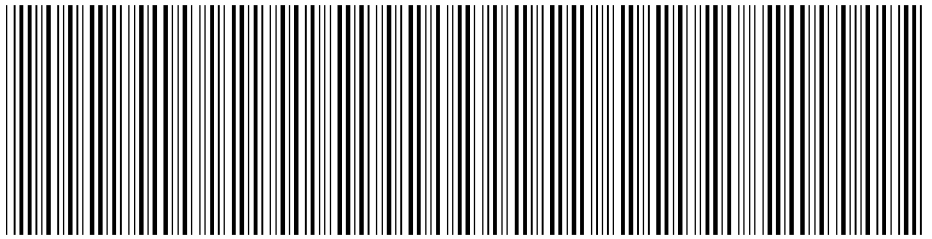


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 13

Document ID: 2016101901021003

Document Date: 10-14-2016

Preparation Date: 10-19-2016

Document Type: EASEMENT

Document Page Count: 11

PRESENTER:

CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
CTY16-00532-Q
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:

CHICAGO TITLE INSURANCE CO. (PICK-UP)
VENABLE LLP
1270 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

PROPERTY DATA

Borough	Block	Lot	Unit	Address
QUEENS	2529	1	Entire Lot	44-02 57TH AVENUE

Property Type: NON-RESIDENTIAL VACANT LAND Easement

Borough	Block	Lot	Unit	Address
QUEENS	2529	70	Entire Lot	N/A 56TH DRIVE

Property Type: NON-RESIDENTIAL VACANT LAND Easement

Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

GRANTOR/SELLER:

JMDH REAL ESTATE OF MASPETH PARKING, LLC
C/O JETRO CASH AND CARRY ENTERPRISES, LLC,
15-24 , 132ND STREET
COLLEGE POINT, NY 11356

GRANTEE/BUYER:

PDRC LAUREL HILL 9, LLC
C/O FREEPORT MCMORAN INC., 333 NORTH
CENTRAL AVE.
PHOENIX, AZ 85004

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: \$ 98.00

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 10-24-2016 14:38

City Register File No.(CRFN):

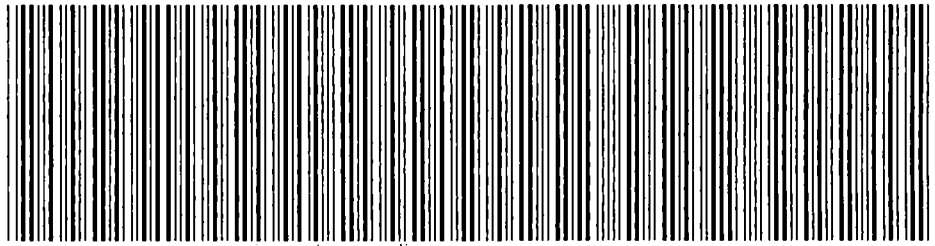
2016000374493



Annette McMill

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2016101901021003001C740D

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 13

Document ID: 2016101901021003

Document Date: 10-14-2016

Preparation Date: 10-19-2016

Document Type: EASEMENT

PROPERTY DATA

Borough	Block Lot	Unit	Address
QUEENS	2529 60 Entire Lot		56-40 43RD STREET

Property Type: NON-RESIDENTIAL VACANT LAND Easement

CT16-00532 Q
WHEN RECORDED RETURN TO:)
)
Venable LLP)
1270 Avenue of the Americas)
New York, NY 10020)
Attn: Peter G. Koffler, Esq.)
)
Block/Lot: 2529/1, 2529/60, 2529/70)
County: Queens)

MODIFICATION OF ACCESS EASEMENT

THIS MODIFICATION OF ACCESS EASEMENT (this "Agreement") is made as of this 14 day of October, 2016, by and between JMDH REAL ESTATE OF MASPETH PARKING, LLC, a Delaware limited liability company, having an office at c/o Jetro Cash and Carry Enterprises, LLC, 15-24 132nd Street, College Point, New York 11356 ("Owner"), and PDRCLH9, LLC, a Delaware limited liability company, with offices c/o Freeport-McMoRan Inc., 333 North Central Avenue, Phoenix, AZ 85004 ("PDRCLH9").

RECITALS

WHEREAS, LHD Ventures, LLC ("LHD") and PDRCLH9 entered into that certain Access Easement (the "Access Easement"), dated as of August 26, 2014 and recorded in the Office of the Register of the City of New York on September 12, 2014, as CRFN 2014000304113, whereby LHD granted to PDRCLH9 an easement over, under, across and through certain portions of the premises described on Exhibit A attached hereto ("Parcel 1A"), for the benefit of both (i) the premises described on Exhibit B attached hereto ("Parcel 9A") and (ii) the premises described on Exhibit C attached hereto ("Parcel 9");

WHEREAS, PDRCLH9 is the sole owner of both Parcel 9A and Parcel 9 pursuant to that certain deed dated August 26, 2014 and recorded in the Office of the Register of the City of New York on September 12, 2014 as CRFN 2014000304110;

WHEREAS, Owner has, prior to the execution and delivery of this Agreement, acquired fee title to Parcel 1A from LHD;

WHEREAS, PDRCLH9 and Owner desire to modify and amend the Access Easement, as provided herein.

NOW, THEREFORE, in consideration of ten (\$10) dollars in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Any capitalized terms used herein but not defined herein shall have the meaning ascribed thereto in the Access Easement. From and after the date of this Agreement, all references to the term "Easement Agreement" contained in this Agreement and in the Access Easement shall mean and refer to the Access Easement as modified and amended by this Agreement.

2. Modifications. The Access Easement is hereby modified and amended as follows:

(a) The following new Paragraph 3(k) is hereby added to the Access Agreement:

44-62 57th Avenue
N/A 56th Drive

(k) Relocation. Notwithstanding anything to the contrary contained herein, Owner may, one time, elect to relocate the Easement Area elsewhere on Parcel 1A, provided that (i) Owner reasonably determines that the Easement Area as initially located prevents or materially interferes with Owner's development of Parcel 1A, (ii) the Easement Area, as relocated, is no narrower at any point than the initial Easement Area, (iii) the Easement Area, as relocated, is designed, located and configured in such a manner that does not, in PDRCLH9's reasonable judgment, materially impair or diminish PDRCLH9's use of the Access Easement or the generally intended utility thereof (taking into account, among other things, any temporary or permanent easements in favor of New York State Department of Transportation); (iv) without limiting the generality of the foregoing, the Easement Area, as relocated, shall provide PDRCLH9 with direct and unimpeded access (vehicular and otherwise) to/from Parcel 9 and Parcel 9A from the streets mapped as 57th Avenue and/or 43rd Street, Maspeth, New York, by way of the 1B-1 Easement (defined below) or other means acceptable to PDRCLH9, and (v) this Agreement is amended by the parties hereto to reflect the relocated Easement Area (with an updated Exhibit D), to be duly recorded in the real property records against Parcel 1A, Parcel 9 and Parcel 9A, all at Owner's expense. As referenced herein, the term "1B-1 Easement" means that certain right of way provided for in Paragraph 3 of that certain Declaration of Covenants and Easements, dated as of July 26, 2004, between and among Phelps Dodge Refining Corporation, Sagres Partners LLC and Sagres 1B1 LLC, recorded on September 30, 2004 at CRFN 2004000612971.

(b) The following new sentence is added after the first (1st) sentence of the second (2nd) paragraph of Section 1:

Without limiting the generality of the foregoing, Owner agrees that in the event that Owner installs or erects any fence, gate, barrier or other structure at or along any boundary line of Parcel 1A, Owner shall be responsible for providing for a gate or other suitable opening in such fence, gate, barrier or other structure in order to provide the free and unimpeded use of the Access Easement, including access (vehicular and otherwise) to/from Parcel 9 and Parcel 9A.

3. Miscellaneous.

(a) Amendments. This Agreement may not be modified or terminated orally or in any manner other than by an agreement in writing signed by all the parties hereto affected thereby or their respective successors in interest, as the case may be.

(b) Governing Law; Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to principles of conflicts of law.

(c) Partial Invalidity. If any provision of this Agreement is held to be invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(d) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument.

(e) Headings. The headings which have been used throughout this Agreement have been inserted for convenience of reference only and should not be construed in interpreting this Agreement. Words of any gender used in this Agreement shall include any other gender and words in the singular shall include the plural, and vice versa, unless the context requires otherwise. The terms "include" and "including" when used in this Agreement shall each be construed as if followed by the phrase "without being limited to" or "without limitation". The words "herein," "hereof," "hereunder" and other similar compounds of the words "here" when used in this Agreement shall refer to the entire Agreement and not to any particular provision or section. As used in this Agreement, the term "business day" shall be deemed to mean any day, other than a Saturday or Sunday, on which commercial banks in New York State are not required or authorized to be closed for business.

(f) Construction. This Agreement shall be given a fair and reasonable construction in accordance with the intentions of the parties hereto.

(g) Binding Effect; Run With Land. This Agreement shall be binding upon, and shall inure to the benefit of, the parties and each of their respective successors and assigns.

(h) No Merger. There shall be no merger of this Agreement, or the estate or interest created by this Agreement, with any other estate or interest in the Parcels, or any part thereof, by reason of the fact that the same person, firm, partnership, limited liability company, corporation or other entity presently does, or may hereafter acquire or own or hold, directly or indirectly, (i) this Agreement or the estate created by this Agreement, or any interest in this Agreement or in any such easement estate, and (ii) any such other estate or interest in the Parcels or any part thereof; and no such merger shall occur unless and until all persons, firms, partnerships, limited liability companies, corporations or other entities having an interest (including a security interest) in (x) this Agreement or the estate created by this Agreement, and (y) any such other estate or interest in the Parcels, or any part thereof, shall join in a written instrument effecting such merger and shall duly record the same. No conveyance, transfer or encumbrance by any of party hereto of its fee or other interest in any of the Parcels, shall be deemed to include any right or title to the interest created by this Agreement; to be effective, any conveyance, transfer or encumbrance of any interest created by this Agreement must be by written agreement by the subject party hereto expressly in its capacity as beneficiary hereunder and expressly relating to the interest created by this Agreement.

(i) Full Force and Effect. Except as expressly modified and amended herein, the Access Easement remains unmodified and in full force and effect.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the PDRCLH9 and Owner have caused this Agreement to be executed and delivered as of the date written above.

PDRCLH9:

PDRC LAUREL HILL 9, LLC,
a Delaware limited liability company

By: Phelps Dodge Refining Corporation,
a New York corporation,
its sole member

By: W E Cobb
Name: William E. Cobb
Title: Vice President

OWNER:

JMDH REAL ESTATE OF MASPETH PARKING, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the PDRCLH9 and Owner have caused this Agreement to be executed and delivered as of the date written above.

PDRCLH9:

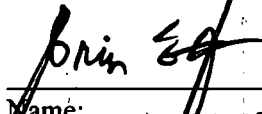
PDRCL LAUREL HILL 9, LLC,
a Delaware limited liability company

By: Phelps Dodge Refining Corporation,
a New York corporation,
its sole member

By: _____
Name: William E. Cobb
Title: Vice President

OWNER:

JMDH REAL ESTATE OF MASPETH PARKING, LLC,
a Delaware limited liability company

By:  _____
Name: Brian Emmert
Title: CFO, Secretary & Treasurer

STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss.:

On the 19th day of September, in the year 2016, before me, the undersigned, personally appeared William E. Cobb, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual(s) made such appearance before the undersigned in the City of Phoenix, State of Arizona.



Sandra G. Skinner

Notary Public

STATE OF NEW YORK)
)
COUNTY OF _____) ss.:

SEAL

On the ____ day of September in the year 2016, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public

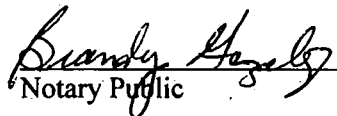
STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss.:

On the ___ day of September, in the year 2016, before me, the undersigned, personally appeared William E. Cobb, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual(s) made such appearance before the undersigned in the City of Phoenix, State of Arizona.

Notary Public

STATE OF NEW YORK)
)
COUNTY OF Queens) ss.:

On the 19th day of September in the year 2016, before me, the undersigned, personally appeared Brant Emmert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



Notary Public

BRANDY GONZALEZ
Notary Public - State of New York
No. 01GO6257818
Qualified in Queens County
My Commission Expires 3/19/20

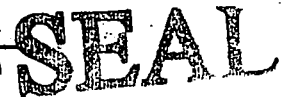


Exhibit A

Legal Description of Parcel 1A

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough and County of Queens, City and State of New York bounded and described as follows:

BEGINNING at a point the following two courses and distances from the corner formed by the intersection of the westerly side of 43rd Street (60 feet wide) with the southerly side of 57th Avenue (60 feet wide),

North 09 degrees 14 minutes 31 seconds West along the westerly side of 43rd Street, 45.00 feet to a point of intersection;

Westerly along a curve to the left having a radius of 2852.62 feet and an arc length of 141.49 feet, being subtended by a chord of, South 78 degrees 59 minutes 56 seconds West a distance of 141.47 feet to the point or place of beginning.

THENCE westerly along a curve to the left having a radius of 2852.62 feet and an arc length of 55.09 feet, being subtended by a chord of, South 77 degrees 01 minutes 29 seconds West a distance of 55.09 feet to a point;

THENCE South 76 degrees 28 minutes 18 seconds West a distance of 231.69 feet to a point;

THENCE South 05 degrees 16 minutes 15 seconds West a distance of 138.50 feet to a point;

THENCE South 76 degrees 43 minutes 41 seconds East a distance of 26.47 feet to a point;

THENCE South 67 degrees 47 minutes 40 seconds East a distance of 183.38 feet to a point;

THENCE South 63 degrees 38 minutes 00 seconds East a distance of 107.29 feet to a point;

THENCE North 00 degrees 00 minutes 00 seconds East a distance of 327.51 feet to the point or place of BEGINNING.

Exhibit B

Legal Description of Parcel 9A

ALL that certain, plot, piece or parcel of land situate, lying and being in the Borough and County of Queens, City and State of New York bounded and described as follows:

BEGINNING at a point on the westerly side of 43rd Street (60 feet wide) distant 45.00 feet northerly from the corner formed by the intersection of the westerly side of 43rd Street with the southerly side of 57th Avenue (60 feet wide);

THENCE westerly, along a curve to the left having a radius of 2852.62 feet and an arc length of 196.57 feet, being subtended by a chord of South 78 degrees 26 minutes 44 seconds West, a distance of 196.53 feet to a point of tangency;

THENCE South 76 degrees 28 minutes 18 seconds West, a distant of 231.69 feet to a point;

THENCE South 05 degrees 16 minutes 15 seconds West, a distance of 138.50 feet to a point;

THENCE South 76 degrees 43 minutes 41 seconds East, a distance of 26.47 feet to a point;

THENCE South 67 degrees 47 minutes 40 seconds East, a distance of 183.38 feet to a point;

THENCE South 63 degrees 38 minutes 00 seconds East, a distance of 267.41 feet to a point;

THENCE South 59 degrees 02 minutes 24 seconds East, a distance of 34.90 feet to a point;

THENCE South 72 degrees 40 minutes 35 seconds East, a distance of 16.92 feet to a point;

THENCE South 69 degrees 30 minutes 10 seconds East, a distance of 90.49 feet to a point;

THENCE South 67 degrees 03 minutes 40 seconds East, a distance of 11.09 feet to a point of curvature;

THENCE easterly along a curve to the right having a radius of 40.00 feet and an arc length of 22.29 feet, being subtended by a chord of South 51 degrees 05 minutes 55 seconds East, a distance of 22.00 feet to a point of intersection;

THENCE South 71 degrees 11 minutes 57 seconds East, a distance of 42.95 feet to a point;

THENCE South 66 degrees 51 minutes 44 seconds East, a distance of 180.22 feet to a point;

THENCE South 67 degrees 43 minutes 24 seconds East, a distance of 127.60 feet to a point;

THENCE South 72 degrees 51 minutes 50 seconds East, a distance of 106.64 feet to a point;

THENCE South 67 degrees 55 minutes 56 seconds East, a distance of 122.70 feet to a point;

THENCE South 62 degrees 02 minutes 57 seconds East, a distance of 53.19 feet to a point;

THENCE South 74 degrees 51 minutes 26 seconds East, a distance of 58.51 feet to a point;

THENCE South 00 degrees 00 minutes 00 seconds East, a distance of 41.56 feet to the United States Pierhead and Bulkhead line;

THENCE North 75 degrees 06 minutes 58 seconds West, along the United States Pierhead and Bulkhead Line a distance of 437.48 feet to a point;

THENCE North 63 degrees 40 minutes 39 seconds West, along the United States Pierhead and Bulkhead Line a distance of 224.78 feet to a point;

THENCE North 59 degrees 02 minutes 24 seconds West, along the United States Pierhead and Bulkhead Line a distance of 229.33 feet to a point;

THENCE North 63 degrees 38 minutes 00 seconds West, along the United States Pierhead and Bulkhead Line a distance of 264.35 feet to a point;

THENCE North 67 degrees 47 minutes 39 seconds West, along the United States Pierhead and Bulkhead Line a distance of 178.80 feet to a point;

THENCE North 76 degrees 43 minutes 41 seconds West, along the United States Pierhead and Bulkhead Line a distance of 32.87 feet to a point;

THENCE North 05 degrees 16 minutes 15 seconds East, a distance of 187.52 feet to southerly line of land now or formerly of the Long Island Railroad;

THENCE North 76 degrees 28 minutes 18 seconds East, along the land now or formerly of the Long Island Railroad, a distance of 242.43 feet to a point of curvature;

THENCE easterly along the land now or formerly of the Long Island Railroad and along a curve to the right having a radius of 2867.62 feet and an arc length of 197.70 feet, being subtended by a chord of

North 78 degrees 26 minutes 48 seconds East, a distance of 197.66 feet to the westerly side of 43rd Street;

THENCE South 09 degrees 14 minutes 31 seconds East, along the westerly side of 43rd Street a distance 15.00 feet to the point or place of BEGINNING.

Exhibit C

Legal Description of Parcel 9

ALL that certain, plot, piece or parcel of land situate, lying and being in the Borough of Queens, City and State of New York being known and designated as Lot 60 in Block 2529 as shown on the Tax Map of the City of New York, Borough of Queens, as same existed on 4/1/2010, being bounded and described as follows:

BEGINNING at a point on the southerly side of 57th Avenue, the following five (5) courses and distances from the corner formed by the intersection of the westerly side of 43rd Street with the southerly side of 57th Avenue;

1. Easterly along the southerly side of 57th Avenue and along a curve to the right having a radius of 2807.62 feet, an arc length of 543.99 feet, being subtended by a cord of North 85° 57' 54" East a distance of 543.14 feet to a point of tangency;

2. THENCE, North 88° 29' 03" West 154.34 feet;

3. THENCE, South 00° 00' 00" East 700.46 feet;

4. THENCE, South 62° 02' 57" East 49.27 feet;

5. THENCE, South 74° 51' 26" East 58.51 feet to the point or place of BEGINNING.

THENCE from said beginning point, South 74° 51' 26" East 42.75 feet;

THENCE, North 00° 00' 00" East 34.53 feet;

THENCE, North 90° 00' 00" East 396.89 feet;

THENCE, North 65° 57' 30" East 265.88 feet;

THENCE, North 62° 42' 00" East 32.45 feet;

THENCE, North 73° 06' 53" East 25.57 feet;

THENCE, South 13° 18' 10" East 58.88 feet to the Newtown Creek/Maspeth Creek;

THENCE, South 63° 38' 27" West 362.52 feet;

THENCE, South 78° 17' 33" West 105.95 feet;

THENCE, North 86° 14' 28" West 203.38 feet;

THENCE, North 75° 00' 58" West 120.13 feet;

THENCE, North 00° 00' 00" East 41.56 feet to the point or place of BEGINNING.