

SUFFOLK COUNTY INDUSTRIAL LLC
and
TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Town of Islip Industrial Development Agency
(Suffolk County Industrial LLC 2016 Facility)

Dated as of October 1, 2016

Town of Islip, Bay Shore School District, Suffolk County

Addresses: 1724 Fifth Avenue, Bay Shore, New York 11706
0 Harold Court, Bay Shore, New York 11706

Tax Map Numbers: 0500-182.00-01.00-041.001
0500-181.00-03.00-049.000

- * This PILOT Agreement applies to 86% of the occupied space of the above referenced property, to be more particularly described by an item number assigned by the Town of Islip.

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of October 1, 2016 (this “**PILOT Agreement**”), is by and between SUFFOLK COUNTY INDUSTRIAL LLC, a limited liability company organized and existing under the laws of the State of New York, having an office at 10 Hub Drive, Suite 5, Melville, New York 11747 (the “**Company**”), and the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 40 Nassau Avenue, Islip, New York 11751 (the “**Agency**”).

W I T N E S S E T H:

WHEREAS, the Agency was created by Chapter 47 of the Laws of 1974 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the “**Act**”); and

WHEREAS, the Agency has agreed to assist in the acquisition of an approximately 31.64 acre parcel of land located at 1724 Fifth Avenue, Bay Shore, New York 11706 (the “**Land**”), the renovation of an approximately 396,100 square foot portion of an existing approximately 461,000 square foot building located thereon (excluding the 64,900 square foot portion of the building, consisting of 50,650 square feet of depot space identified as the “**Premises**” on the site plan map attached hereto as Exhibit C (the “**Depot Space**”), and 14,250 square feet of garage space identified as “**Existing Garage 1 Story Building**” in Exhibit C (the “**Garage Space**”; and together with the Depot Space, the “**Bimbo Premises**”), occupied by Bimbo Bakeries USA, Inc. (“**Bimbo**”), as further described in the respective Lease Agreements, each dated as of October 27, 2016 (the “**Depot Lease**” and the “**Garage Lease**”; collectively, the “**Bimbo Lease**”), by and between the Company and Bimbo, which Bimbo Lease also gives Bimbo exclusive rights to use the loading areas, parking areas, access drives, associated trucking aprons, walkways, and other outside areas located on the Bimbo Premises), together with the acquisition and installation of improvements, structures and other related facilities attached to the Land (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, and used by the Company as an industrial complex for further sublease by the Company to future tenants not yet determined (collectively, the “**Sublessees**”); 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 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 and in accordance with a certain Company Lease Agreement, dated as of October 1, 2016, but effective as of the date of execution (the “**Company Lease**”), by and between the Company and the Agency; and

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

WHEREAS, the Agency has agreed to sublease and lease the Facility to the Company pursuant to a certain Lease Agreement, dated as of October 1, 2016, but effective as of the date of execution (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Company has agreed to sub-sublease an approximately 295,260 square foot portion of the Facility (the “**Demised Premises**”) to 1724 Fifth Avenue Realty LLC (the “**Sublessee**”) pursuant to a Lease Agreement, dated June 20, 2016 (the “**Sublease**”), by and between the Company and the Sublessee; and

WHEREAS, the Agency and the Company have entered into a Recapture Agreement, dated as of October 1, 2016, but effective as of the date of execution (the “**Recapture Agreement**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Company upon the terms and conditions set forth in the Recapture Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property owned by it, or under its jurisdiction or control or supervision other than special ad valorem levies, special assessments or Special District Taxes and service charges against real property located in the Town of Islip, New York (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provision for payments in lieu of taxes and such assessments by the Company to the Town of Islip, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, Bay Shore School District, Suffolk County and appropriate special districts (hereinafter the “**Taxing Authorities**”) in which any part of the Facility is or is to be located.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. (a) As long as the Lease Agreement is in effect, the Company agrees to make payments in lieu of all real estate taxes and assessments (in addition to paying all special ad valorem levies, special assessments or Special District Taxes and service charges against real property located in the Town of Islip, Bay Shore School District, Suffolk County (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements) which would be levied upon or with respect to the Facility if the Facility were owned by the Company

exclusive of the Agency's leasehold interest therein (the "**Taxes on the Facility**"). The amounts of such payments are set forth herein.

(b) After the effective date of this PILOT Agreement and until the provisions of paragraph 1(c) become effective, the Company shall pay, as payments-in-lieu-of-taxes and assessments, one hundred percent (100%) of the taxes and assessments that are presently levied upon the Facility by the respective Taxing Authorities for such period.

(c) Commencing with the 2017/2018 Tax Year, the Company shall pay, as payments-in-lieu-of-taxes and assessments, the amounts set forth on Exhibit A attached hereto and made a part hereof. The PILOT payments shall be allocated among the Taxing Authorities in proportion to the amount of real property tax and other taxes which would have been received by each Taxing Authority if the Facility was owned by the Company exclusive of the Agency's leasehold interest. The Company covenants at all times to cause to be maintained at the Facility the number of FTE's as agreed upon pursuant to Section 8.13 of the Lease Agreement.

(d) The Company shall pay, or cause to be paid, the amounts set forth in paragraphs 1(a), (b) and (c) above, as applicable, after receipt of tax bills from the Agency or the Taxing Authorities, as the case may be. Failure to receive a tax bill shall not relieve the Company of its obligation to make all payments provided for hereunder. If, for any reason, the Company does not receive an appropriate tax bill, the Company shall have the responsibility and obligation to make all reasonable inquiries to the Taxing Authorities and to have such a bill issued, and thereafter to make payment of the same no later than the due dates provided therein. Payments shall be made directly to the Taxing Authorities. Payments made after the due date(s) as set forth in the applicable tax bills shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Authorities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for an initial penalty of five percent (5%) of the amount due and an additional penalty of one percent (1%) per month on payments more than one month delinquent. Anything contained in this paragraph (d) to the contrary notwithstanding, the Company shall have the obligation to make all annual payments required by this paragraph (other than payments of penalties, if any) in two equal semi-annual installments on or prior to February 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

(e) During the term of this PILOT Agreement, the Company shall continue to pay all special ad valorem levies, special assessments, and service charges levied against the Facility for special improvements or special district improvements.

(f) In the event that any improvements, renovations, expansions or structural additions increase the assessed value of the Facility either prior to or subsequent to the Completion Date (as such term is defined in the Lease Agreement), or any additional building or improvement shall be constructed on the real property described on Exhibit B hereto (such improvements, renovations, expansions or structural additions, buildings and improvements being referred to hereinafter as "**Additional Facilities**"), it is hereby agreed

that there shall be no increase in any PILOT payments nor any separate tax billings from the Taxing Authorities with respect to such Additional Facilities.

2. In the event that the Agency's leasehold interest in the Facility or any part thereof terminates at such time in reference to any taxable status date as to make it impossible to place such Facility or part thereof on the tax rolls of the Town of Islip, Bay Shore School District, Suffolk County, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, or appropriate special districts, as the case may be, by such taxable status date, the Company hereby agrees to pay, at the first time taxes or assessments are due following the taxable status date on which such Facility or part thereof is placed on the tax rolls, an amount equal to the taxes or assessments which would have been levied on such Facility or part thereof had it been on the tax rolls from the time of the termination of the Agency's leasehold interest until the date of the tax rolls following the taxable status date as of which such Facility or part thereof is placed on the tax rolls. There shall be deducted from such amount any amounts previously paid pursuant to this PILOT Agreement by the Agency or the Company to the respective Taxing Authorities relating to any period of time after the date of termination of the Agency's interest. The provisions of this paragraph 2 shall survive the termination or expiration of the Lease Agreement. Any rights the Company may have against its respective designees are separate and apart from the terms of this paragraph 2, and this paragraph 2 shall survive any transfer from the Agency to the Company.

3. In the event the Facility or any part thereof is declared to be subject to taxation for taxes or assessments by an amendment to the Act or other legislative change or by a final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

4. In the event the Company shall enter into a subsequent payment-in-lieu-of-tax agreement or agreements with respect to the Taxes on the Facility directly with any or all Taxing Authorities in the jurisdiction of which the Facility is located, the obligations of the Company hereunder, which are inconsistent with such future agreement or agreements, shall be superseded and shall, to such extent, be null and void.

5. As long as this PILOT Agreement is in effect, the Agency and the Company agree that (i) the Company shall be deemed to be the owner of the Facility and of the Additional Facilities for purposes of instituting, and shall have the right to institute, judicial review of an assessment of the real estate with respect to the Facility and the Additional Facilities pursuant to the provisions of Article 7 of the Real Property Tax Law or any other applicable law, as the same may be amended from time to time, and (ii) the Agency shall request the Assessor of the Town of Islip, or any other assessor having jurisdiction to assess the Facility, to take into consideration the purchase price and the value of surrounding properties of like character when assessing the Facility. Notwithstanding the foregoing, in the event that the assessment of the real estate with respect to the Facility and the Additional Facilities is reduced as a result of any such judicial review so that such complaining party would be entitled to receive a refund or refunds of taxes paid to the respective Taxing Authorities, if such complaining party were the owner of the Facility and the Additional Facilities exclusive of the Agency's leasehold interest therein, such complaining party shall not be entitled to receive a refund or

refunds of the payments-in-lieu-of-taxes paid pursuant to this PILOT Agreement but shall instead be entitled to a credit against future PILOT payments. In that event, the assessment of the real estate with respect to the Facility and the Additional Facilities is reduced as a result of such judicial review such that the Taxes on the Facility exclusive of the Agency's leasehold interest therein would otherwise be less than the PILOT payments due hereunder for any period of time during the term of this Agreement, the Company shall provide written notice thereof to the Agency and the Company shall only be obligated to pay the lesser of the two amounts during such period. In no event shall the Agency be required to remit to the Company or any Taxing Authority any moneys otherwise due as a result of a reduction in the assessment of the Facility (or any part thereof) due to a certiorari review. If the Company receives a reduction in assessment in the last year of the Lease Agreement after they have made their final payments-in-lieu-of-taxes, the Company acknowledges that it shall look solely to the Taxing Authorities for repayment or for a credit against the first payment(s) of Taxes on the Facility which will be due after the Facility is returned to the tax rolls. The Company hereby agrees that it will notify the Agency if the Company shall have requested a reassessment of the Facility or a reduction in the taxes on the Facility or shall have instituted any tax certiorari proceedings with respect to the Facility. The Company shall deliver to the Agency copies of all notices, correspondence, claims, actions and/or proceedings brought by or against the Company in connection with any reassessment of the Facility, reduction of taxes with respect to the Facility or tax certiorari proceedings with respect to the Facility.

6. The Company, in recognition of the benefits provided under the terms of this PILOT Agreement, including, but not limited to, the formula for payments-in-lieu-of-taxes set forth in Exhibit A hereto, and for as long as the Lease Agreement is in effect, expressly waive any rights they may have for any exemption under Section 485-b of the Real Property Tax Law or any other exemption under any other law or regulation (except, however, for the exemption provided by Title 1 of Article 18-A of the General Municipal Law) with respect to the Facility. The Company, however, reserves any such rights with respect to the Additional Facilities as referred to in paragraph 1(f) and with respect to the assessment and/or exemption of the Additional Facilities.

7. The Company recognizes and agrees that if at any time the Company substantially changes, modifies or amends its proposed method of operations or fail to maintain at all times the number of FTEs at the Facility as required by Section 8.13 of the Lease Agreement so as to effect a Recapture Event in accordance with the provisions of the Recapture Agreement shall occur, then the Company shall (i) pay to the Agency an amount equal to 100% of the Recaptured Benefits, as defined in the Recapture Agreement, due and owing under the Recapture Agreement, or (ii) if applicable, pay an increased PILOT payment in accordance with Section 1(c)(7) of the Recapture Agreement. The Agency shall notify the Company in writing of the occurrence and continuation of a Recapture Event under the Recapture Agreement and all amounts that are due and owing under the Recapture Agreement. The Company shall remit such additional sums due to the Agency upon demand thereof.

8. All notices, certificates and other communications hereunder shall be in writing and shall be either delivered personally or sent by 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: Executive Director

With a copy to:

Islip Town Attorney's Office
40 Nassau Avenue
Islip, New York 11751
Attention: Pamela Greene, Esq.

The Company:

Suffolk County Industrial LLC
10 Hub Drive, Suite 5
Melville, New York 11747
Attention: Tod Buckvar, Member

With a copy to:

Law Offices of Andrew Presberg, P.C.
100 Corporate Plaza, Suite B102
Islandia, New York 11749
Attention: Andrew Presberg, 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.

9. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company under this PILOT Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any or all of the Company's obligations hereunder. No waiver, amendment, release or modification of this PILOT Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company or receipt by the Agency of a lesser amount than or different manner from the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any checks or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this PILOT Agreement or otherwise provided at law or in equity.

10. This PILOT Agreement shall become effective immediately as of the date of execution hereof. All taxes, assessments, special assessments, service charges, special ad valorem levies or similar tax equivalents due or to become due based upon prior taxable status dates shall be paid by the Company when due. Upon termination of the Lease Agreement, this PILOT Agreement shall terminate.

11. Whenever the Company fails to comply with any provision of this PILOT Agreement, the Agency may, but shall not be obligated to, take whatever action at law or in equity may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this PILOT Agreement. The Agency agrees to notify the Company in writing of any failure by the Company to comply with any provision of this PILOT Agreement and shall provide the Company with the opportunity to cure such failure within thirty (30) days after receipt by the Company of such notice.

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

13. The Company agrees to hold the Agency harmless from and against any liability arising from any default by the Company in performing its obligations hereunder or any expense incurred under this PILOT Agreement, including any expenses of the Agency, including without limitation reasonable attorneys' fees.

14. This PILOT Agreement may be modified only by written instrument duly executed by the parties hereto.

15. This PILOT Agreement shall be binding upon and inure to the benefit of the parties, their respective successors, heirs, distributees and assigns.

16. Except as provided in paragraphs 3 and 4, if any provision of this PILOT Agreement (excepting therefrom paragraph 1) shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such provision so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this PILOT Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

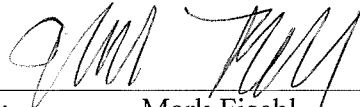
17. All capitalized terms used in this PILOT Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement, which definitions are incorporated herein and made a part hereof.

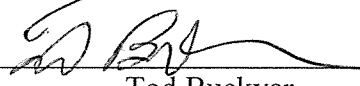
(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the date first written above.

SUFFOLK COUNTY INDUSTRIAL LLC

By: FB 1724 LLC, its Managing Member

By: 
Name: Mark Fischl
Title: ~~Member~~ *Manager*

By: 
Name: Tod Buckvar
Title: ~~Member~~ *Manager*

**TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY**


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

EXHIBIT A

Schedule for payments-in-lieu-of-taxes: Town of Islip, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Bay Shore School District, Suffolk County and Appropriate Special Districts.

Formula - 60% reduction on Total Assessed Value. Frozen dollar amount for years 1-7, 3% annual increase for years 8-15, Full Taxation for year 16 and thereafter.

<u>YEAR</u>	<u>PILOT Payment</u>
Year 1	\$302,474
Year 2	\$302,474
Year 3	\$302,474
Year 4	\$302,474
Year 5	\$302,474
Year 6	\$302,474
Year 7	\$302,474
Year 8	\$311,548
Year 9	\$320,895
Year 10	\$330,522
Year 11	\$340,437
Year 12	\$350,650
Year 13	\$361,170
Year 14	\$372,005
Year 15	\$383,165
Year 16	Full Taxation

* The fixed PILOT Payments above apply to 86% of the existing approximately 461,000 square foot building located on the Land, to be more particularly described by an item number assigned by the Town of Islip, with the remaining 14%, attributed to the Bimbo Premises (as defined in the PILOT Agreement), to be taxed during the term of this PILOT Agreement at 100% of Full Assessed Value, as same may be determined from time to time.

EXHIBIT B

Legal Description of Land



Title No. 3019-751972

SCHEDULE "A"

PARCEL I (FOR INFORMATION ONLY: DISTRICT 500 SECTION 182 BLOCK 1 LOT 41.1)

ALL THAT CERTAIN PLOT, PIECE, OR PARCEL OF LAND, SITUATE, LYING, AND BEING AT BRENTWOOD, TOWN OF ISLIP, COUNTY OF SUFFOLK AND STATE OF NEW YORK BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NEW WESTERLY SIDE OF FIFTH AVENUE (CR-13) DISTANT 186.05 FEET SOUTHERLY FROM THE SOUTHEASTERLY END OF A LINE THAT HAS A LENGTH OF 31.79 FEET, SAID LINE CONNECTS THE NEW WESTERLY SIDE OF FIFTH AVENUE (CR-13) WITH THE SOUTHERLY SIDE OF CANDLEWOOD ROAD;

RUNNING THENCE FROM SAID POINT OR PLACE OF BEGINNING ALONG THE WESTERLY SIDE OF FIFTH AVENUE, (CR-13) THE FOLLOWING TWO COURSES AND DISTANCES:

1. SOUTH 5° 55' 00" WEST 1078.49 FEET;

2. SOUTH 05° 54' 00" WEST 465.84 FEET TO THE NORTHEASTERLY END OF A TIE LINE, WHICH TIE LINE BEARS NORTH 51° 19' 30" EAST A LENGTH OF 42.11 FEET AND WHICH TIE LINE CONNECTS THE NORTHERLY SIDE OF SPENCE STREET WITH THE WESTERLY SIDE OF FIFTH AVENUE (CR-13);

THENCE ALONG SAID LAST MENTIONED TIE LINE, WHICH TIE LINE BEARS SOUTH 51° 19' 30" WEST 42.11 FEET TO THE NORTHERLY SIDE OF SPENCE STREET;

THENCE ALONG THE NORTHERLY SIDE OF SPENCE STREET NORTH 83° 15' 00" WEST 685.88 FEET TO THE EASTERLY LINE OF LAND NOW OR FORMERLY OF TRI MOLDED PLASTIC SC IDA;

THENCE ALONG SAID LAST MENTIONED LAND THE FOLLOWING 3 COURSES AND DISTANCES:

1. NORTH 05° 54' 00" EAST 238.00 FEET;

2. NORTH 83° 15' 00" WEST 53.65 FEET;

3. NORTH 05° 54' 00" EAST 416.23 FEET;

THENCE SOUTH 71° 09' 00" EAST 182.34 FEET;

THENCE NORTH 10° 02' 00" WEST 569.16 FEET;

THENCE NORTH 05° 55' 00" EAST 172.56 FEET;

THENCE NORTH 19° 16' 40" EAST 587.31 FEET TO THE SOUTHERLY SIDE OF CANDLEWOOD ROAD;

THENCE ALONG THE SOUTHERLY SIDE OF CANDLEWOOD ROAD THE FOLLOWING 2 COURSES AND DISTANCES:

CONTINUED...



TITLE NO. 3019-751972
SCHEDULE "A" CONTINUED

1. SOUTH 72° 21' 00" EAST 297.03 FEET;
2. SOUTH 70° 51' 00" EAST 124.95 FEET;

THENCE SOUTH 05° 55' 00" WEST 205.46 FEET; AND

THENCE SOUTH 70° 51' 00" EAST 205.46 FEET TO THE WESTERLY SIDE OF FIFTH AVENUE (CR-13) AT THE POINT OR PLACE OF BEGINNING.

PARCEL II (FOR INFORMATION ONLY: DISTRICT 500 SECTION 181 BLOCK 3 LOT 49)

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE HAMLET OF BRENTWOOD, TOWN OF ISLIP, COUNTRY OF SUFFOLK, STATE OF NEW YORK, BEING PART OF PARCEL B AS SHOWN ON MAP OF EKORB INDUSTRIAL PARK, FILED IN THE OFFICE OF THE CLERK OF THE COUNTY OF SUFFOLK ON OCTOBER 13, 1966 AS MAP NO. 4736, WHICH PART OF SAID PARCEL B IS MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EASTERLY SIDE OF EKORB COURT DISTANT 420.96 FEET SOUTHWESTERLY WHEN MEASURED ALONG THE EASTERLY SIDE OF EKORB COURT, FROM THE EXTREME SOUTHERLY END OF AN ARC CONNECTING TO THE EASTERLY SIDE OF EKORB COURT AND THE SOUTHERLY SIDE OF CANDLEWOOD ROAD, AND FROM SAID POINT OF BEGINNING;

RUNNING THENCE SOUTH 71° 28' 00" EAST 419.12 FEET TO LAND NOW OR FORMERLY OF ENTEN CORPORATION;

THENCE SOUTH 19° 16' 40" WEST ALONG SAID LAST MENTIONED LAND 151.78 FEET TO LAND NOW OR FORMERLY OF ENTEN CORPORATION;

THENCE SOUTH 5° 55' 00" WEST ALONG SAID LAST MENTIONED LAND 18.85 FEET TO A "SUMP";

THENCE ALONG SAID "SUMP" THE FOLLOWING TWO COURSES AND DISTANCES:

- (1) NORTH 71° 28' WEST 81.27 FEET;
- (2) SOUTH 18° 32' WEST 25 FEET;

THENCE NORTH 71° 28' WEST 269.10 FEET TO THE NORTHEASTERLY SIDE OF CUL-DE-SAC OF EKORB COURT;

THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY SIDE OF SAID CUL-DE-SAC AND ALONG THE ARC OF A CURVE BEARING TO THE LEFT, HAVING A RADIUS OF 75 FEET, A DISTANCE OF 59.13 FEET TO A POINT OF REVERSE CURVE;

THENCE NORTHERLY ALONG THE ARC OF A CURVE BEARING TO THE RIGHT HAVING A RADIUS OF 20 FEET A DISTANCE OF 30.36 FEET;

THENCE NORTH 18° 32' 00" EAST ALONG THE EASTERLY SIDE OF EKORB COURT 150.28 FEET TO THE POINT OR PLACE OF BEGINNING.

CONTINUED...



TITLE NO. 3019-751972
SCHEDULE "A" CONTINUED

PERIMETER DESCRIPTION:

ALL THAT CERTAIN PLOT, PIECE, OR PARCEL OF LAND, SITUATE, LYING, AND BEING AT BRENTWOOD, TOWN OF ISLIP, COUNTY OF SUFFOLK AND STATE OF NEW YORK BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NEW WESTERLY SIDE OF FIFTH AVENUE (CR-13) DISTANT 186.05 FEET SOUTHERLY FROM THE SOUTHEASTERLY END OF A LINE THAT HAS A LENGTH OF 31.79 FEET, SAID LINE CONNECTS THE NEW WESTERLY SIDE OF FIFTH AVENUE (CR-13) WITH THE SOUTHERLY SIDE OF CANDLEWOOD ROAD;

RUNNING THENCE ALONG THE WESTERLY SIDE OF FIFTH AVENUE, (CR-13) THE FOLLOWING TWO (2) COURSES AND DISTANCES:

1. SOUTH 5° 55' 00" WEST, 1,078.49 FEET AND;
2. SOUTH 05° 54' 00" WEST, 465.84 FEET;

THENCE SOUTH 51° 19' 30" WEST, 42.11 FEET TO THE NORTHERLY SIDE OF SPENCE STREET;

THENCE ALONG THE NORTHERLY SIDE OF SPENCE STREET NORTH 83° 15' 00" WEST, 685.88 FEET TO THE EASTERLY LINE OF LAND NOW OR FORMERLY OF TRI MOLDED PLASTIC SC IDA;

THENCE ALONG SAID LAST MENTIONED LAND THE FOLLOWING 3 COURSES AND DISTANCES:

1. NORTH 05° 54' 00" EAST, 238.00 FEET;
2. NORTH 83° 15' 00" WEST, 53.65 FEET;
3. NORTH 05° 54' 00" EAST, 416.23 FEET;

THENCE SOUTH 71° 09' 00" EAST, 182.34 FEET;

THENCE NORTH 10° 02' 00" WEST, 569.16 FEET;

THENCE ALONG SAID LAND NOW OR FORMERLY OF TOWN OF ISLIP (RECHARGE BASIN) THE FOLLOWING THREE (3) COURSES AND DISTANCES

1. NORTH 05° 55' 00" EAST, 153.71 FEET;
2. NORTH 71° 28' 00" WEST, 81.27 FEET;
3. SOUTH 18° 32' 00" WEST, 25.00 FEET;

THENCE NORTH 71° 28' 00" WEST 269.10 FEET TO THE EASTERLY SIDE OF EKORB COURT;

THENCE ALONG THE EASTERLY SIDE OF EKORB COURT THE FOLLOWING THREE (3) COURSES AND DISTANCES:

1. WESTERLY ALONG THE ARC OF A CURVE BEARING TO THE LEFT, HAVING A RADIUS OF 75.00 FEET AND A LENGTH OF 59.13 FEET;
2. NORTHERLY ALONG THE ARC OF A CURVE BEARING TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A LENGTH OF 30.36 FEET AND;
3. NORTH 18° 32' 00" EAST, 150.28 FEET;

CONTINUED...



TITLE NO. 3019-751972
SCHEDULE "A" CONTINUED

THENCE SOUTH 71° 28' 00" EAST, 419.12 FEET;

THENCE NORTH 19° 16' 40" EAST 435.53 FEET TO THE SOUTHERLY SIDE OF CANDLEWOOD ROAD;

THENCE ALONG THE SOUTHERLY SIDE OF CANDLEWOOD ROAD THE FOLLOWING 2 COURSES AND DISTANCES:

1. SOUTH 72° 21' 00" EAST, 297.03 FEET;
2. SOUTH 70° 51' 00" EAST, 124.95 FEET;

THENCE SOUTH 05° 55' 00" WEST, 205.46 FEET;

THENCE SOUTH 70° 51' 00" EAST, 205.46 FEET TO THE WESTERLY SIDE OF FIFTH AVENUE (CR-13) AND THE POINT OR PLACE OF BEGINNING.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

