

**ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36
OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW**

THIS INDENTURE made this 19th day of July, 2017, between Owner(s) Chappaqua Station Housing Development Fund Company, Inc., (the "Grantor Fee Owner") having an office at 56 Vails Lakeshore Drive, Brewster, NY 10509, County of Putnam, State of New York, and Chappaqua Station, LLC, (the "Grantor Beneficial Owner), having an office at 1000 University Avenue, Suite 500, Rochester, New York 14607, County of Monroe, State of New York (collectively, the "Grantor"), and The People of the State of New York (the "Grantee."), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor, is the owner of real property located at the address of 54 Hunts Place in the Town of New Castle, County of Westchester and State of New York, known and designated on the tax map of the County Clerk of Westchester as tax map parcel numbers: Section 100.11 Block 1 Lot 5, being the same as that property conveyed to Grantor by deed dated January 29, 2016 and recorded in the Westchester County Clerk's Office as Control #560263316. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 0.33597 +/- acres, and is hereinafter more fully described in the Land Title Survey dated May 18, 2012 and last revised May 23, 2016 prepared by Thomas M. Schmidt, LLS of JMC Planning, Engineering, Landscape, Architecture & Land Surveying, PLLC, which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as

Schedule A;

WHEREAS, Grantor Beneficial Owner, is the owner of the beneficial interest in the Controlled Property being the same as a portion of that beneficial interest conveyed to Grantor Beneficial Owner by means of a Declaration of Interest and Nominee Agreement dated January 29, 2016 and recorded in the Westchester County Clerk's Office as Control #560263367 ; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of Brownfield Cleanup Agreement Index Number: C360120-01-12 as amended on June 28, 2016, Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement")

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

**Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii),
Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial
as described in 6 NYCRR Part 375-1.8(g)(2)(iv)**

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without

necessary water quality treatment as determined by the NYSDOH or the Westchester County Department of Health to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:
(i) are in-place;
(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

IN WITNESS WHEREOF, Grantor Beneficial Owner has caused this instrument to be signed in its name.

Chappaqua Station, LLC:
By: Chappaqua Station Managing Member, LLC
By: Conifer Realty, LLC

By: Cheryl Stulpin

Print Name: Cheryl Stulpin

Title: Sr. Vice President Date: 7/5/17

Grantor Beneficial Owner's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF Monroe)

On the 5th day of July, in the year 2017, before me, the undersigned, personally appeared Cheryl Stulpin, 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.

Kimberly J. Beaumont
Notary Public - State of New York

KIMBERLY J. BEAUMONT
Notary Public - State Of New York
No. 01BE6300009
Qualified in Monroe County
My Commission Expires March 31, 2018

SCHEDULE "A" PROPERTY DESCRIPTION

EASEMENT AREA LEGAL DESCRIPTION

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, with the buildings and improvements thereon erected, situate, lying and being in the Town of New Castle, County of Westchester and State of New York and bounded and described as follows:

BEGINNING at a point of intersection of the Southwesterly line of King Street relocated, realigned and established, with the Northwesterly line of the right of way of the Harlem Division of the New York Central Railroad;

RUNNING THENCE from said point of beginning along the Northwesterly line of the right of way of the Harlem Division of the New York Central Railroad, South 35°31'0" West 242.05 feet to the point of intersection of the Northwesterly line of said Railroad right of way with the Northeasterly line of land taken for the Grade Crossing Elimination at Chappaqua as shown by map filed in Volume 70, at page 62A, in the Office of the County Clerk, Division of Land Records, formerly Register's Office of Westchester County, New York;

RUNNING THENCE along the Northeasterly line of said Grade Crossing Elimination as shown on said map, North 54°29'0" seconds West 60 feet to the land of Westchester County Park Commission, known as Parcel 2, Sheet 35, Saw Mill River Parkway;

RUNNING THENCE along land of the Westchester County Park Commission, North 35°31'0" seconds East 245.81 feet to the Southwesterly line of King Street as relocated, realigned and established;

RUNNING THENCE along said Southwesterly line of King Street, South 50°54'0" East 60.12 feet to the point or place of beginning.

Being the same premises described in a deed from County of Westchester to Chappaqua Station Housing Development Fund Company, Inc. dated January 29, 2016 and filed in the Westchester County Clerk's Office as CN. 560263316 and described below as based on a survey completed by JMC, PLLC

ALL THAT CERTAIN PARCEL OF LAND in Chappaqua, Town of New Castle, County of Westchester and State of New York and being more particularly bounded and described as follows:

BEGINNING at a point along the Southwesterly line of Hunts Place (formerly King Street) at the point of intersection with the division line between the herein described parcel on the Northwest and New York Central Railroad Harlem Division on the Southeast, said point of beginning the Northeasterly corner of the herein described parcel.

RUNNING THENCE along the Northwesterly line of said New York Central Railroad Harlem Division, South 35 degrees 31 minutes 00 seconds West, 242.05 feet to a southeasterly corner of lands of a New York state shown as Parcel 18 on Map No. 13, said map being titled "Elimination of Grade Crossings at Birdsall Rd and Main St at Chappaqua" and recorded in the Westchester County Clerk's Office Division of Land Records as Map Volume 70 at page 61-2;

THENCE RUNNING along the Northeasterly line of said Parcel 18, North 54 degrees 29 minutes 00 seconds West, 60.00 feet to the Southeasterly line of the Saw Mill River Parkway as shown on a map titled "Map of Lands to be Acquired for the Saw Mill River Parkway" prepared by Applebee & Slater Engineers & Surveyors dated October 8, 1927 and filed in the Westchester County Clerk's Office Division of Land Records on October 18, 1927 as Map No. 3141-1;

THENCE RUNNING along said Southeasterly line of the SawMill River Parkway, North 35 degrees 31 minutes 00 seconds East, 245.81 feet to the aforesaid Southwesterly line of said Hunts Place;

THENCE along said Southwesterly line of said Hunts Place, South 50 degrees 54 minutes 00 seconds East, 60.12 feet to the point of beginning.

CONTAINING 0.33597± ACRES or 14,635± SQUARE FEET.