

CORFU PROPERTY LLC

and

HOME TILE CENTER OF NY, INC.

to

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF ISLIP, NEW YORK)

RECAPTURE AGREEMENT

Dated as of October 1, 2015

Town of Islip Industrial Development Agency
(Corfu Property LLC/Home Tile Center of NY, Inc. 2015 Facility)

Property Address: 165 Oval Drive, Islandia, New York 11749

District: 0504

Section: 011.00

Block: 01.00

Lot: 022.000

Record and return to:
Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
Attention: Jessica L. Paulin, Esq.

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT, made and entered into as of October 1, 2015 (this "**Recapture Agreement**"), is by and among CORFU PROPERTY LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having its principal office at 380 Moreland Road, Commack, New York 11725 (the "**Company**"), HOME TILE CENTER OF NY, INC., a business corporation organized and existing under the laws of the State of New York, having an address of 165 Oval Drive, Islandia, New York 11749 (the "**Sublessee**"), and the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 40 Nassau Avenue, Islip, New York 11751 (the "**Agency**").

R E C I T A L S

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

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State of New York (the "**State**"); and

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

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act as amended, together with Chapter 47 of the Laws of 1974 of the State, as amended (collectively, the "**Act**"), the Agency was created and is empowered under the Act to undertake the providing, financing and leasing of the Facility defined below; and

WHEREAS, the Agency has agreed to assist in (a) the acquisition of an approximately 1.40 acre parcel of land located at 165 Oval Drive, Islandia, New York (the "**Land**"), the renovation of an approximately 28,373 square foot building located thereon (the "**Improvements**") and the acquisition and installation therein of certain equipment not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"); and, together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased and subleased by the Agency to the Company and further subleased by the Company to the Sublessee, and (b) the acquisition and installation of certain equipment and personal property (the "**Equipment**"), which Equipment is to be leased by the Agency to the Sublessee (the Company Facility and the Equipment are collectively referred to herein as the "**Facility**"),

and which Facility is to be used by the Sublessee as office and warehouse space in its business as an importer and distributor of ceramic tile; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to renovate and equip the Company Facility in accordance with the Plans and Specifications; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of October 1, 2015 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Company has agreed to transfer title to the Facility Equipment to the Agency pursuant to a Bill of Sale, dated the Closing Date (the "**Bill of Sale**"); and

WHEREAS, the Agency has agreed to lease and sublease the Company Facility to the Company pursuant to the terms of a certain Lease Agreement, dated as of October 1, 2015 (the "**Lease Agreement**"), by and between the Agency, as lessor and sublessor, and the Company, as lessee and sublessee; and

WHEREAS, the Company has agreed to sub-sublease the Company Facility pursuant to a certain Sublease Agreement, dated September 1, 2015 (the "**Sublease Agreement**"), by and between the Company, as sublessor, and the Sublessee, as sublessee; and

WHEREAS, the Sublessee has agreed to transfer title to the Equipment to the Agency pursuant to an Equipment Bill of Sale, dated the Closing Date (the "**Equipment Bill of Sale**"); and

WHEREAS, the Equipment will be leased by the Agency to the Sublessee pursuant to the terms of a certain Equipment Lease Agreement, dated as of October 1, 2015 (the "**Equipment Lease Agreement**"), by and between the Agency and the Sublessee; and

WHEREAS, in order to define the Company's and Sublessee's obligations regarding payments-in-lieu-of taxes with respect to the Facility, the Agency, the Company and the Sublessee have agreed to enter into a Payment-in-Lieu-of-Tax Agreement, dated as of October 1, 2015 (the "**PILOT Agreement**"), by and among the Agency, the Company and the Sublessee; and

WHEREAS, the Agency has conferred on the Company and the Sublessee in connection with the acquisition, renovation, equipping, financing and leasing of the Facility certain benefits, tax exemptions and other financial assistance more particularly described in Section 1(b) hereof, consisting of, among other things, sales and use tax exemptions in connection with the acquisition, renovation and equipping of the Facility and real property tax abatements (pursuant to the PILOT Agreement), and, if requested, mortgage recording tax exemptions; and

WHEREAS, the Agency requires, as a condition for it to enter into the transactions contemplated by the PILOT Agreement, the Lease Agreement and the Equipment Lease

Agreement, that the Company and the Sublessee provide assurances with respect to the recapture of certain benefits granted under the PILOT Agreement, the Lease Agreement, the Equipment Lease Agreement and the other Agency agreements on the terms herein set forth.

AGREEMENT

1. Recapture of Agency Benefits

(a) It is understood and agreed by the parties hereto that the Agency is entering into the Lease Agreement, the Equipment Lease Agreement and the PILOT Agreement in order to provide financial assistance to the Company and the Sublessee for the Facility and to accomplish the Public Purposes of the Act. In consideration therefor, the Company and the Sublessee hereby agrees as follows:

(i) If there shall occur a Recapture Event after October 6, 2015, but on or before December 31, 2019 the Company and/or the Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, one hundred percent (100%) of the Recaptured Benefits (as defined below);

(ii) If there shall occur a Recapture Event on or after January 1, 2020, but on or before December 31, 2021, the Company and/or the Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, seventy-five percent (75%) of the Recaptured Benefits;

(iii) If there shall occur a Recapture Event on or after January 1, 2022 but on or before December 31, 2023, the Company and/or the Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, fifty percent (50%) of the Recaptured Benefits;

(iv) If there shall occur a Recapture Event on or after January 1, 2024 but on or before December 31, 2024, the Company and/or the Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, twenty-five percent (25%) of the Recaptured Benefits; and

(v) If there shall occur a Recapture Event after December 31, 2024, the Company and/or the Sublessee shall not be obligated to pay to the Agency, or to the State of New York, any of the Recaptured Benefits; and

(b) The term "**Recaptured Benefits**" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency's participation in the transaction contemplated by the PILOT Agreement, the Lease

Agreement and the Equipment Lease Agreement including, but not limited to, the amount equal to 100% of:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Company (the “**Mortgage Recording Tax Exemption**”); and
- (ii) (a) Sales Tax Exemption savings realized by or for the benefit of the Company, including any savings realized by any Agent, pursuant to the Lease Agreement and each Sales Tax Agent Authorization Letter issued in connection with the Company Facility (the “**Company Sales Tax Savings**”); and
(b) Sales Tax Exemption savings realized by or for the benefit of the Sublessee, including any savings realized by any Agent, pursuant to the Equipment Lease Agreement and each Sales Tax Agent Authorization Letter issued in connection with the Facility (the “**Sublessee Sales Tax Savings**”); and
- (iii) real property tax abatements granted under the PILOT Agreement (the “**Real Property Tax Abatements**”);

which Recaptured Benefits from time to time shall upon the occurrence of a Recapture Event in accordance with the provisions of Section 1(c) below and the declaration of a Recapture Event by notice from the Agency to the Company and Sublessee be payable directly to the Agency or the State of New York if so directed by the Agency.

(c) The term “**Recapture Event**” shall mean any of the following events:

- (1) A default by the Company and/or the Sublessee under the PILOT Agreement (other than as described in clauses (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or
- (2) The occurrence and continuation of an Event of Default under the Lease Agreement (other than as described in clauses (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or
- (3) The Facility shall cease to be a “project” within the meaning of the Act, as in effect on the Closing Date through the act or omission of the Company and/or the Sublessee; or
- (4) The sale of the Facility (excluding any sale provided for in Section 9.3 of the Lease Agreement) or closure of the Facility and/or departure of the Company and/or the Sublessee from the Town of Islip, except as due to casualty, condemnation or force majeure as provided below; or
- (5) Failure of the Company or the Sublessee to create or cause to be maintained the number of (FTE) jobs at the Facility as defined in Section 8.13 of the Lease Agreement and Section 8.13 of the Equipment Lease Agreement, which failure is not reflective of the business conditions of the Company or the Sublessee or the subtenants of the Company,

including without limitation loss of major sales, revenues, distribution or other adverse business developments and/or local, national or international economic conditions, trade issues or industry wide conditions. It is further provided that the Company may not actually provide the FTE jobs at the Facility, but rather shall sublease the Facility to the Sublessee, and that the Company's obligation with regard to creating or causing to be maintained FTE jobs includes (a) using all reasonable efforts to lease up the Facility, and (b) including provisions in all subleases requiring any tenants to comply with the provisions of the Lease Agreement applicable to them; or

(6) Any significant deviations from the information and data provided to the Agency in the Company's and Sublessee's application for assistance which would constitute a significant diminution of the Company's or Sublessee's activities in, or commitment to, the Town of Islip, Suffolk County, New York; or

(7) Failure to comply with the Agency's Construction Wage Policy attached to the Lease Agreement; or

(8) The Company receives Sales Tax Savings in connection with the acquisition, renovation and equipping of the Facility in excess of the Maximum Company Sales Tax Savings Amount; provided, however, that the foregoing shall constitute a Recapture Event with respect to the Company Sales Tax Savings in excess of the Maximum Company Sales Tax Savings Amount only; provided further, that failure to repay the Company Sales Tax Savings within thirty (30) days shall constitute a Recapture Event with respect to all Recapture Benefits; or

(9) The Sublessee receives Sales Tax Savings in connection with the acquisition, renovation and equipping of the Facility in excess of the Maximum Sublessee Sales Tax Savings Amount; provided, however, that the foregoing shall constitute a Recapture Event with respect to the Sublessee Sales Tax Savings in excess of the Maximum Sublessee Sales Tax Savings Amount only; provided further, that failure to repay the Sublessee Sales Tax Savings within thirty (30) days shall constitute a Recapture Event with respect to all Recapture Benefits.

(d) Provided, however, except as provided in clause 1(c)(5) above, if a Recapture Event has occurred due solely to the failure of the Sublessee and/or the Company to create or cause to be maintained the number of FTEs at the Facility as provided in Section 8.13 of the Lease Agreement in any Tax Year but the Sublessee and/or the Company has created or caused to be maintained at least 90% of such required number of FTEs for such Tax Year, then in lieu of recovering the Recaptured Benefits provided above, the Agency may, in its sole discretion, adjust the payments due under the PILOT Agreement on a pro rata basis so that the amount payable under the PILOT Agreement will be adjusted upward retroactively for such Tax Year by the same percentage as the percentage of FTEs that are below the required FTE level for such Tax Year. Such adjustments to the payments due under the PILOT Agreement may be made each Tax Year until such time as the Sublessee and/or the Company has complied with the required number of FTEs pursuant to Section 8.13 of the Lease Agreement.

(e) Furthermore, notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a result of (i) a "force majeure" event (as more particularly defined in the Lease Agreement), (ii) a taking or condemnation by governmental authority of all or part of the Facility, or (iii) the inability or failure of the Company and/or the Sublessee after the Facility shall have been destroyed or damaged in whole or in part (such occurrence a "Loss Event") to rebuild, repair, restore or replace the Facility to substantially its condition prior to such Loss Event, which inability or failure shall have arisen in good faith on the part of the Company and/or the Sublessee or any of their respective affiliates so long as the Company and/or the Sublessee or any of their respective affiliates have diligently and in good faith using commercially reasonable efforts pursued the rebuilding, repair, restoration or replacement of the Facility or part thereof.

(f) The Company and the Sublessee covenant and agree to furnish the Agency with written notification (i) within sixty (60) days of the end of each Tax Year of the number of FTEs located at the Facility for such Tax Year, and (ii) within thirty (30) days of actual notice of any facts or circumstances which would likely lead to a Recapture Event or constitute a Recapture Event hereunder. The Agency shall notify the Company and the Sublessee of the occurrence of a Recapture Event hereunder, which notification shall set forth the terms of such Recapture Event.

(g) In the event any payment owing by the Company and the Sublessee under this Section shall not be paid on demand by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company and/or the Sublessee shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(h) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including without limitation, reasonable legal fees, incurred in connection with the recovery of all amounts due under this Recapture Agreement, from amounts received by the Agency pursuant to this Recapture Agreement.

2. Obligations Unconditional.

(a) The obligations of the Company and the Sublessee under this Recapture Agreement shall be absolute and unconditional and shall remain in full force and effect until the PILOT Agreement and the Lease Agreement have expired or been terminated and such obligations shall not be affected, modified or impaired by any state of facts or the happening from time to time of any event, whether or not with notice to or the consent of the Company or the Sublessee.

(b) It is hereby expressly agreed that the Company's and the Sublessee's respective obligations under this Recapture Agreement are not limited in any manner, and the Company and the Sublessee shall be liable for the payment of all recapture amounts with respect to the entire Facility.

(c) Reserved.

(d) The Company, the Sublessee and the Agency hereby agree that the obligations and liabilities of the Company and the Sublessee hereunder are the absolute and unconditional obligations and liabilities of the Company and the Sublessee.

3. Condition to Reconveyance of Facility. The parties hereto agree that the Agency shall have no obligation to surrender its leasehold interest in the Company Facility to the Company pursuant to the Lease Agreement until all payments to the Agency and the Town of Islip under Sections 5.3, 11.2 and 11.3 of the Lease Agreement, under the PILOT Agreement and hereunder have been paid in full. If such payments are not paid in full by the Company within sixty (60) days of the date when due and owing, then the Agency shall offer its interest in the Company Facility for sale pursuant to the Agency's Real Property Disposition Policy adopted pursuant to the Public Authorities Accountability Act, as amended.

4. Recordation of Recapture Agreement. The parties hereto agree that this Recapture Agreement shall be recorded as a lien against the Facility and as a covenant and restriction running with the Land until this Recapture Agreement has been discharged by the Agency. The lien of this Recapture Agreement shall be subordinate to the lien of any mortgage to be placed against the Facility and to all modifications, amendments, renewals and extensions thereof, with respect to all amounts due to the Agency under the Recapture Agreement other than currently owing PILOT payments, the Company Sales Tax Savings and the Sublessee Sales Tax Savings.

5. Terms Defined. All of the capitalized terms used in this Recapture Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement as Schedule A.

6. Directly or Indirectly. Where any provision in this Recapture Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

7. Survival. All warranties, representations, and covenants made by the Company and the Sublessee herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Recapture Agreement to the Agency regardless of any investigation made by the Agency.

8. Binding Effect. This Recapture Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties.

9. Notices. All notices, certificates and other communications under this Recapture Agreement shall be in writing and shall be either delivered personally or sent via certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency:

Town of Islip Industrial Development Agency
40 Nassau Avenue
Islip, New York 11751
Attention: William Mannix, Executive Director

With a copy to:

Islip Town Attorney's Office
Town Hall
655 Main Street
Islip, New York 11751
Attention: John R. Dicioccio, Esq.

To the Company

Corfu Property LLC
380 Moreland Road
Commack, New York 11725
Attention: Member

To the Sublessee

Home Tile Center of NY, Inc.
165 Oval Drive
Islandia, New York 11749
Attention: President

With a copy for the Company or the Sublessee to:

Petras Law Offices
60 Hillside Ave.
Manhasset, New York 11030
Attention: Nicholas G. Petras, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

10. Entire Understanding; Counterparts. This Recapture Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Amendments. No amendment, change, modification, alteration or termination of this Recapture Agreement shall be made except in writing upon the written consent of the Company, the Sublessee and the Agency.

12. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Recapture Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Recapture Agreement or any part thereof.

13. Governing Law. This Recapture Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

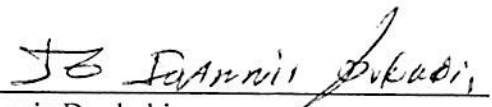
14. Section Headings. The headings of the several Sections in this Recapture Agreement have been prepared for convenience of reference only and shall not control, or affect the meaning of or be taken as an interpretation of any provision of this Recapture Agreement.

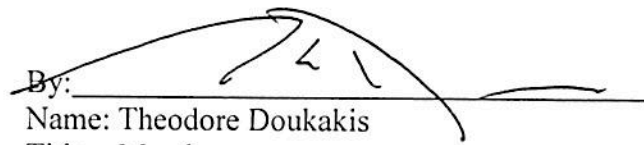
15. Waiver of Trial by Jury. The parties do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of the Recapture Agreement or any matters whatsoever arising out of or in any way connected with the Recapture Agreement.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

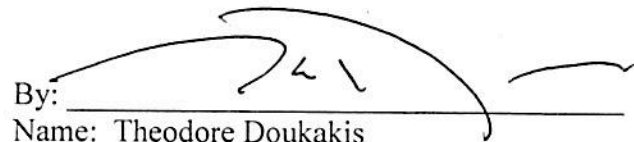
IN WITNESS WHEREOF, the Company and the Sublessee have caused this Recapture Agreement to be duly executed and delivered as of the day and year first above written.

CORFU PROPERTY LLC

By: 
Name: Ioannis Doukakis
Title: Member

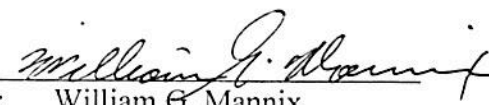
By: 
Name: Theodore Doukakis
Title: Member

HOME TILE CENTER OF NY, INC.

By: 
Name: Theodore Doukakis
Title: President

ACCEPTED:


**TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: William G. Mannix
Title: Executive Director

Recapture Agreement
Signature Page 1 of 2

STATE OF NEW YORK)
 : SS:
COUNTY OF NASSAU)

On the 6th day of October in the year 2015, before me, the undersigned, personally appeared **Ioannis Doukakis**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

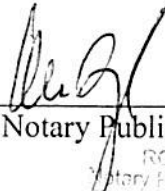


Notary Public

RONALD M. BEIGEL
Notary Public, State of New York
Registration No. 01BE4661461
Qualified in Nassau County
Commission Expires June 9, 2013

STATE OF NEW YORK)
 : SS:
COUNTY OF NASSAU)

On the 6th day of October in the year 2015, before me, the undersigned, personally appeared **Theodore Doukakis**, 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 or entity on behalf of which the individual acted, executed the instrument.

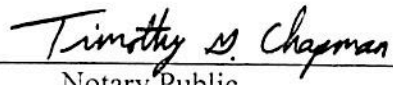


Notary Public

RONALD M. BEIGEL
Notary Public, State of New York
Registration No. 01BE4661461
Qualified in Nassau County
Commission Expires June 9, 2013

STATE OF NEW YORK)
 : SS:
COUNTY OF NASSAU)

On the 6th day of October in the year 2015, before me, the undersigned, personally appeared **William G. Mannix**, 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 within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.



Notary Public

TIMOTHY G. CHAPMAN
Notary Public, State of New York
Registration #01CH6266386
Qualified in Monroe County
Commission Expires July 30, 2018

Recapture Agreement
Signature Page 2 of 2

Exhibit A

Legal Description of Real Property

EXHIBIT A

REAL PROPERTY 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 Islip, County of Suffolk and State of New York, bounded and described as follows:

BEGINNING at a point on the westerly side of Oval Drive, distant 786.87 feet southerly as measured along the westerly side of Oval Drive from the corner formed by the intersection of the southerly side of Bridge Road with the westerly side of Oval Drive;

RUNNING THENCE along the westerly side of Oval Drive south 6 degrees 05 minutes east 268.00 feet to land now or formerly of Bridge Road Industrial Park;

THENCE along said last mentioned land south 83 degrees 55 minutes west 228.23 feet to land now or formerly of Balin;

THENCE along said last mentioned land north 6 degrees 05 minutes west 268.00 feet to land now or formerly of Bridge Road Industrial Park;

THENCE along said last mentioned land north 83 degrees 55 minutes east 228.23 feet to the westerly side of Oval Drive at the point or place of BEGINNING.

TOGETHER with a non-exclusive Right of Way over the following described premises, being a 60 foot wide private road sometimes known as "Oval Drive" more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of Bridge Road, distant 289.97 feet easterly as measured along the southerly side of Bridge Road from the corner formed by the intersection of the southerly side of Bridge Road and the easterly side of Long Island Motor Parkway;

RUNNING THENCE along the southerly side of Bridge Road, south 78 degrees 18 minutes east 71.38 feet to a point;

THENCE south 21 degrees 06 minutes east 103.36 feet;

THENCE south 09 degrees 23 minutes east 246.24 feet;

THENCE south 06 degrees 05 minutes east 713.76 feet;

THENCE along the arc of a curve bearing to the left, having a radius of 110.00 feet, a distance of 193.43 feet;

THENCE north 73 degrees 10 minutes east 99.46 feet to a monument;

THENCE south 06 degrees 05 minutes 00 seconds east 61.07 feet;

THENCE south 73 degrees 10 minutes west 88.07 feet;

Legal Description (cont'd)

THENCE along the arc of a curve bearing to the left, having a radius of 200.00 feet, a distance of 112.34 feet to a point of reverse curve;

THENCE along a curve bearing to the right, having a radius of 75.00 feet, a distance along said curve of 171.35 feet;

THENCE continuing along the arc of said curve, having a radius of 75.00 feet, a distance of 64.28 feet to a point;

THENCE north 06 degrees 05 minutes 00 seconds west 818.94 feet;

THENCE north 09 degrees 23 minutes west 238.35 feet;

THENCE north 21 degrees 06 minutes west 135.87 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY: SAID PREMISES being known as and by 165 Oval Drive, Islandia, New York.

Real Property tax identification number is District 504, Section 11, Block 1, Lot 22

Title No. KTG-21005-S

Schedule A

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

BEGINNING at a point on the westerly side of Oval Drive, distant 786.87 feet southerly as measured along the westerly side of Oval Drive from the corner formed by the intersection of the southerly side of Bridge Road with the westerly side of Oval Drive;

RUNNING THENCE along the westerly side of Oval Drive south 6 degrees 05 minutes east 268.00 feet to land now or formerly of Bridge Road Industrial Park;

THENCE along said last mentioned land south 83 degrees 55 minutes west 228.23 feet to land now or formerly of Balin;

THENCE along said last mentioned land north 6 degrees 05 minutes west 268.00 feet to land now or formerly of Bridge Road Industrial Park;

THENCE along said last mentioned land north 83 degrees 55 minutes east 228.23 feet to the westerly side of Oval Drive at the point or place of BEGINNING.

TOGETHER with a non-exclusive Right of Way over the following described premises, being a 60 foot wide private road sometimes known as "Oval Drive" more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of Bridge Road, distant 289.97 feet easterly as measured along the southerly side of Bridge Road from the corner formed by the intersection of the southerly side of Bridge Road and the easterly side of Long Island Motor Parkway;

RUNNING THENCE along the southerly side of Bridge Road, south 78 degrees 18 minutes east 71.38 feet to a point;

THENCE south 21 degrees 06 minutes east 103.36 feet;

THENCE south 09 degrees 23 minutes east 246.24 feet;

THENCE south 06 degrees 05 minutes east 713.76 feet;

THENCE along the arc of a curve bearing to the left, having a

Title No. KTG-21005-S

Schedule A

radius of 110.00 feet, a distance of 193.43 feet;

THENCE north 73 degrees 10 minutes east 99.46 feet to a monument;

THENCE south 06 degrees 05 minutes 00 seconds east 61.07 feet;

THENCE south 73 degrees 10 minutes west 88.07 feet;

THENCE along the arc of a curve bearing to the left, having a radius of 200.00 feet, a distance of 112.34 feet to a point of reverse curve;

THENCE along a curve bearing to the right, having a radius of 75.00 feet, a distance along said curve of 171.35 feet;

THENCE continuing along the arc of said curve, having a radius of 75.00 feet, a distance of 64.28 feet to a point;

THENCE north 06 degrees 05 minutes 00 seconds west 818.94 feet;

THENCE north 09 degrees 23 minutes west 238.35 feet;

THENCE north 21 degrees 06 minutes west 135.87 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY: SAID PREMISES being known as and by
165 Oval Drive
Islandia, New York