement, and is made subject to all of the covenants, conditions and terms set forth in the Option Agreement.

In Witness Whereof, the undersigned have executed this Memorandum of Agreement as of the day and year first hereinabove set forth.

Seller:

BAYSIDE FUEL OIL DEPOT CORPORATION

By: Vincent Allegretti
Vincent Allegretti

SA. Vice President

Purchaser:

GAS ALTERNATIVE SYSTEMS, INC.

By: _____
Adam Victor
President

STATE OF New York)
COUNTY OF Nassau)SS.

On March 5, 2010 before me, the undersigned, a Notary Public in and for said State, personally appeared VINCENT ALLEGRETTI personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Robert A. Selevan
Notary Public in and for
the State of New York

My commission expires:

11/17/2011
(SEAL)

ROBERT A. SELEVAN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01-SE6101667
Qualified in Nassau County
Commission Expires November 17, 2011

SEAL

2. The name and address of the Purchaser under the Option Agreement are:

GAS Alternative Systems, Inc.
630 First Avenue, Suite 30-C
New York, New York 10016-3799

3. The Optioned Premises are as described on Exhibit A attached hereto and made a part hereof.

4. The parties have entered into this Memorandum of Agreement solely to provide notice of the Option Agreement, and reference should be made to the Option Agreement for the full terms, conditions and provisions thereof. This Memorandum of Agreement does not, does not intend to, and shall not be deemed to, modify or amend in any respect, the Option Agreement, and is made subject to all of the covenants, conditions and terms set forth in the Option Agreement.

In Witness Whereof, the undersigned have executed this Memorandum of Agreement as of the day and year first hereinabove set forth.

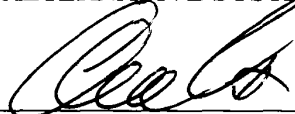
Seller:

BAYSIDE FUEL OIL DEPOT CORPORATION

By: _____
Vincent Allegetti
President

Purchaser:

GAS ALTERNATIVE SYSTEMS, INC.

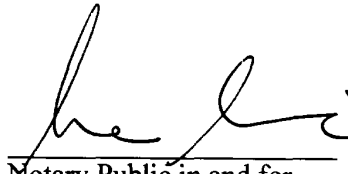
By:  _____
Adam Victor
President

STATE OF NEW YORK
COUNTY OF NEW YORK

)
)SS.
)

On March S, 2010 before me, the undersigned, a Notary Public in and for said State, personally appeared ADAM H. VICTOR, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon which the person acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public in and for
the State of New York

My commission expires:

12/07/2010
(SEAL)

Anne Asanovic
Notary Public, State of New York
No. 31-01AS617025
Qualified in New York County
Commission Expires 12/07/2010



SEAL

EXHIBIT A
REAL PROPERTY

SECTION 8 BLOCK 2277 LOT 1 ON THE TAX MAP OF KINGS COUNTY

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northeasterly side of North 12th Street and the northwesterly side of Kent Avenue; running

Thence Southwesterly along said north side of North 12th Street, 1,010 feet on a westerly line;

Thence North 90 degrees along bulkhead line, 100 feet;

Thence Northeast along bulkhead line to a point, 134.71 feet and 188.0 feet north of back line formed by north side of North 12th Street;

Thence Northeast along south side of Bushwick Inlet to a point, 178.57 feet and 142.0 feet north of base line formed by the north side of North 12th Street;

Thence Northeast along south side of Bushwick Inlet to a point, 308.02 feet and 316.0 feet north of base line formed by north side of North 12th Street;

Thence Northeast along south side of Bushwick Inlet to a point, 357.67 feet and 398.0 feet north of base line formed by north side of North 12th Street;

Thence Southeast to a point 46.17 feet and 394.0 feet north of base line formed by north side of North 12th Street;

Thence Southeast to a point on the west side of Kent Avenue, 51.66 feet and south 120.70 feet which intersects at right angles to the northwest side of North 13th Street, or 381.0 feet north of base line formed by north side of North 12th Street;

Thence South along west side of Kent Avenue, 381.0 feet at right angles to base line formed by north side of North 12th Street at the point or place of BEGINNING.