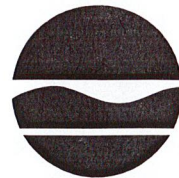


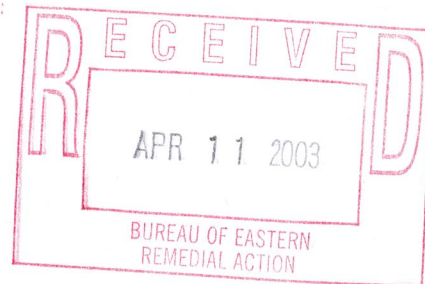
New York State Department of Environmental Conservation
Division of Environmental Enforcement
Bureau of State Superfund and Voluntary Cleanup,
625 Broadway, Albany, New York 12233-5550
Phone: (518) 402-9521 • **FAX:** (518) 402-9019
Website: www.dec.state.ny.us



Erin M. Crotty
Commissioner

April 9, 2003

Joel H. Sachs, Esq.
Keane & Beane, P.C.
One North Broadway
Suite 700
White Plains, New York 10601



Re: Armonk Wells Inactive Hazardous Waste Site, Site No. 360005 (the "Site"),
Final Settlement Order on Consent, Index No. D3-0001-1202

Dear Mr. Sachs:

Enclosed please find three copies of the final executed settlement Order on Consent for the above referenced inactive hazardous waste site as requested. The final version contains the minor revisions, glossary and attached exhibits in furtherance of our recent telephone messages. On behalf of the Department, please thank your client's for their patience and cooperation during the course of this matter.

Please contact me if you have any questions. Thank you again for your timely assistance in this regard.

Very truly yours,

Michael J. Lesser, Esq.

Michael J. Lesser, Esq.

MJL:mjl/63100

Enclosures (3)

cc: ✓ George Momberger w/ enclosure (copy)

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

COPY

In the Matter of the Settlement
for the Reimbursement of Administrative
Costs for an Inactive Hazardous Waste Disposal
Site, Under Article 27, Title 13,
and Article 71, Title 27 of the
Environmental Conservation Law
of the State of New York

ORDER ON CONSENT

Site No. 360005
Index No. D3-0001-1202

by

William Holmes, Peter Kennedy,
and Robert Carlson, Individuals, and
Main Street Squares, Maple Avenue Squares, and
Heritage Squares, Partnerships,

Respondents.

EDMS 54554 V3

WHEREAS, the Department is responsible for the enforcement of the ECL, the NL and the New York State Finance Law and such laws provide the Department authority to enter into this Agreement;

WHEREAS,

1. A. The New York State Department of Environmental Conservation (the "Department") is responsible for enforcement of Article 27, Title 13 of the Environmental Conservation Law of the State of New York ("ECL") entitled "Inactive Hazardous Waste Disposal Sites." The Department asserts that any person under order pursuant to ECL 27-1313.3.a has a duty imposed by ECL Article 27, Title 13 to carry out the Inactive Hazardous Waste Disposal Site Remedial Program committed to under order. The Department asserts that ECL 71-2705 provides that any person who fails to perform any duty imposed by ECL Article 27, Title 13 shall be liable for civil, administrative, and/or criminal sanctions.

B. The Department also asserts that it has the authority, *inter alia*, to provide for the prevention and abatement of all water, land, and air pollution. *See, e.g.*, ECL 3-0301.1.i.

C. This Order is issued pursuant to the Department's authority under, *inter alia*, ECL Article 27, Title 13, ECL Article 71, Title 27, and ECL 3-0301 and Section 97-b of the New York State Finance Law.

D. The Commissioner of the New York State Department of Environmental Conservation is the designated Trustee for Natural Resources in accordance with applicable state and federal law.

2. Pursuant to the legal authorities stated herein, the Department has funded and undertaken the investigation and remediation of that real property identified by the Department in the New York State Registry of Inactive Hazardous Waste Sites as the Armonk Private Wells Site No. 360005 (the "Site").

3. Respondent business partnerships Main Street Squares, Maple Avenue Squares, and Heritage Squares own or have owned certain parcels within the Site subject to this Order since Main Street Squares first assumed title to those same Site parcels in 1980. Individual Respondents William Holmes, Peter Kennedy, and Robert Carlson are or have been the partners associated with some or all of the three Respondent business partnerships named herein. The Respondent partnerships and William Holmes maintain a business address at 101 King Street, Chappaqua, New York 10514.

4. To date, the Department has incurred and continues to spend administrative response costs, for the investigation and remediation of hazardous wastes and/or substances identified on or in proximity to the Site. These expenditures are authorized by and in conformance with relevant and applicable state and federal law.

5. The Department alleges for purposes of this Order only that the Respondents are liable for the reimbursement of the Department's administrative response costs (including any legally accrued interest) for the investigation and remediation of hazardous wastes and/or substances existing on the Site referenced herein in accordance with applicable state and federal law

6. The Respondents deny any liability for the reimbursement of the Department's administrative costs for this Site as set forth in this Order. Furthermore, Respondents, in entering into this Order on Consent, do not admit to any allegations made herein with regard to liability or fault with respect to any matter arising out of or relating to the Site. Further, the Department acknowledges that Respondents acquired the Site in 1980 which was after the time the Site had been contaminated with hazardous wastes and/or substances.

7. The Department and the Respondents agree that the purpose of this Order is to resolve the Respondents' legal liability for the Department's Site related administrative costs by means of a cash settlement to be paid to the Department in full satisfaction of the

Respondents' alleged liability to reimburse those administrative response costs as set forth in this Order.

8. The Department and the Respondents agree that the cash settlement amount is to be the sum of \$400,000.00, with the said sum to be paid in accordance with the terms and conditions set forth herein.

9. The Department and the Respondents further agree that the Department will release and covenant not to sue the Respondents for the reimbursement of Site related administrative response costs and other causes of action upon the execution of this Order and subsequent satisfaction of the terms and conditions set forth herein.

10. Respondents consent to the Department's issuance of this Order without (i) an admission or finding of liability, fault, wrongdoing, or violation of any law, regulation, permit, order, requirement, or standard of care of any kind whatsoever, or (ii) an acknowledgment that there has been a release or threatened release of hazardous waste or that the release or threatened release of hazardous waste at or from the Site constitutes a significant threat to public health or the environment.

11. The parties recognize that implementation of this Order will expedite the cleanup of the Site and may avoid prolonged and complicated litigation between the parties, and that this Order is mutually acceptable, fair, reasonable, and in the public interest.

12. Solely with regard to the matters set forth herein, Respondents hereby waive their rights to a hearing herein as provided by law, consents to the issuance and entry of this Order, and agrees to be bound by its terms. Respondents consent to and agree not to contest the authority or jurisdiction of the Department to issue or enforce this Order, and both Respondents and the Department agree not to contest the validity of this Order or its terms.

NOW, having considered this matter and being duly advised, IT IS ORDERED THAT:

I. Site Specific Definitions

For purposes of this Order on Consent, the glossary incorporated herein shall define the meaning of all terms contained in this Order except that the following terms shall have the following meanings:

A. The Site: That real property located in the vicinity of Maple Avenue, Main Street and Bedford Road in the Town of North Castle Westchester County, New York and further identified as consisting of those parcels denoted on the official Tax Map of the

Town of North Castle as Section 2, Block 14, Lots 3,6,8,9A and 9 (hereinafter referred to as "the Site"). Exhibit "A" of this Order is a map of the Site showing its general location.

B. "Existing Contamination": That contamination identified as associated with the Site by the Department's Records of Decision ("ROD") for the Site dated March 1990, and any subsequent formal amendments or modifications issued by the Department thereto up to and including the effective date of this Order.

II. Administrative Response Cost Payments

A. Respondents shall pay the Department the total sum of \$400,000.00, in full satisfaction of the Department's claim for the reimbursement of the Site related administrative costs as referenced herein in accordance with the terms and conditions of this Order and the schedule described in subparagraph II.B. herein.

B. Within thirty (30) Days after the effective date of this Order, Respondents shall pay to the Department the entire sum of \$400,000.00, or alternatively the sum of \$100,000.00, with the following separate and consecutive additional payments to the Department to fulfill this obligation:

- \$100,000.00, to be paid within one year of the execution of this Order;
- \$100,000.00, to be paid within two years of the execution of this Order; and,
- \$100,000.00, to be paid within three years of the execution of this Order.

C. Each such payment will be non interest-bearing and shall be made by certified check payable to the "Department of Environmental Conservation" and shall be sent to:

Bureau of Program Management
Division of Environmental Remediation
New York State Department of Environmental Conservation
625 Broadway, Albany, NY 12233-7012

III. Release and Covenant Not to Sue

The Department and the Trustee of New York State's natural resources ("Trustee"), therefore, hereby release and covenant not to sue, and shall forbear from bringing any action, proceeding, or suit pursuant to the Environmental Conservation Law, the NL or the State Finance Law, and from referring to the Attorney General any claim for recovery of costs incurred by the Department, against Respondents and Respondents' lessees and sublessees, grantees, successors, and assigns, and their respective secured creditors, for the further investigation and remediation of the Site, and for natural resource damages, based upon the release or threatened release of Existing

Contamination, provided that (a) timely payments of the amounts specified in accordance with Paragraph II, herein of the Order continue to be or have been made to the Department, (b) appropriate deed restrictions remain recorded in accordance with Paragraph VIII of this Order, as required. Nonetheless, the Department and the Trustee hereby reserve all of their respective rights concerning, and such release and covenant not to sue shall not extend to any further investigation or remedial action the Department deems necessary:

- due to off-Site migration of petroleum;
- due to environmental conditions or information related to the Site which were unknown at the time this Release and Covenant Not to Sue was issued and which indicate that this Order cannot be implemented with sufficient protection of human health and the environment;
- due to Respondent's failure to implement the Order to the Department's satisfaction; or
- due to fraud committed by Respondents in entering into or implementing the Order.

Additionally, the Department and the Trustee hereby reserve all of their respective rights concerning, and any such release and covenant not to sue shall not extend to Respondents nor to any of Respondents' lessees, sublessees, successors, or assigns who cause or allow a release or threat of release at the Site of any hazardous substance (as that term is defined at 42 USC 9601[14]) or petroleum (as that term is defined in Navigation Law § 172[15]), other than Existing Contamination; nor to any of Respondent's lessees, sublessees, successors, or assigns who are otherwise responsible under law for the remediation of the Existing Contamination independent of any obligation that party may have respecting same resulting solely from the Agreement's execution.

Notwithstanding the above, however, with respect to any claim or cause of action asserted by the Department or the Trustee, the one seeking the benefit of this release and covenant not to sue shall bear the burden of proving that the claim or cause of action, or any part thereof, is attributable solely to the Existing Contamination.

Notwithstanding any other provision in this release, covenant not to sue, and forbearance,

- if with respect to the Site there exists or may exist a claim of any kind or nature on the part of the New York State Environmental Protection and Spill Compensation Fund against any party, nothing in this letter shall be construed or deemed to preclude the State of New York from recovering such claim.

- except as provided in this Order, nothing contained in this Order shall be construed as barring, diminishing, adjudicating, or in any way affecting any of the Department's or Trustee's rights (including, but not limited to, the right to recover natural resources damages) with respect to any party, including Respondents.
- nothing contained in this Order shall prejudice any rights of the Department or Trustee to take any investigatory or remedial action it deems necessary if Respondents fail to comply with the Order or if contamination other than Existing Contamination is encountered at the Site.
- nothing contained in this Order shall be construed to prohibit the Commissioner or his duly authorized representative from exercising any summary abatement powers.
- nothing contained in this Order shall be construed to affect the Department's right to terminate the Order and this "Release and Covenant Not to Sue" under the terms of the Order at any time during its implementation if Volunteer fails to comply substantially with the Order's terms and conditions.

This release and covenant not to sue shall be null and void, *ab initio*, in the event of fraud relating to the execution or implementation of this Order or in the event of Respondent's failure to materially comply with any provision of this Order.

Nothing herein shall be construed as barring, diminishing, adjudicating, or in any way affecting any legal or equitable rights or claims, actions, suits, causes of action, or demands whatsoever that (i) Respondent may have against anyone other than the Department, and (ii) the Department may have against anyone other than Respondent, its directors, officers, employees, agents, and servants, and those successors and assigns of Respondent that were not responsible under law for the development and implementation of a Remedial Program at the Site prior to the effective date of this Order, and their respective secured creditors.

IV. Penalties and Force Majeure

A. Respondents' failure to comply with any term of this Order constitutes a violation of this Order, the ECL, and 6 NYCRR Section 375-1.2(d). Nothing herein abridges Respondent's right to contest, defend against, dispute, or disprove any such claim, assertion, or allegation that it has violated this Order.

B. 1. Respondent shall not suffer any penalty or be subject to any proceeding or action in the event it cannot comply with any requirement of this Order as a result of any event arising from causes beyond the reasonable control of Respondent, of any entity controlled by Respondent, and of Respondent's contractors, that delays or

prevents the performance of any obligation under this Order despite Respondent's best efforts to fulfill the obligation ("Force Majeure Event"). The requirement that Respondent exercise best efforts to fulfill the obligation includes using best efforts to anticipate the potential Force Majeure Event, best efforts to address the effects of any such event as it is occurring, and best efforts following the Force Majeure Event, such that the delay is minimized to the greatest extent possible. "Force Majeure" does not include Respondent's economic inability to comply with any obligation, the failure of Respondent to make complete and timely application for any required approval or permit, and non-attainment of the goals, standards, and requirements of this Order.

2. Respondent shall notify the Department in writing within thirty (30) days after it obtains knowledge of any Force Majeure Event. Respondent shall include in such notice the measures taken and to be taken to prevent or minimize any delays and shall request an appropriate extension or modification of this Order. Failure to give such notice within such thirty (30) day period constitutes a waiver of any claim that a delay is not subject to penalties. Respondent shall be deemed to know of any circumstance which it, any entity controlled by it, or its contractors knew or should have known.

3. Respondent shall have the burden of proving by a preponderance of the evidence that (i) the delay or anticipated delay has been or will be caused by a Force Majeure Event; (ii) the duration of the delay or the extension sought was or will be warranted under the circumstances; (iii) best efforts were exercised to avoid and mitigate the effects of the delay; and (iv) Respondent complied with the requirements of Subparagraph IV.B.2 regarding timely notification.

4. If the Department agrees that the delay or anticipated delay is attributable to a Force Majeure Event, the time for performance of the obligations under this Order that are affected by the Force Majeure Event shall be extended by the Department for such time as is reasonably necessary to complete those obligations.

5. If Respondent asserts that an event provides a defense to non-compliance with this Order pursuant to Subparagraph IV.B and the Department rejects such assertion, Respondent shall be in violation of this Order and shall retain all rights under applicable state and federal law to contest the Department's determination.

V. Entry upon Site

A. Nothing contained herein shall contravene or supercede the Agreement for Temporary Use and Occupancy (the "Access Agreement") entered between the Respondents and the Department and dated August, 1997, and Respondents shall abide by the terms set forth therein. The Access Agreement is appended and incorporated hereto as Exhibit C. The Department's right of access pursuant to this Order shall terminate when remediation of the Site is completed to the satisfaction of the Department.

B. Respondent hereby consents, upon reasonable notice under the circumstances presented, to entry upon the Site (or areas in the vicinity of the Site which may be under the control of Respondent) by any duly designated officer or employee of the Department or any State agency having jurisdiction with respect to matters addressed pursuant to this Order, and by any agent, consultant, contractor, or other person so authorized by the Commissioner, all of whom shall abide by the health and safety rules in effect for the Site, for (i) inspecting, sampling, and copying records related to the contamination at the Site; (ii) implementing this Order; and (iii) testing and any other activities necessary to ensure Respondent's compliance with this Order. Upon request, Respondent shall (i) provide the Department with suitable office space at the Site, including access to a telephone, to the extent available; and (ii) permit the Department full access to all non-privileged records relating to matters addressed by this Order. Raw data is not considered privileged and that portion of any privileged document containing raw data must be provided to the Department.

C. The Department shall have the right to take its own samples and scientific measurements and the Department and Respondent shall have the right to obtain split samples, duplicate samples, or both, of all substances and materials sampled. The Department shall make the results of all sampling and scientific measurements taken under this Subparagraph available to Respondent.

VI. Indemnification

Respondent shall indemnify and hold the Department, the State of New York, and their representatives and employees harmless for all claims, suits, actions, damages, and costs of every name and description arising out of or resulting from the fulfillment or attempted fulfillment of this Order by Respondent and/or any of Respondent's directors, officers, employees, servants, agents, successors, and assigns except for liability arising from (i) vehicular accidents occurring during travel to or from the Site; or (ii) willful, wanton, or malicious acts or omissions, and acts or omissions constituting gross negligence or criminal behavior by the Department, the State of New York, and/or their representatives and employees during the course of any activities conducted pursuant to this Order. The Department shall provide Respondent with written notice no less than thirty (30) Days prior to commencing a lawsuit seeking indemnification pursuant to this Paragraph.

VII. Public Notice

If Respondent proposes to convey the whole or any part of Respondent's ownership interest in the Site, or becomes aware of such conveyance, Respondent shall, not fewer than forty-five (45) Days before the date of conveyance, or within forty-five (45) Days after becoming aware of such conveyance, notify the Department in writing of the identity of the transferee and of the nature and proposed or actual date of the conveyance, and shall notify the transferee in writing, with a copy to the Department, of

the applicability of this Order. However, such obligation shall not extend to a conveyance by means of a corporate reorganization or merger or the granting of any rights under any mortgage, deed, trust, assignment, judgment, lien, pledge, security agreement, lease, or any other right accruing to a person not affiliated with Respondent to secure the repayment of money or the performance of a duty or obligation.

VIII. Declaration of Covenants and Restrictions

A. 1. Respondent shall maintain and satisfy the obligations of that Declaration of Covenants and Restrictions executed by the Respondents and dated February 6, 2001, (the "Declaration") and previously filed by the Respondents with the Westchester County Clerk for those certain parcels of the Site owned by the Respondents. A copy of the Declaration is appended and incorporated hereto as Exhibit "D".

2. Respondent may petition the Department to modify or terminate the Declaration of Covenants and Restrictions filed pursuant to Subparagraph X.A.1 at such time as it can certify that reliance upon such covenants and restrictions is no longer required to meet the goals of the Remedial Program. Such certification shall be made by a Professional Engineer. The Department shall not unreasonably withhold its consent to such petition.

IX. Communications

A. All written communications required by this Order shall be transmitted by United States Postal Service, by private courier service, or hand delivered as follows:

1. Communication from Respondent shall be sent to:
George Moberger, P.E.
Division of Environmental Remediation
New York State Department of Environmental Conservation
625 Broadway
Albany, New York 12233

and

Michael J. Lesser, Esq.
Division of Environmental Enforcement
New York State Department of Environmental Conservation
625 Broadway
Albany, New York 12233

2. Communication to be made from the Department to Respondents shall be sent to:

William B. Holmes and Robert Carlson
101 King Street
Chappaqua, New York 10514

Peter Kennedy
18 Carroll Street
Falmouth, Maine 04105

Joel H. Sachs, Esq.
Keane & Beane, P.C.
1 North Broadway
Suite 700
White Plains, New York 10601

B. The Department and Respondent reserve the right to designate additional or different addressees for communication upon written notice to the other.

C. Each party shall notify the other within ninety (90) Days after any change in the addresses in this Paragraph XI or in Paragraph VI.

X. Termination

A. This Order will terminate upon the Department's written determination that Respondent has completed all obligations incurred pursuant to this Order, in which event the termination shall be effective on the 5th Day after the Department issues said written determination.

B. Notwithstanding the foregoing, the provisions contained in Paragraphs VI and VIII shall survive the termination of this Order and any violation of such surviving Paragraphs shall be a violation of this Order, the ECL, and 6 NYCRR Section 375-1.2(d), subjecting Respondent to penalties as provided under Paragraph IV so long as such obligations accrued on or prior to the Termination Date.

C. Notwithstanding the foregoing, should the release and covenant not to sue set forth in Paragraph III herein become null and void, *ab initio*, in the event of fraud relating to the execution or implementation of this Order or in the event of Respondent's failure to materially comply with any provision of this Order then neither this Order nor its termination shall affect any liability of Respondent for remediation of the Site and/or for payment of State Costs, including implementation of removal and remedial actions, interest, enforcement, and any and all other response costs as defined under CERCLA.

XI. Miscellaneous

A. Respondent and Respondent's successors and assigns shall be bound by this Order and the terms of this Order shall inure to the benefit of Respondents and Respondents' successors. Any change in ownership or corporate status of Respondent including, but not limited to, any transfer of assets or real or personal property, shall in no way alter Respondent's responsibilities under this Order.

B. The paragraph headings set forth in this Order are included for convenience of reference only and shall be disregarded in the construction and interpretation of any provisions of this Order.

C. 1. The terms of this Order shall constitute the complete and entire agreement between the Department and Respondent concerning implementation of the activities required by this Order. No term, condition, understanding, or agreement purporting to modify or vary any term of this Order shall be binding unless made in writing and subscribed by the party to be bound. No informal advice, guidance, suggestion, or comment by the Department shall be construed as relieving Respondent of Respondent's obligation to obtain such formal approvals as may be required by this Order.

2. i. Except as set forth herein, if Respondent desires that any provision of this Order be changed, Respondent shall make timely written application to the Commissioner with copies to the parties listed in Paragraph IX, herein. The Commissioner or the Commissioner's designee shall timely respond.

ii. Changes to a time frame set forth in this Order shall be accomplished by a written request to the Department's project attorney and project manager, which request shall be timely responded to in writing.

D. 1. If there are multiple parties signing this Order, the term "Respondent" shall be read in the plural where required to give meaning to this Order. Further, the obligations of Respondents under this Order are joint and several and the insolvency of or failure by any Respondent to implement any obligations under this Order shall not affect the obligations of the remaining Respondent(s) to carry out the obligations under this Order.

2. If Respondent is a partnership, the obligations of all general partners, including limited partners who act as general partners, to finance and perform obligations under this Order and to pay amounts owed to the Department under this Order are joint and several. In the event of the insolvency of or the failure of any of the general partners to implement the requirements of this Order, the remaining general partners shall complete all such requirements.

E. To the extent authorized under 42 U.S.C. Section 9613, New York General Obligations Law § 15-108, and any other applicable law, Respondent shall be deemed to have resolved its liability to the State for purposes of contribution protection provided by CERCLA Section 113(f)(2) for “matters addressed” pursuant to and in accordance with this Order. “Matters addressed” in this Order shall mean all response actions taken by Respondent to implement this Order for the Site and all response costs incurred and to be incurred by any person or party in connection with the work performed under this Order, which costs have been paid by Respondent, including reimbursement of State Costs pursuant to this Order. Furthermore, to the extent authorized under 42 U.S.C. Section 9613(f)(3)(B), by entering into this administrative settlement of liability, if any, for some or all of the response action and/or for some or all of the costs of such action, Respondent is entitled to seek contribution from any person except those who are entitled to contribution protection under 42 U.S.C. Section 9613(f)(2). Respondents shall include the named individuals and partnerships, their officers, directors, agents, employees, successors, parents and assigns, all of whom are entitled to the full extent of protection from contribution claims or actions as provided by CERCLA Section 113(f)(2).

F. All activities undertaken by Respondent pursuant to this Order shall be performed in accordance with the requirements of all applicable Federal and State laws, regulations, and guidance documents.

G. Unless otherwise expressly provided herein, terms used in this Order which are defined in ECL Article 27, Title 13 or in regulations promulgated under such statute shall have the meaning assigned to them under said statute or regulations. Whenever terms listed in the Glossary attached hereto are used in this Order or in the attached Exhibits, the definitions set forth in the Glossary shall apply. In the event of a conflict, the definition set forth in the Glossary shall control.

H. Respondent’s obligations under this Order represent payment for or reimbursement of response costs, and shall not be deemed to constitute any type of fine or penalty.

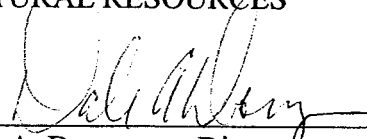
I. This Order may be executed for the convenience of the parties hereto, individually or in combination, in one or more counterparts, each of which for all purposes shall be deemed to have the status of an executed original and all of which shall together constitute one and the same.

K. The effective date of this Order is the 10th Day after the date the Commissioner or the Commissioner’s designee signs this Order.

DATED: APR - 4 2003

ERIN M. CROTTY, COMMISSIONER
NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION
AND TRUSTEE OF THE STATE'S
NATURAL RESOURCES

By:



Dale A. Desnoyers, Director
Division of Environmental Remediation
New York State Department of
Environmental Conservation

CONSENT BY RESPONDENT

MAIN STREET SQUARES PARTNERSHIP

Respondent hereby consents to the issuing and entering of this Order, waives Respondent's right to a hearing herein as provided by law, and agrees to be bound by this Order.

By: William B. Holmes

Title: Partner

Date: March 17, 2003

STATE OF NEW YORK)
) s.s.:
COUNTY OF WESTCHESTER)

On the 17th day of March, in the year 2003, before me, the undersigned, personally appeared William B. Holmes personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Ursula DiResta
Signature and Office of individual
taking acknowledgment

1446/02/182971 V3 3/14/03

URSULA DIRESTA
NOTARY PUBLIC STATE OF NEW YORK
NO. 01D16034143
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES 12-6-05

CONSENT BY RESPONDENT

MAPLE AVENUE SQUARES PARTNERSHIP

Respondent hereby consents to the issuing and entering of this Order, waives Respondent's right to a hearing herein as provided by law, and agrees to be bound by this Order.

By: *William B Holmes*
William Holmes

Title: Partner

Date: March 17, 2003

STATE OF NEW YORK)
) s.s.:
COUNTY OF Westchester

On the 17th day of March, in the year 2003, before me, the undersigned, personally appeared William B Holmes personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Ursula Di Resta
Signature and Office of individual
taking acknowledgment

URSULA DIRESTA
NOTARY PUBLIC STATE OF NEW YORK
NO. 01DI6034143
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES 12-6-05

CONSENT BY RESPONDENT

WILLIAM HOLMES

Respondent hereby consents to the issuing and entering of this Order, waives Respondent's right to a hearing herein as provided by law, and agrees to be bound by this Order.

By: *William B Holmes*

Date: March 17, 2003

STATE OF NEW YORK)
) s.s.:
COUNTY OF Westchester

On the 17th day of March, in the year 2003, before me, the undersigned, personally appeared William B Holmes personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Ursula Diresta
Signature and Office of individual
taking acknowledgment

URSULA DIRESTA
NOTARY PUBLIC STATE OF NEW YORK
NO. 01D16034143
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES 12-6-05

CONSENT BY RESPONDENT

ROBERT CARLSON

Respondent hereby consents to the issuing and entering of this Order, waives Respondent's right to a hearing herein as provided by law, and agrees to be bound by this Order.

By: Robert Carlson

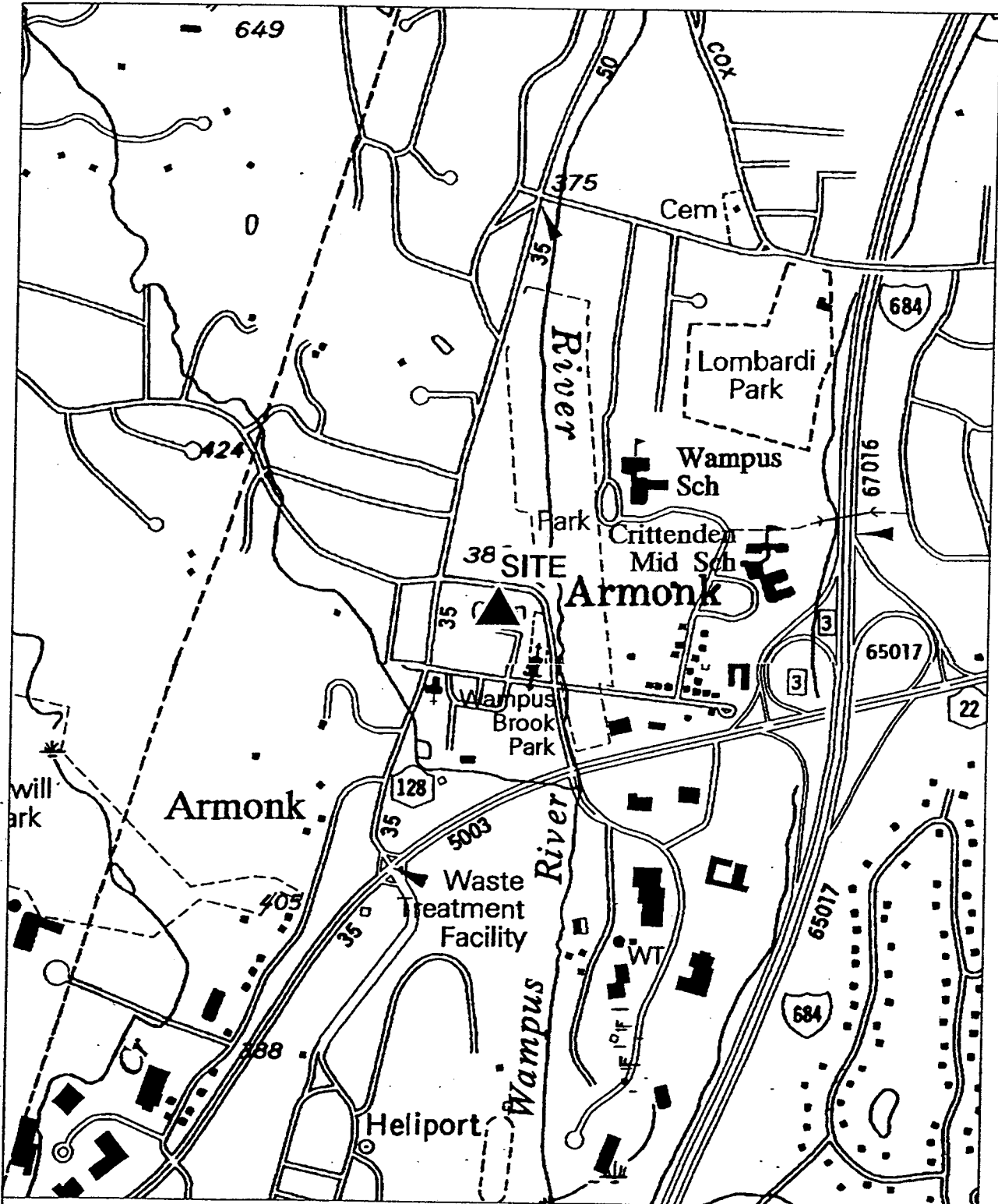
Date: March 20th, 2003

STATE OF ~~NEW YORK~~ ^{Florida})
) s.s.:
COUNTY OF ~~Hernando~~ ^{Hernando}

On the 20th day of March, in the year 2003, before me, the undersigned, personally appeared Robert Carlson personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Lisa L Jones
Signature and Office of individual
taking acknowledgment

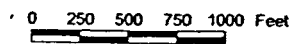




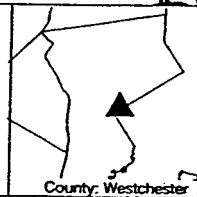
Site Location Map

360005 Armonk Private Wells

Map Source: NYSDOT 1:24,000-scale planimetric quadrangles



Scale: 1:12,000
April 1, 2002



County: Westchester

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

AGREEMENT

for

TEMPORARY USE AND OCCUPANCY OF PRIVATE PROPERTY
FOR PURPOSES PURSUANT TO ENVIRONMENTAL CONSERVATION LAW
ARTICLE 27

Project : Armonk Private Wells Site

Project ID No: 3-60-005

Located in : Town of North Castle, County of Westchester, State of New York

Tax Lot Section 214, Block 0008

This Agreement is made and entered into this ____ day of September, 1997 between Main Street Squares, Heritage Squares and Maple Avenue Squares with Offices at 404 Main Street, Armonk, New York (hereinafter referred to as the Owner) and, and the COMMISSIONER OF THE DEPARTMENT OF THE STATE OF NEW YORK, hereinafter referred to as the "Department," pursuant to the above cited law,

WITNESSETH:

WHEREAS, Main Street Squares, Heritage Squares and Maple Avenue Squares are the owners of premises located in the interior of the block formed by Main Street, Bedford Street and Maple Avenue in the Hamlet of Armonk, Town of North Castle, Westchester County, State of New York, denoted on the Tax Map of the Town of North Castle as Section 214, Block 008, and more particularly described as shown on the map attached hereto as Exhibit "A" (the "Property");

WHEREAS, the Owner owns a certain parcel of real property located in the interior of the block formed by Main Street, Bedford Street, and Maple Avenue, in the Town of North Castle, Westchester County, tax map numbers Section 214, Block 0008, as shown on the map attached hereto and forming a part hereof (the "Property");

WHEREAS, the Owner's ownership interest in the Property is in fee simple;

WHEREAS, that to the best of the Owner's knowledge and belief, the Property is free and clear of any easements, right-of-way, or other encumbrances that would prevent or limit the access to the Property as granted herein to the Department;

WHEREAS, the Department, its representatives, employees, agents and contractors, wish to obtain access to the Property in connection with the performance of certain remedial activities pursuant to the Environmental Conservation Law ("ECL") Article 27 to be conducted on the

Property, namely to construct and operate a pump and treat system on the property to address contamination in the aquifer underlying downtown Armonk.

WHEREAS, the Property along with several other parcels located within the Hamlet of Armonk have been placed on the Department's list of Inactive Hazardous Waste Disposal Sites maintained under ECL Article 27 and is referred to as the Armonk Private Well Site (Site No. 3-60-005);

WHEREAS, the Department has determined that volatile organic contamination from the Owner's Property has contaminated the groundwater in the bedrock aquifer to detectable levels which must be addressed;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the Owner and the Department do hereby agree as follows:

1. As consideration for the limited right of access described herein, the Department will pay to the Owner One Dollar (\$1.00) for access to the property, payment of which is waived.

2. Subject to the terms and conditions set forth in this agreement, the Owner hereby permits entry on and use of the Property by the Department, the New York State Department of Health, their employees, agents, representatives, contractors and subcontractors (hereinafter collectively referred to as "the Department") the non-exclusive, complete and unrestricted right to enter upon the property 7 days per week, 24 hours per day for the purpose of:

- a. Staging construction equipment including trailers, excavation equipment, vehicles and work materials.
- b. Construction of the remedy at the site which includes but is not limited to:
 - (1) Construction of two groundwater extraction wells complete with pumps and piping.
 - (2) Modification of one existing well.
 - (3) Construction of a manhole at each extraction well.
 - (4) Construction of a metal building to house the treatment system.
 - (5) Construction of a treatment system to treat the contaminated groundwater.
 - (6) Construction of an effluent discharge system including a pipe

discharge line.

Prior to the construction of the above referenced items, and before entering onto Owner's Property, the Department will provide Owners with another copy of the work plan and site plan map in regard to the investigation and remediation which the Department is proposing to undertake on the Property as shown on Exhibit "A". The Department will relocate any permanent fixtures and utilities on the property at its expense and will minimize interference with Owner's use of the Property.

c. Operation and maintenance of the treatment system.

3. The Department agrees to restore the Property to its former condition, including, but not limited to, sodding and revegetation of any areas on the Property disturbed by the Department's and the Departments Contractors activities thereon and repairing damaged vegetation, pavement and fencing. The Department's Project Manager shall inspect the work area and surrounding area accompanied by the Owner prior to the commencement of the work for the purpose of identifying underground improvements or important specimen plants and other site features potentially subject to protection and restoration.

4. The Department shall erect and maintain a security fence around the work area. The fence will be remove when the construction activities are completed.

5. Inso far as the actual remediation of the Property, Department agrees to the following practices and procedures:

- a. Any contaminated soil or water shall not be stockpiled on Owner's Property beyond the end of construction and shall be removed to an appropriate authorized facility for suitable treatment and disposal.
- b. Any excavated concrete or asphalt from the Property must be removed from the Property and not used as fill on the Property. Only clean fill shall be used.
- c. Prior to construction, representatives of the Department will meet with Owners to walk the property and delineate the "work area" and cooperate with Owners so as not to interfere with Owners use of their property, to the extent possible.

6. All activities of the Department on the Property shall be performed in a safe and workmanlike manner. The Department shall require its contractors to remove any contaminated soil or debris placed thereon during the course of the Department's activities on the Property, and to manage such materials stored temporarily on the staging area so as to prevent the release of any hazardous substances.

7. This Agreement shall terminate upon close out of the operation of the groundwater treatment facility.

8. The Department's contractor has comprehensive liability insurance for the activities conducted on this site. The Department covenants that all contractors performing work on the Property have comprehensive liability insurance of at least **Two Million (\$2,000,000.00) Dollars** naming Owners as additional insureds in regard to the work proposed to be undertaken at the Property. In addition, Department, the Department's contractors or its sub-contractor shall carry Workers Compensation Statutory Disability Benefits Insurance (as required by law) for all employees working on the Property. The Department shall deliver to Owner a Certificate of Insurance showing the Owners as additional insureds. The Department will cooperate with the owner in pursuing with the insurer any claim that may arise.

9. All Communications and notices provided for herein, shall be in writing and shall be deemed to have been given either (i) when delivering in person to the recipient named below, or (ii) on the date of delivery shown on the return receipt, after deposit in the United States Postal Service in a sealed envelope or other container, either certified or charges prepaid, addressed to the party intended as below, or (iii) on the date of delivery by facsimile transmission to the party intended as follows:

if to Owners :

To:
Joel H. Sachs, Esq. , Keane & Beane, P.C.
One North Broadway
White Plains, New York 10601
Tel No. (914) 946-4777
Facsimile No. (914) 946-6868

copy to:

Mr. William Holmes
101 King Street
Chappaqua, New York 10514
Tel No. (914) 238-3988

If to the Department:

Edward F. Devine
New York State Department of Environmental Conservation
Division of Environmental Enforcement

200 White Plains Road, 5th Floor
Tarrytown, New York 10591-5805
Tel. No. (914) 332-1835

Robert C. Krizek, P.E.
New York State Department of Environmental Conservation
Division of Environmental Remediation
50 Wolf Road, Room 267
Albany, New York 12233-7010

10. This Agreement embodies the entire understanding of the Owners and the Department with respect to the subject matter hereof. No prior oral or written representation shall serve to modify or amend this Agreement. This Agreement may be modified only by written Agreement signed by Owners and the Department.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

12. This Agreement shall not be construed to create, either expressly or by implication, any agency or partnership relationship between Owner and the Department. Neither Owners nor the Department are authorized to act on behalf of the other in any manner relating to the subject matter of this Agreement.

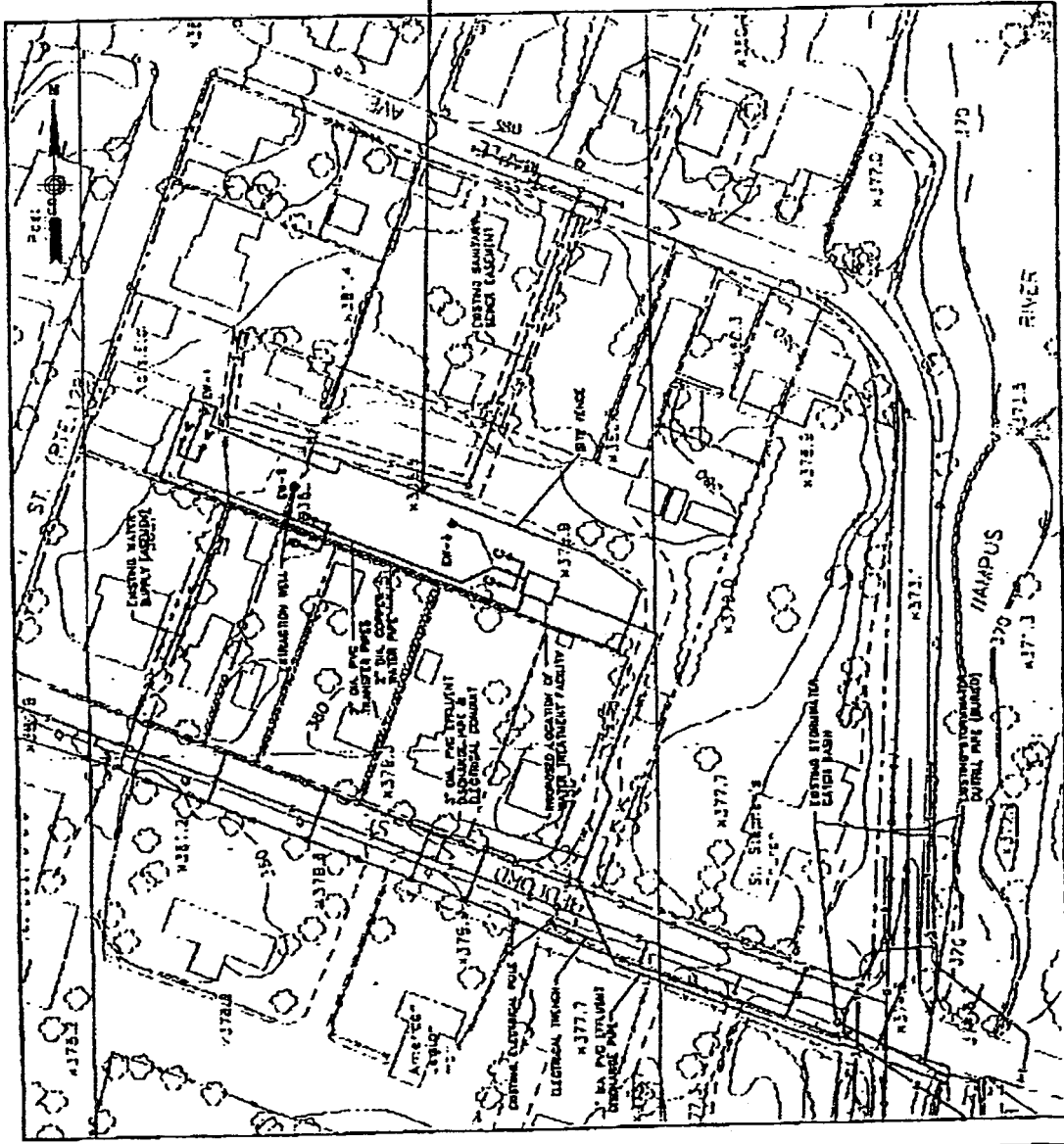
13. This Agreement shall inure to the benefit of and shall bind the successors and assigns of the parties.

IN WITNESS THEREOF, this Agreement has been executed on the day and date first above written.

Exhibit "A"

ARMONK PRIVATE WELLS
Site No. 3-60-005

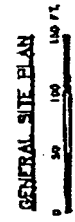
Project Site



- LEGEND:**
- ◆ EXISTING WELL
 - PROPERTY BOUNDARIES
 - FIRE TRACER
 - EXISTING WATER LINE
 - EXISTING GAS LINE
 - EXISTING SANITARY SEWER LINE
 - EXISTING TELEPHONE LINE

NOTES:

1. COORDINATES ARE GIVEN RELATIVE TO ASSAID SITE COORDINATE SYSTEM SHOWN.





410440346DLR0

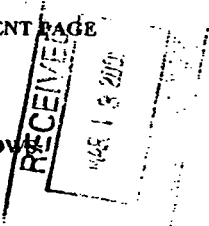
Control Number
410-140346

WIID Number
2001044-000161

Instrument Type
DLR



WESTCHESTER COUNTY RECORDING AND ENDORSEMENT PAGE
(THIS PAGE FORMS PART OF THE INSTRUMENT)
*** DO NOT REMOVE ***



THE FOLLOWING INSTRUMENT WAS ENDORSED FOR THE RECORD AS FOLLOWS

TYPE OF INSTRUMENT DLR - DECLARATION

FEE PAGES 16

TOTAL PAGES 16

RECORDING FEES

STATUTORY CHARGE	\$5.25
RECORDING CHARGE	\$48.00
RECORD MGT. FUND	\$4.75
RP 5217	\$0.00
TP-584	\$0.00
CROSS REFERENCE	\$0.00
MISCELLANEOUS	\$0.00
TOTAL FEES PAID	\$58.00

MORTGAGE TAXES

MORTGAGE DATE	
MORTGAGE AMOUNT	\$0.00
EXEMPT	
YONKERS	\$0.00
BASIC	\$0.00
ADDITIONAL	\$0.00
SUBTOTAL	\$0.00
MTA	\$0.00
SPECIAL	\$0.00
TOTAL PAID	\$0.00

TRANSFER TAXES

CONSIDERATION	\$0.00
TAX PAID	\$0.00
TRANSFER TAX #	

SERIAL NUMBER
DWELLING

RECORDING DATE 02/20/2001
TIME 17:05:00

THE PROPERTY IS SITUATED IN
WESTCHESTER COUNTY, NEW YORK IN THE:
TOWN OF NORTH CASTLE

WITNESS MY HAND AND OFFICIAL SEAL

LEONARD N. SPANO
WESTCHESTER COUNTY CLERK

Record & Return to:
WM B HOLMES
101 KING STREET
CHAPPAQUA, NY 10514

DECLARATION of COVENANTS and RESTRICTIONS

15P
NOC

THIS COVENANT, made the 12 day of February 2001, by Main Street Squares, Heritage Squares and Maple Avenue Squares ("Owners"), partnerships organized and existing under the laws of the State of New York and having an office for the transaction of business at 101 King Street, Chappaqua, New York:

WHEREAS, Main Street Squares, Heritage Squares and Maple Avenue Squares are the owners ("Owners") in fee simple of real property located in the interior block formed by Main Street, Bedford Road and Maple Avenue in the Hamlet of Armonk, Town of North Castle, County of Westchester, State of New York, denoted on the Tax Map of the Town of North Castle as Section 2, Block 14, Lots 3, 8 and 9 (the "Property") and as described in the deeds attached hereto as Exhibit "A" and made a part hereof; and

WHEREAS, the Armonk Private Wells Site ("Site"), Site Number 3-60-005, located in the central business district of the Hamlet of Armonk, Town of North Castle, County of Westchester, State of New York, bounded by the Wampus River to the east, Bedford Road to the south, Route 128 (Main Street) to the west and the northern end of the A&P Shopping Center to the north, is an inactive hazardous waste disposal site subject to a remedial program pursuant to the Environmental Conservation Law ("ECL") Article 27 and New York State Superfund Record of Decision ("ROD") dated March, 1990; and

WHEREAS, the Department set forth a remedy to eliminate or mitigate all significant threats to the environment presented by hazardous waste disposed at the Site in the ROD and the remedy has been implemented with the exception of operation, maintenance and monitoring of the remedial program ("OM&M") consisting of a pump and treat groundwater remediation system which requires access by the Department.

NOW, THEREFORE, the Owners, for themselves and their successors and/or assigns, covenant that:

First, the Site shown on the map attached to this declaration as Exhibit "B" and made a part hereof, consisting of the area located in the central business district of the Hamlet of Armonk, Town of North Castle, County of Westchester, State of New York, bounded by the Wampus River to the east, Bedford Road to the south, Route 128 (Main Street) to the west and the northern end of the A&P Shopping Center to the north, is an inactive hazardous waste disposal site subject to a remedial program pursuant to the Environmental Conservation Law ("ECL") Article 27 and New York State Superfund Record of Decision dated March, 1990.

Second, unless prior written approval by the New York State Department of Environmental Conservation and the New York State Department of Health, or any New York State agency or agencies subsequently created to protect the environment of the State and the health of the State's citizens, all hereinafter referred to as "the Relevant Agencies", is first obtained, there shall be no

installation of wells on the Site and/or use of the groundwater on or from the Site.

Third, that the Owners of the Site and their successors in interest are bound by law to permit the State access to the Site to implement the ROD providing for a pump and treat groundwater remediation system on the Site and for such inspections, monitoring and maintenance as may be required relative to the implementation of the ROD.

Fourth, this Declaration of Covenants and Restrictions is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of the Site.

Fifth, any deed of conveyance of the Site or any portion thereof shall recite that the said conveyance is subject to this Declaration of Covenants and Restrictions.

Sixth, that this Declaration of Covenants and Restrictions shall inure to the benefit of the People of the State of New York and shall be enforceable by the Commissioner of the Department of Environmental Conservation or by a successor officer on their behalf.

IN WITNESS WHEREOF, the undersigned has executed this instrument the day written below.

Main Street Squares

William B. Holmes
By: *William B. Holmes*
Title: *Partner*

Robert Carlson
Heritage Squares *Robert Carlson*

William B. Holmes
By: *William B. Holmes*
Title: *Partner*

Robert Carlson
Maple Avenue Squares *Robert Carlson*

William B. Holmes
By: *William B. Holmes*
Title: *Partner*

Robert Carlson
Robert Carlson

State of New York)
) ss:
County of)

On the 6th day of February in the year 2001, before me, the undersigned, personally appeared William B. Holmes 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 upon behalf of which the individual acted, executed the instrument.

URSULA DIRESTA
NOTARY PUBLIC STATE OF NEW YORK
NO. 01D18034149
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES 12-0-01

Ursula DiResta
Signature and Office of Individual
Taking Acknowledgment

R2R
Wm B. Holmes
101 King St.
Chappaque
N.Y 10514

EXHIBIT

A

Form 2002 5/15/58—Morales and Main Road, with Covenant against Grantor's Acts—Individual or Corporation. (Single sheet)

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

THIS INDENTURE, made the 28th day of August, nineteen hundred and ninety BETWEEN WILLIAM B. HOLMES, residing at 55 Cowdin Circle, Chappaqua, New York and PETER D. KENNEDY, residing at 40 Blanchard Road, RFD 1, Cumberland, New York and ROBERT CARLSON, residing at Gregory Lane, Millwood, New York, doing business as MAIN STREET SQUARES

party of the first part, and MAPLE AVENUE SQUARES, with an office at 101 King Street, Chappaqua, New York

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 North Castle, County of Westchester and State of New York, shown and designated as Lots 27, 28, and 29 on a certain map entitled, "Map of Property belonging to St. Stephen's Church Mulesquare" filed February 13, 1877, in the Office of the Register of Westchester County (now County Clerk's Office, Division of Land Records) as Map No. 284.

The Land affected by the within instrument is described on the Tax Assessment Map of the Town of North Castle as Section 2, Block 14, Lot 3.

X MAP GNATION

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14

3

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:

Robert Carlson (signature) ROBERT CARLSON
William B. Holmes (signature) WILLIAM B. HOLMES
Peter D. Kennedy (signature) PETER D. KENNEDY

REPRESENTATIVE OR ATTORNEY.

LIBER 9897 PAGE 175

STATE OF NEW YORK, COUNTY OF

On the 25th day of AUGUST 1990, before me personally came ROBERT CARLSON and WILLIAM B. HOLMES

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that they executed the same.

Barbara J. Kaestner
Notary Public

BARBARA J. KAESTNER
NOTARY PUBLIC, State of New York
No. 4656784
Qualified in Westchester County 11/30/91
Term Expires

STATE OF NEW YORK, COUNTY OF

On the 15th day of AUGUST 1990, before me personally came PETER D. KENNEDY

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.

Barbara J. Kaestner
Notary Public

BARBARA J. KAESTNER
NOTARY PUBLIC, State of New York
No. 4656784
Qualified in Westchester County
Term Expires

STATE OF NEW YORK, COUNTY OF

On the day of 19, before me personally came to me known, who, being by me duly sworn, did depose and say that he resides at No.

that he is the of the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

STATE OF NEW YORK, COUNTY OF

On the day of 19, before me personally came the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides at No.

that he knows to be the individual described in and who executed the foregoing instrument; that he, said subscribing witness, was present and saw execute the same; and that he, said witness, at the same time subscribed his name as witness thereto.

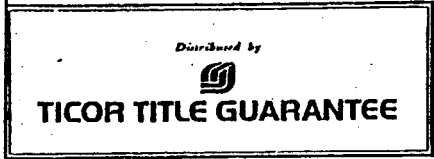
Bargain and Sale Deed
WITH COVENANT AGAINST GRANTOR'S ACIS
TITLE NO.

ROBERT CARLSON,
WILLIAM B. HOLMES and PETER D. KENNEDY

TO
MAPLE AVENUE SQUARES

SECTION 2
BLOCK 14
LOT 3
COUNTRY TOWN North Castle
TAX BILLING ADDRESS

Recorded At Request of Ticor Title Guarantee Company
RETURN BY MAIL TO:



Wormser, Kiely, Galef & Jacobs
709 Westchester Avenue
P.O. Box 290, Gedney Station
White Plains, New York 10605-0290
Zip No.

CE FOR USE OF RECORDING OFFICE

LIDER

THIS INDENTURE, made the 28th day of August, nineteen hundred and ninety.
BETWEEN WILLIAM B. HOLMES, residing at 55 Cowdin Circle, Chappaqua, New York
and PETER D. KENNEDY, residing at 40 Blanchard Road, RFD 1, Cumberland Centre,
Maine and ROBERT CARLSON, residing at Gregory Lane, Millwood, New York
party of the first part, and MAIN STREET SQUARES, with an office at 101 King Street,
Chappaqua, New York



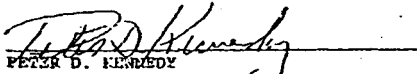
party of the second part,
WITNESSETH, that the party of the first part, in consideration of Ten Dollars and other valuable consideration
paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs
or successors and assigns of the party of the second 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 North Castle, County of Westchester and State of
New York as more particularly described in Schedule A annexed hereto.

AP
TION

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 consid-
eration 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:

ROBERT CARLSON

WILLIAM B. HOLMES

PETER D. KENNEDY



WESTCHESTER COUNTY RECORDING AND ENDORSEMENT PAGE
(THIS PAGE FORMS PART OF THE INSTRUMENT)

ADDITIONAL COMMENTS

RECORD AND RETURN

TITLE COMPANY NUMBER

THE FOREGOING INSTRUMENT WAS ENDORSED FOR THE RECORD AS FOLLOWS:

TYPE OF INSTRUMENT DED
(SEE CODES FOR DEFINITIONS)

- THE PROPERTY IS SITUATED IN WESTCHESTER COUNTY, N.Y. IN THE
- 02 TOWN OF BEDFORD
 - 06 TOWN OF CORTLANDT
 - 09 TOWN OF EASTCHESTER
 - 11 TOWN OF GREENBURGH
 - 12 TOWN OF HARRISON
 - 16 TOWN OF LEWISBORO
 - 17 TOWN OF MAMARONECK
 - 19 TOWN OF MT. KISCO
 - 20 TOWN OF MT. PLEASANT
 - 21 CITY OF MT. VERNON
 - 22 TOWN OF NEW CASTLE
 - 23 CITY OF NEW ROCHELLE
 - 24 TOWN OF NORTH CASTLE
 - 26 TOWN OF NORTH SALEM
 - 28 TOWN OF OSSINING
 - 30 CITY OF PEEKSKILL
 - 31 TOWN OF PELHAM
 - 35 TOWN OF POUND RIDGE
 - 36 CITY OF RYE
 - 37 TOWN OF RYE
 - 38 TOWN OF SCARSDALE
 - 39 TOWN OF SOMERS
 - 42 CITY OF WHITE PLAINS
 - 43 CITY OF YONKERS
 - 44 TOWN OF YORK/TOWN

LIBER 9897
PAGE 170

STAT'Y CHARGE 525
REC'ING CHARGE 9-
REC. MGT. FUND 475
CROSS REFERENCE _____
CERT/RECEIPT _____

TOTAL 19-
\$ 0
CONSIDERATION

RECEIVED
\$ 0
SEP 24 1990
2187

REAL ESTATE
TRANSFER TAX
WESTCHESTER COUNTY

MORTG. DATE _____
MORTG. AMOUNT _____
EXEMPT YES _____ NO _____
REC'D TAX ON ABOVE MTGE: _____

BASIC \$ _____
ADDTL \$ _____
SUBTOTAL \$ _____
SPECIAL \$ _____
TOTAL \$ _____

SERIAL No. _____
DWELLING: 1-6 OVER

DUAL TOWN
 DUAL COUNTY/STATE

HELD
 NOT HELD

[Signature]
ANDREW J. SPINDO
WESTCHESTER COUNTY CLERK

RECEIVED
90 SEP 24 PM 3:06
ANDREW J. SPINDO
WESTCHESTER COUNTY CLERK

TERMINAL No. 02670079 DATE RETURNED _____

EXAMINED BY _____
WITNESS MY HAND AND OFFICIAL SEAL

[Signature]
ANDREW J. SPINDO
WESTCHESTER COUNTY CLERK
0001270000 09/24/90 CPA/IC
15:39

THE RECORDING DATE OF THIS INSTRUMENT AS INDICATED BELOW IS THE OFFICIAL DATE ON WHICH THE WESTCHESTER COUNTY CLERK RECEIVED THIS INSTRUMENT. QUESTIONS REGARDING DELAYS PRIOR TO THIS DATE SHOULD BE ADDRESSED TO YOUR REPRESENTATIVE OR ATTORNEY.

SCHEDULE A

All that parcel of land, together with the buildings erected thereon, in the Town of North Castle, County of Westchester and State of New York, consisting of the lots designated by the Lot numbers 10, 11 and 12 on a Map of Property of St. Stephen's Church in the Town of North Castle, filed in the Office of the County Clerk, Division of Land Records, formerly Register's Office of Westchester County, New York on February 13, 1877 as Map Number 284 and bounded and described as follows:

BEGINNING at a point on the southeasterly side of New York State Highway Route 128 also known as Main Street, where the same is intersected by the southwesterly line of land now or formerly of Harry P. Lane, and distant as measured along said southeasterly side of New York State Highway Route 128 also known as Main Street, 199.48 Feet southerly from the southerly side of Maple Avenue;

thence running along said southwesterly line of land now or formerly of Harry P. Lane formerly of James K. Sloat, South $68^{\circ} 05' 30''$ East 197.84 feet to land now or formerly of John and Patricia Stromack, formerly of St. Stephen's Church;

thence running along said last mentioned land, South $22^{\circ} 11' 10''$ West 151.27 feet to land now or formerly of the Estate of Charles MacDonald;

thence running along said last mentioned land and along the land now or formerly of Frank Carver and Joseph Glotzbier, North $67^{\circ} 30' 10''$ West 50.00 feet and North $67^{\circ} 39' 15''$ West 141.30 feet to the southeasterly side of New York State Highway Route 128;

thence running along said southeasterly side of said highway, North $19^{\circ} 41' 10''$ East 149.79 feet to the point of beginning.

Also on the official Tax Map for the Town of North Castle as Section 2 Block 14 Lot 8.

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

THIS INDENTURE, made the 28th day of August, nineteen hundred and ninety
BETWEEN WILLIAM B. HOLMES, residing at 55 Cowdin Circle, Chappaqua,
New York and PETER D. KENNEDY, residing at 40 Blanchard Road, RFD 1,
Cumberland Centre, Maine and ROBERT CARLSON, residing at Gregory Lane,
Millwood, New York, doing business as HERITAGE SQUARES

party of the first part, and HERITAGE SQUARES, with an office at 101 King Street,
Chappaqua, New York

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 North Castle, County of Westchester, State of New York as more particularly described in Schedule A attached hereto.

TAX MAP
SIGNATION

2

14

9

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:

Robert Carlson
ROBERT CARLSON

William B. Holmes
WILLIAM B. HOLMES

Peter D. Kennedy
PETER D. KENNEDY

SCHEDULE A

BEGINNING at a point on the northerly side of Bedford Road, also known as Rte. 22, at a monument which is the southwesterly corner of property now or formerly of St. Stephens Church and the southeasterly corner of premises about to be conveyed herein; thence running along the northerly side of said Bedford Road, North 67° 30' 00" West a distance of 75.93 feet; thence running in a northeasterly direction along the arc of a curve to the left having a radius of 25 feet a distance of 39.46 feet, to a point of tangency which is 50 feet from the easterly side of the premises being described herein; thence running from said point, North 22° 04' 00" East which is a course parallel to the easterly side of the premises being described herein, a distance of 174.18 feet; thence running North 68° 35' 20" West a distance of 76.46 feet to a monument at the corner of two wire fences which is the northeast corner of other lands of St. Stephens Church; thence continuing from said point and along the northerly side of said other land now or formerly of St. Stephens Church, North 68° 35' 20" West 99.60 feet and along lands now or formerly of Burfeindt and MacDonald; North 67° 30' 10" West 149.81 feet to land now or formerly of Husted; thence along said last mentioned land, North 22° 11' 10" East 150.49 feet to a monument and land now or formerly of Clarence and Dora Abrams; thence running along said last mentioned land, South 67° 48' 00" East 150.00 feet and continuing along land now or formerly of William K. Haviland; South 67° 50' 25" East 90.00 feet; thence South 67° 48' 00" East along the land now or formerly of Stromak, 40.00 feet; thence North 22° 12' 00" East along land now or formerly of Stromak, 50.00 feet to land now or formerly of James Torlish, Jr.; thence continuing along land of Torlish, South 67° 48' 00" East 94.79 feet to land now or formerly of St. Stephens Church as first previously herein described; thence running along said last mentioned land, South 21° 32' 00" West 67.55 feet, South 22° 04' 00" West 309.00 feet along the remains of a wire fence and continuing along said fence, South 20° 10' 00" West 22.00 feet to the monument at the point and place of beginning.

Also known as Section 2, Block 14, Lot 9 on the Tax Assessment Map of the Town of North Castle.



WESTCHESTER COUNTY RECORDING AND ENDORSEMENT PAGE
(THIS PAGE FORMS PART OF THE INSTRUMENT)

LIBER 000100

ADDITIONAL COMMENTS

RECORD AND RETURN

TITLE COMPANY NUMBER

THE FOREGOING INSTRUMENT WAS ENDORSED FOR THE RECORD AS FOLLOWS:

TYPE OF INSTRUMENT DED
(SEE CODES FOR DEFINITIONS)

THE PROPERTY IS SITUATED IN WESTCHESTER COUNTY, N.Y. IN THE

- 02 TOWN OF BEDFORD
- 06 TOWN OF CORTLANDT
- 09 TOWN OF EASTCHESTER
- 11 TOWN OF GREENBURGH
- 12 TOWN OF HARRISON
- 16 TOWN OF LEWISBORO
- 17 TOWN OF MAMARONECK
- 19 TOWN OF MT. KISCO
- 20 TOWN OF MT. PLEASANT
- 21 CITY OF MT. VERNON
- 22 TOWN OF NEW CASTLE
- 23 CITY OF NEW ROCHELLE
- 24 TOWN OF NORTH CASTLE
- 26 TOWN OF NORTH SALEM
- 28 TOWN OF OSSINING
- 30 CITY OF PEEKSKILL
- 31 TOWN OF PELHAM
- 35 TOWN OF POUND RIDGE
- 36 CITY OF RYE
- 37 TOWN OF RYE
- 38 TOWN OF SCARSDALE
- 39 TOWN OF SOMERS
- 42 CITY OF WHITE PLAINS
- 43 CITY OF YONKERS
- 44 TOWN OF YORKTOWN

LIBER 9897
PAGE 177
STAT'Y CHARGE 525
REC'ING CHARGE 95
REC. MGT. FUND 47
CROSS REFERENCE _____
CERT/RECEIPT _____

TOTAL
19

\$ 0 CONSIDERATION

MORTG. DATE _____
MORTG. AMOUNT _____
EXEMPT YES _____ NO _____
REC'D TAX ON ABOVE MTGE: _____
BASIC \$ _____
ADDTL \$ _____
SUBTOTAL \$ _____
SPECIAL \$ _____
TOTAL \$ _____
SERIAL No. _____
DWELLING: 1-6 OVER

RECEIVED
\$ 0
SEP 24 1990
REAL ESTATE
TRANSFER TAX
WESTCHESTER COUNTY

DUAL TOWN
 DUAL COUNTY/STATE
 HELD
 NOT HELD

ANDREW J. SPANO
WESTCHESTER COUNTY CLERK

RECEIVED
90 SEP 24 PM 3:06
ANDREW J. SPANO
WESTCHESTER COUNTY CLERK

TERMINAL NO. 2007081 001 19 1990

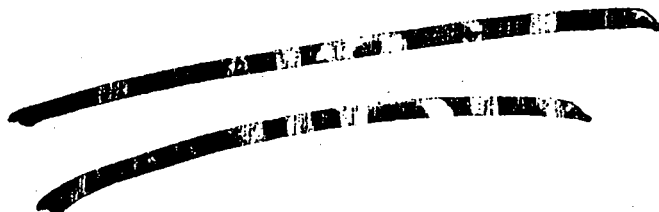
EXAMINED BY 3
WITNESS MY HAND AND OFFICIAL SEAL

ANDREW J. SPANO
WESTCHESTER COUNTY CLERK

000122990-19/24/90CPA/TS 19.00
15:00

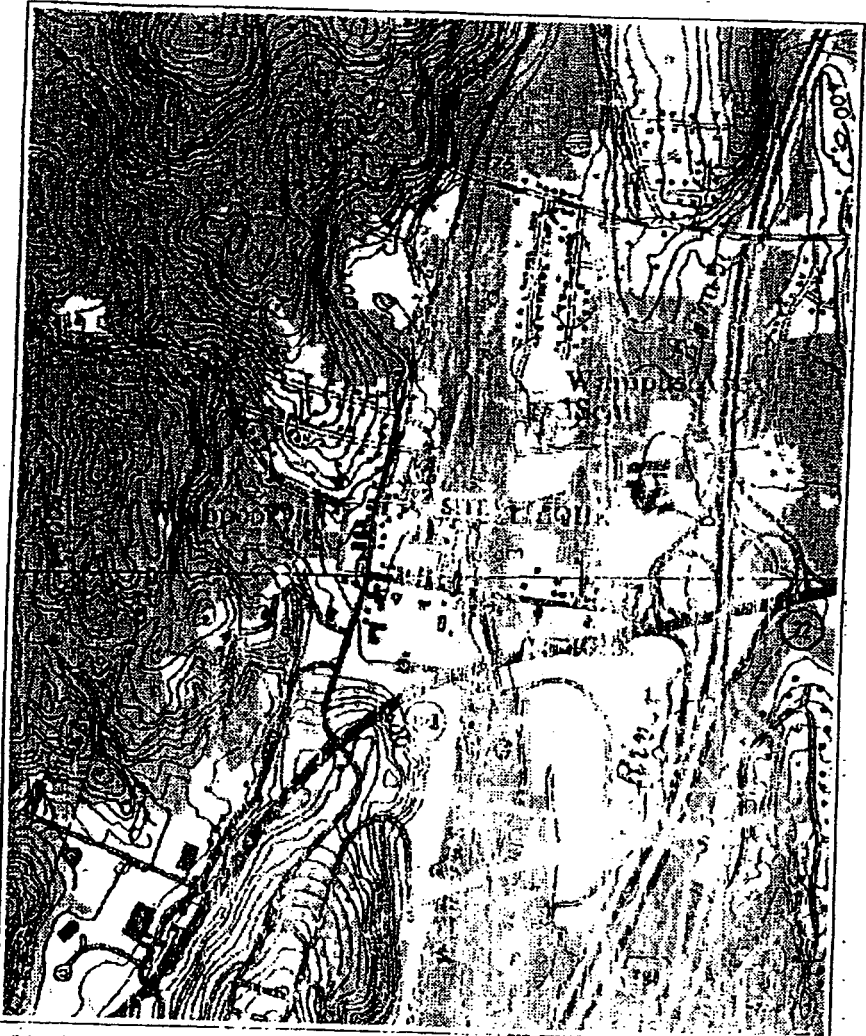
THE RECORDING DATE OF THIS INSTRUMENT AS INDICATED BELOW IS THE OFFICIAL DATE ON WHICH THE WESTCHESTER COUNTY CLERK RECEIVED THIS INSTRUMENT. QUESTIONS REGARDING DELAYS PRIOR TO THIS DATE SHOULD BE ADDRESSED TO YOUR REPRESENTATIVE OR ATTORNEY.

EXHIBIT



B

EXHIBIT B



Site Location Map

360005 Amnok Private We-Jr

Map source: USGS 1:24,000-scale topographic map



UTM Zone 48Q UTM
Easting 650000
Northing 7200000



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

DECLARATION OF COVENANTS AND RESTRICTIONS