

CLOSING ITEM NO.: A-3

122 2ND STREET ASSOCIATION, LLC,
AS LICENSOR

AND

ALBANY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY,
AS LICENSEE

LICENSE AGREEMENT

DATED AS OF JUNE 1, 2015

RELATING TO A LICENSE INTEREST IN A CERTAIN PARCEL OF
LAND LICENSED BY THE LICENSOR TO THE LICENSEE AND
LOCATED AT 122 2ND STREET IN THE CITY OF WATERVLIET,
ALBANY COUNTY, NEW YORK.

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and is for convenience of reference only.)

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LICENSE AGREEMENT

THIS LICENSE AGREEMENT dated as of June 1, 2015 (the "License to Agency") by and between 122 2ND STREET ASSOCIATION, LLC (the "Company"), a limited liability company organized and existing under the laws of the State of New York having an office for the transaction of business located at 172 River Street, Suite D, Troy, New York, as licensor, and ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency"), a public benefit corporation of the State of New York having an office for the transaction of business located at 112 State Street, Albany, New York, as licensee;

WITNESSETH:

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

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

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 178 of the Laws of 1975 of the State of New York, as amended, codified as Section 903-b of the General Municipal Law of the State of New York (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their standard of living; and

WHEREAS, 122 2nd Street Association, LLC (the "Company"), a limited liability company duly organized and validly existing under the laws of the State of New York, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 1.46 acres of land located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Land"), together with the existing building containing approximately 80,000 square feet of space located thereon (the "Facility"), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation thereon and therein of machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned by the Company, to constitute a mixed use retail/residential facility and to be leased by the Company to various commercial and residential tenants and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the

foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on November 19, 2014 (the "Public Hearing Resolution"), the Chairman of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on November 26, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on December 5, 2014 on a public bulletin board located at 112 State Street in the City of Albany, Albany County, New York and the Albany County Courthouse, Eagle Street in the City of Albany, Albany County, New York, (C) caused notice of the Public Hearing to be published on December 1, 2014 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Watervliet, Albany County, New York, (D) conducted the Public Hearing on December 11, 2014 at 5:30 o'clock p.m., local time in the Watervliet Senior Citizens Center located at the J. Leo O'Brien Building, 1501 Broadway in the City of Watervliet, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on December 17, 2014 (the "SEQR Resolution") the Agency determined (A) that the Project constituted an "Unlisted Action" under SEQRA, (B) that the Project would not have a "significant effect on the environment" pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project, and (C) as a consequence of the foregoing, to prepare a negative declaration with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on December 17, 2014 (the "Commercial/Retail Findings Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a "highly distressed area" (as defined in the Act), (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the County Executive of Albany County, as chief executive officer of Albany County, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, the Agency's Uniform Tax Exemption Policy (the "Policy") provides that the Agency will not grant any Financial Assistance relating to an exemption from real property taxes unless the project applicant obtains the approval of the "affected taxing jurisdictions" (as defined in the Act) to the terms of any such abatement. The Company has negotiated a real property tax abatement schedule

with the City of Watervliet (the “City”), the City of Watervliet City School District (the “School District”) and Albany County (the “County,” and together with the City and the School District, being collectively referred to as the “Affected Tax Jurisdictions”), and such Affected Tax Jurisdictions have adopted resolutions and certificates, as applicable (the “PILOT Approval Documents”), approving the payment terms of a payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility; and

WHEREAS, by further resolution adopted by the members of the Agency on December 17, 2014 (the “Approving Resolution”), the Agency determined to grant the Financial Assistance and to enter into a lease agreement dated as of June 1, 2015 (the “Lease Agreement”) between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the “Basic Documents”). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Company for a lease term ending on the earlier to occur of (1) December 31, 2036 or (2) the date on which the Lease Agreement is terminated pursuant to the optional termination provisions thereof. The Lease Agreement grants to the Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, by certificate dated April 16, 2015 (the “Public Approval”), the County Executive of the County of Albany, New York, approved the proposed action to be taken by the Agency with respect to the Project for purposes of Section 862(2)(c) of the Act; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the “Closing”), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency dated as of June 1, 2015 (the “Lease to Agency”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”) for a lease term ending on December 31, 2036; (2) a certain license agreement dated as of June 1, 2015 (the “License to Agency”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (a) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement; and (3) a bill of sale dated as of June 1, 2015 (the “Bill of Sale to Agency”), which conveys to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency will execute and deliver (1) a payment in lieu of tax agreement dated as of June 1, 2015 (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a project benefits agreement dated as of June 1, 2015 (the “Project Benefits Agreement”) relating to the granting of the Financial Assistance by the Agency to the Company, and (3) a certain recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes, (C) the Agency will file with the assessor and mail to the chief executive officer of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) relating to the Project Facility and the Payment in Lieu of Tax Agreement, (D) the Agency will execute and deliver to the Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance and (E) the Agency will file with the New York State Department of Taxation and

Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); and

WHEREAS, in order to finance a portion of the costs of the Project, the Company will obtain a loan in the principal sum of up to \$6,500,000 (the "Loan") from Pioneer Savings Bank (the "Lender"), which Loan will be secured by (1) a mortgage and security agreement dated as of June 1, 2015 (the "Mortgage") from the Agency and the Company to the Lender and (2) an assignment of rents and leases dated as of June 1, 2015 (the "Assignment of Rents") from the Agency and the Company to the Lender; and

WHEREAS, in connection with the Project, the Agency proposes pursuant to this License to Agency to acquire from the Company the right to enter upon the Land for the purpose of undertaking and completing the Project and, in the event of any occurrence of an Event of Default under the Lease Agreement, for the purpose of pursuing its remedies under the Lease Agreement; and

WHEREAS, all things necessary to constitute this License to Agency a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this License to Agency have in all respects been duly authorized by the Company and the Agency;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

SECTION 1. LICENSE TO CONSTRUCT. The Company hereby grants to the Agency a license to enter upon a certain parcel of land owned by the Company located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Licensed Land"), said Licensed Land being more particularly described in Exhibit A attached hereto, together with any improvements now or hereafter located on the Licensed Land (the Licensed Land and all such improvements being sometimes collectively referred to as the "Licensed Premises") for the purpose of undertaking and completing and financing the Project Facility, to have and to hold the same unto the Agency and its assigns from the date of the execution and delivery hereof until the completion of the Project, as evidenced in the manner described in Section 4.2 of the Lease Agreement.

SECTION 2. ADDITIONAL LICENSE. Pursuant to Section 5.5 of the Lease Agreement, the Company has granted the Agency a security interest in all of the right, title and interest of the Company in the Project Facility and in all additions and accessions thereto, all replacements and substitutions therefor and all proceeds thereof and all books, records and accounts of the Company pertaining to the Project Facility as security for payment of the rental payments and all other payments and obligations of the Company thereunder. In the event of an occurrence of an Event of Default under the Lease Agreement, the Company hereby grants the Agency an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under Article X of the Lease Agreement.

SECTION 3. NON-MERGER. Notwithstanding the lease of the Project Facility by the Agency to the Company pursuant to the Lease Agreement, during the term of this License to Agency, there shall be no merger of this License to Agency nor of the license interest created by this License to Agency with the fee estate in the Licensed Premises or any part thereof by reason of the fact that the same person, firm, corporation or other entity may acquire or own or hold, directly or indirectly, (1) this License to Agency or the interest in the Project Facility created by this License to Agency or any interest in this License to Agency or in any such license interest in the Project Facility and (2) the fee estate in the Licensed Premises or any other interest in the Licensed Premises or any part thereof or any interest in such fee

estate in the Licensed Premises or other interest in the Licensed Premises, and no such merger shall occur unless and until all corporations, firms and other entities, including any assignee having any interest in (a) this License to Agency or the license interest created by this License to Agency and (b) the fee estate in the Licensed Premises or any other interest in the Licensed Premises or any part thereof or any interest in such fee estate in the Licensed Premises or other interest in the Licensed Premises, shall join in a written instrument effecting such merger and shall duly record the same.

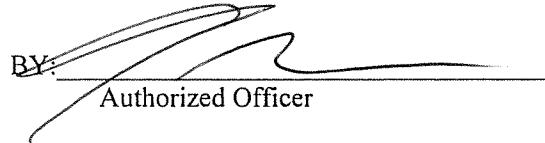
SECTION 4. LIMITED LIABILITY. (A) The obligations and agreements to the Agency contained herein and in any other instrument or document executed in connection herewith and any instrument or document supplemental hereto shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(B) The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or the County of Albany, New York and neither the State of New York nor the County of Albany, New York shall be liable thereon, and further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility.

(C) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (1) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request, (or if compliance therewith would reasonably be expected to take longer than ten days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (2) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses and (3) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against any liability incurred as a result of its compliance with such demand and (b) if requested by the Agency shall furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

IN WITNESS WHEREOF, the Company and the Agency have caused this License to Agency to be executed in their respective names by their duly authorized officers, all as of the day and year first above written.

122 2ND STREET ASSOCIATION, LLC

BY: 
Authorized Officer

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
(Vice) Chairman

IN WITNESS WHEREOF, the Company and the Agency have caused this License to Agency to be executed in their respective names by their duly authorized officers, all as of the day and year first above written.

122 2ND STREET ASSOCIATION, LLC

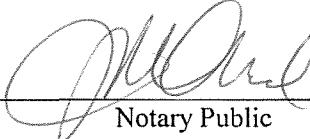
BY: _____
Authorized Officer

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
(Vice) Chairman

STATE OF NEW YORK)
COUNTY OF ALBANY)
Deusean)
) ss.:
)

On the 8th day of March, in the year 2015, before me, the undersigned, a notary public in and for said state, personally appeared Jill M. Arnold, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) 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.

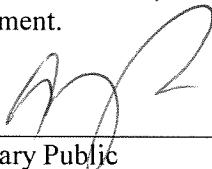


Notary Public

JILL M. ARNOLD
Notary Public, State of New York
No. 01AR6157354
Qualified in Albany County
Commission Expires Dec. 4, 2018

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

On the 17th day of February, in the year 2015, before me, the undersigned, personally appeared GARY DOMALEWICZ, 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.



Notary Public

A. Joseph Scott III
Notary Public, State of New York
Qualified in Albany County
No. 02SC4811591
Commission Expires December 31, 2018

EXHIBIT A
DESCRIPTION OF THE LICENSED LAND

A license to enter upon a certain parcel of land owned by the Company and located at 122 2nd Street in the City of Watervliet, Albany County, New York (the "Licensed Land") created by a certain license agreement dated as of June 1, 2015 (the "License to Agency") between 122 2nd Street Association, LLC (the "Company"), as licensor, and Albany County Industrial Development Agency (the "Agency"), as licensee, said Licensed Land being more particularly described below), together with any improvements now or hereafter located on the Licensed Land (the Licensed Land and all such improvements being sometimes collectively referred to as the "Licensed Premises"):

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND situate, lying and being in City of Watervliet, Albany County, New York, bounded and described as follows:

- SEE ATTACHED -

SCHEDULE A - LEGAL DESCRIPTION

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND, situate, lying and being in the City of Watervliet, County of Albany, State of New York being known as Lots 233-237, a portion of Lot 238, and 243-254 as shown on a map entitled "Map of the Village of Port Schuyler" made by John Campbell in 1795, refiled in the Albany County Clerk's Office in Book 23, Dr. 23, Map 396, and lying generally southerly of Second Street, easterly of Second Avenue, westerly of First Avenue and northerly of First Street and being more particularly bounded and described as follows:

BEGINNING AT A POINT, on the southwesterly boundary of Second Street at its intersection with the southeasterly boundary of Second Avenue and runs thence from said point of beginning South 57 deg 32 min 25 sec East, a distance of 360.56 feet to its intersection with the northwesterly boundary of First Avenue; thence, southwesterly along said street boundary South 32 deg 09 min 38 sec West, a distance of 220.00 feet to its intersection with the northeasterly boundary of First Street; thence, North 57 deg 32 min 25 sec West, along said northeasterly boundary of First Street a distance of 220.80 feet to its intersection with the boundary line between lands, now or formerly, of the City of Watervliet as described in Liber 1502 of Deeds at page 475 on the northwest and lands herein described on the southeast; thence North 32 deg 09 min 38 sec East along said boundary line a distance of 120.00 feet to a point; thence along the southwesterly boundary of lots 247, 246, 245 and 243 and long the northerly boundary of the common alley North 57 deg 32 min 25 sec West, a distance of 161.84 feet to its intersection with the above first mentioned southeasterly boundary of Second Avenue; thence North 44 deg 37 min 34 sec East, along said road boundary a distance of 102.30 feet to the point or place of beginning.

SCHEDULE A CONTINUED

THE SAID PREMISES HAS PREVIOUSLY BEEN DESCRIBED AS FOLLOWS:

ALL that piece, parcel or tract of land situate in the City of Watervliet, County of Albany and State of New York, and described as follows: Beginning at a point three feet east of the dividing line between Lot No. 233, now owned by Elizabeth Stewart, party of the first part, and Lot No. 234, now owned by the John S. Tilley Ladders Co., Inc., party of the second part, and running thence north on a line parallel with said dividing line between said Lot Nos. 233 and 234, aforesaid, to a point three feet south of the alley on the north of said lots, thence east on a line parallel with said alley to First Avenue; thence along First Avenue three feet to said alley; thence west along said alley to the dividing line between said lots Nos. 233 and 234 aforesaid; thence south along said dividing line to First Street; thence east along said First Street three feet to the place of beginning. The parcel herein described is intended to be a rectangular strip of land three feet wide out of the north and west sides of said Lot No. 233.

ALL that certain tract or parcel of land situate in the first ward of the City of Watervliet (formerly Village of West Troy), County of Albany and State of New York, known and distinguished as Lot Number Two Hundred Thirty-Three (233) on the north side of First Street (formerly South Street), and bounded as follows: On the north by an alley; on the east by First Avenue (formerly Boston Street) on the south by First Street, and on the west by Lot No. 234, excepting and reserving therefrom a certain portion of spid premises heretofore conveyed to The John S. Tilley Ladders Co. by deed of Elizabeth Stewart and George Stewart dated March 22, 1921 and filed in the office of the Clerk of Albany County May 11, 1921 in Book of Deed 697 at page 273.

ALL that certain lot, piece or parcel of land situate, lying and being in the City of Watervliet, County of Albany and State of New York, and designated on a map of the former Village of Port Schuyler made by Everett Van Allen and filed in the Albany County Clerk's Office, as Lot Number Two Hundred and Thirty-four (234) South Street (now called First Street) and bounded as follows: On the East by Lot Number Two Hundred Thirty-three (233); on the West by Lot Number Two Hundred Thirty-five (235); on the South, by South Street; and on the North by an alley.

ALL that certain lot of land No. (235) Two Hundred Thirty-five, being in the First Ward of the City of Watervliet (formerly Village of West Troy), and is bounded as follows: To wit, on the south by First Street (formerly South Street); on the west by Lot No. (234) Two Hundred Thirty-Six; on the east by Lot No. (234) Two Hundred Thirty-Four; on the north by an alley, said lot being forty (40) feet wide front and rear: One hundred (100) feet deep more or less.

ALL those certain lots, pieces or parcels of land, situate, lying and being in the Village of West Troy (now City of Watervliet), County of Albany and State of New York, known and designated on the map of said

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village as lot numbers Two Hundred Two Hundred and Forty-Seven (247), Two Hundred and Forty-Eight (248), and Two Hundred and Forty-Nine (249) South Canal Street (now called Second Street) and which said lots are together bounded on the North by South Canal Street (now called Second Street); on the east by lot Number Two Hundred and Fifty (25); on the south by an alley and on the west by lot Number Two Hundred and Forty-Six (246).

Excepting and reserving from the above described parcel or land a certain piece or parcel of land five (5) feet wide on the east side of lot number Two Hundred and Forty-Nine (249), and running the entire length of said lot from Second Street to the alley, which said parcel was heretofore conveyed to the party of the second part by the said party of the first part hereto.

ALSO, all that tract, piece or parcel of land, situate in the City of Watervliet, County of Albany and State of New York, as follows:

BEGINNING at the north-east corner of lot Number Two Hundred and Forty-Six (246) on the south side of Second Street - formerly called Canal Street - running thence Westerly along the line of said Second Street, sixteen (16) feet, thence southerly parallel with the easterly line of said lot number Two Hundred and Forty-Six (246) and sixteen (16) feet distant therefrom to an alley, being the southerly line of said lot, thence easterly along the southerly line of said lot, sixteen (16) feet to the south-east corner of said lot, thence northerly on the line dividing lot numbers Two Hundred and Forty-Six (246) and Two Hundred Forty-Seven (247) to the point of beginning the premises hereby conveyed being the easterly sixteen (16) feet of said lot number Two Hundred and Forty-Six (246), as laid down on a map made by Evert Van Allen, of that portion of the said City of Watervliet, which was formerly called Port Schuyler.

ALL that certain piece or parcel of land situate, lying and being in the City of Watervliet, County of Albany and State of New York, known and distinguished upon a map of that part of the said city formerly called Port Schuyler, as the north half of lot Number Two Hundred and Fifty-Three (253) and two hundred and Fifty-Four (254) South Canal Street (now called Second Street), the said lots being bounded as follows: on the north by said South Canal Street; on the east by Boston Street (now called First Avenue); on the south by an alley; and on the west by lot Number Two Hundred and Fifty-Two (252); the said premises being about sixty (60) feet in width on said Canal Street and extending from the said division line northerly to the present boundary line of said Second Street.

ALL that tract, piece or parcel of land, situate in the City of Watervliet, County of Albany and State of New York, and known upon a map of that part of the said formerly called Port Schuyler, as lot Number Two Hundred Fifty-Two (252) Canal Street (now called Second Street), bounded as follows: on the north by said Canal Street; on the east by lot Number Two Hundred Fifty-Three (253) on the south by an alley; and on the west by lot Number Two Hundred Fifty-One (251).

ALL that certain piece or parcel of land situate, lying and being in the City of Watervliet, County of Albany and State of New York, known and distinguished on a map of that part of the City formerly called Fort Schuyler, as the easterly five (5) feet of Lot Number Two Hundred Forty-Nine (249) Canal Street (now called Second Street), bounded and described as follows:

Beginning at the southeasterly corner of said Lot Number Two Hundred Forty-Nine (249), and running thence westerly along the North side of the alley five (5) feet, thence northerly and parallel with the easterly boundary line of said Lot Number Two Hundred Forty-Nine (249) to the southerly boundary line of Second Street as now located; thence easterly along the said boundary line of Second Street (5) feet, thence southerly on a line parallel with the Westerly line of the premises hereby conveyed, to the point or place of beginning.

ALL that tract, piece or parcel of land, situate in the City of Watervliet, County of Albany and State of New York, known and distinguished on a map of a part of the said City formerly called Fort Schuyler as Lot Numbers Two Hundred Thirty-Eight (238) and Two Hundred Thirty-Nine (239) South Street (now called First Street) and which said lots are together bounded as follows: On the North by an alley, on the east by Lot Number Two Hundred Thirty-Seven (237), on the south by said South Street; and on the west by Lot Number Two Hundred Forty (240).

ALSO, all that certain lot, piece or parcel of land situate, lying and being in the City of Watervliet, County of Albany and State of New York (being in that part of said city formerly called Fort Schuyler), known and designated on the map of said City as Lot No. 244 Second Avenue, said lot being forty (40) feet in width, front and rear, and extending from the easterly line of said Second Avenue, as shown on said map, to the westerly line of Lot No. 245. Said lot is bounded as follows: On the north by Second Street, on the east by Lot No. 245, on the south by Lot No. 243 and on the west by Second Avenue.

AND ALSO, all that certain strip, piece or parcel of land, lying and being in said City of Watervliet, County of Albany and State of New York (being in that part of said City formerly called Fort Schuyler), and being part of lot known and designated on the map of said city as Lot No. 243 Second Avenue, and strip or parcel being bounded as follows: On the north by Lot No. 244; on the east by Lot No. 245; on the south by a line running parallel to the south line of Lot No. 243 and thirty-five feet distant therefrom; and on the west by Second Avenue; said strip being about five feet wide front and rear and about 80 feet deep, as shown on said map, be the same more less.

Together with all right, title and interest in and to whatever rights have heretofore been granted by the City of Watervliet (formerly Village of West Troy) to William Hayes and Elizabeth J. Hayes, his wife, or their predecessors in interest in and to about twenty-five feet of land, be the

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same more or less, adjoining said above described Lot No. 244, on the north, being a part of the Erie Canal or branch thereof.

All those certain pieces or parcels of land situate, lying and being in the First Ward of the City of Watervliet, County of Albany and State of New York, bounded and described as follows:

AND Lots numbers Two Hundred Fifty and Two Hundred Fifty-One, on a Map of the Village of West Troy, made in 1845 by S.A. Beers, Civil Engineer, and filed in the Office of the Clerk of the County of Albany, as the lots now stand on the south side of Second Street since the abandonment of the canal in what was formerly South Canal Street, which said lots constitute a plot of land approximately sixty feet front and rear and one hundred five feet deep, generally bounded on the north by Second Street, on the east by Lot No. 252, on the south by an alley, and on the west by Lot No. 249, together with all the right, title and interest of John S. Tilley and Rose E. Tilley, in and to said Second Street with all the right, title and interest of John S. Tilley and Rose E. Tilley in and to said Second Street in front of and adjoining said premises on the north to the center line thereof, and in and to that part of said alley in the rear of and adjoining said premises to the center line thereof.

Lots Numbers Two Hundred Thirty-Six and Two Hundred Thirty-Seven on a Map of the Village of West Troy, made in 1845 by S.A. Beers, Civil Engineer, and filed in the Office of the Clerk of the County of Albany, as the lots now stand on the north side of First Street, which said lots constitute a plot of land approximately eighty feet front and rear and one hundred feet deep, generally bounded on the south by First Street, on the west by a strip of land ten feet wide, on the north by an alley, and on the east by Lot No. 235 now or formerly belonging to Bassett, together with all the right, title and interest of John S. Tilley and Rose E. Tilley in and to said First Street in front of and adjoining said premises on the south to the center line thereof, and in and to that part of said alley in the rear of and adjoining said premises to the center line thereof.

A strip of land ten feet wide, Lot No. 237 on a Map of the Village of West Troy made in 1845 by S.A. Beers, Civil Engineer, and filed in the office of the Clerk of the County of Albany, on the west and extending through from First Street to the alley in the rear, one hundred feet in depth, together with all the right, title and interest of said John S. Tilley and Rose E. Tilley in and to said First Street in front of and adjoining said premises on the south to the center line thereof, and in and to that part of said alley in the rear of and adjoining said premises to the center line thereof.

AND that certain piece, parcel or lot of land situate lying and being in the City of Watervliet (formerly Village of West Troy), County of Albany and State of New York, and known and distinguished on the map of the southern portion of said Village of West Troy, formerly known as Port Schuyler, as Lot Number Two Hundred Forty-Five (245) (South) Canal Street, now called South Street.

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ALSO ALL that tract, piece or parcel of land, situate, lying and being in the City of Watervliet aforesaid and known and distinguished as the westerly fourteen (14) feet of Lot Number Two Hundred and Forty-Six (246) (South) Canal Street (now Second Street).

AND ALL that piece or tract of land situate in the City of Watervliet, County of Albany and State of New York, being a part of the lot designated on the map of the Village of Port Schuyler as Lot No. 243, and bounded and described as follows: Beginning at a point at the south-west corner of said lot at the intersection of the east line of Second Avenue and the alley in rear of said lot, and running thence north along Second Avenue thirty-five feet; thence east on a line parallel with said alley to the line dividing lot Numbers 243 and 245, as shown on said map; thence south along said dividing line thirty-five feet to said alley; thence west along said alley to the place of beginning. The parcel intended to be conveyed herein is a parcel of land thirty-five feet wide and about eighty feet long, by the same more less.

ALL that tract or parcel of land, situate in the City of Watervliet, formerly in the First Ward of the Village of West Troy, County of Albany, and State of New York, being parts of the lots designated on the map of said Village as Lot Numbers Two Hundred Fifty-Three (253) and Two Hundred Fifty-Four (254) on the south said of Second Street, formerly called South Canal Street, the parts of said lots hereby conveyed being bounded and described as follows: Commencing at the southeasterly corner of said lot number Two Hundred Fifty-Four (254) and running thence westerly along the southerly boundary line of said lot Numbers Two Hundred Fifty-Three (253) and Two Hundred Fifty-Four (254), Sixty (60) feet to the westerly boundary line of said Lot Number Two Hundred Fifty-Three (253); thence northerly along said westerly boundary line of said lot number Two Hundred Fifty-Three (253), Forty (40) feet; thence easterly on a line parallel with said southerly boundary line of said Lot Numbers Two Hundred Fifty-Three (253) and Two Hundred Fifty-Four (254) Sixty (60) feet to the First Avenue formerly called Boston Street; thence southerly along the said First Avenue, formerly call Boston Street, Forty (40) feet to the place of beginning, said parcel hereby conveyed being bounded as follows, to wit: Northerly by the Northerly half of said Lot Numbers Two Hundred Fifty-Three (253) and Two Hundred Fifty-Four (254); Easterly by said First Avenue formerly called Boston Street; Southerly by an alley and westerly by Lot Number Two Hundred Fifty-Two (252).

ALSO including all right, title and interest of the grantor in and to that portion of the alley lying between First Street and Second Street and extending westerly from the westerly side of First Avenue a distance of approximately two hundred feet, as the same was discontinued as a public highway as set forth in an Ordinance No. 580 of the City of Watervliet.

Said premises are also described as follows:

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ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND, situate, lying and being in the City of Waterlyst, County of Albany, State of New York being known as Lots 233-237, a portion of Lot 238, and 243-254 as shown on a map entitled "Map of the Village of Port Schuyler" made by John Campbell in 1795, resiled in the Albany County Clerk's Office in Book 23, Dr. 23, Map 396, and lying generally southerly of Second Street, easterly of Second Avenue, westerly of First Avenue and northerly of First Street and being more particularly bounded and described as follows:

BEGINNING AT A POINT, on the southwesterly boundary of Second Street at its intersection with the southeasterly boundary of Second Avenue and runs thence from said point of beginning South 57 deg 32 min 25 sec East, a distance of 360.56 feet to its intersection with the northwesterly boundary of First Avenue; Thence, southwesterly along said street boundary South 32 deg 09 min 38 sec West, a distance of 228.00 feet to its intersection with the northeasterly boundary of First Street; Thence, North 57 deg 32 min 25 sec West, along said northeasterly boundary of First Street a distance of 220.84 feet to its intersection with the boundary line between lands, now or formerly, of the City of Waterlyst as described in Liber 1502 of Deeds at Page 475 on the northwest and lands herein described on the southeast; Thence, North 32 deg 09 min 28 sec West along said boundary line a distance of 120.00 feet to a point; Thence, along the southwesterly boundary of lots 247, 246, 245 and 243 and along the northerly boundary of the common alley North 57 deg 32 min 25 sec West, a distance of 161.84 feet to its intersection with the above First mentioned southeasterly boundary of Second Avenue; Thence North 44 deg 37 min 34 sec East, along said road boundary a distance of 102.30 feet to the point or place of beginning and containing 63,655+ square feet of land.

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**Combined Real Estate
Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax**

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A — Information relating to conveyance

Grantor/Transferor	Name (if individual, last, first, middle initial) (<input type="checkbox"/> check if more than one grantor) 122 2ND STREET ASSOCIATION, LLC	Social security number
<input type="checkbox"/> Individual		
<input checked="" type="checkbox"/> Corporation		Social security number
<input type="checkbox"/> Partnership		
<input type="checkbox"/> Estate/Trust		
<input type="checkbox"/> Single member LLC		Federal EIN
<input type="checkbox"/> Other	Single member's name if grantor is a single member LLC (see instructions)	Single member EIN or SSN
Grantee/Transferee	Name (if individual, last, first, middle initial) (<input type="checkbox"/> check if more than one grantee) ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Social security number
<input type="checkbox"/> Individual		
<input type="checkbox"/> Corporation		Social security number
<input type="checkbox"/> Partnership		
<input type="checkbox"/> Estate/Trust		
<input type="checkbox"/> Single member LLC		Federal EIN
<input checked="" type="checkbox"/> Other	Single member's name if grantee is a single member LLC (see instructions)	22-2587283
		Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot (include dots and dashes)	SWIS code (six digits)	Street address	City, town, or village	County
44.58-3-4	011800	122 2ND STREET	WATERVLIET	ALBANY

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house	5 <input checked="" type="checkbox"/> Commercial/Industrial	Date of conveyance	Percentage of real property conveyed which is residential real property _____ % (see instructions)
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building	07/01/2015	
3 <input type="checkbox"/> Residential condominium	7 <input type="checkbox"/> Office building	month day year	
4 <input type="checkbox"/> Vacant land	8 <input type="checkbox"/> Other _____		

Condition of conveyance (check all that apply)

a. <input type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584.1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state
		r. <input type="checkbox"/> Conveyance pursuant to divorce or separation
		s. <input checked="" type="checkbox"/> Other (describe) <u>License Agreement</u>

For recording officer's use	Amount received Schedule B., Part I \$ _____ Schedule B., Part II \$ _____	Date received	Transaction number
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Schedule B — Real estate transfer tax return (Tax Law, Article 31)**Part I — Computation of tax due**

1 Enter amount of consideration for the conveyance (*if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III*) **Exemption claimed**

2 Continuing lien deduction (*see instructions if property is taken subject to mortgage or lien*)

3 Taxable consideration (*subtract line 2 from line 1*)

4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3

5 Amount of credit claimed for tax previously paid (*see instructions and attach Form TP-584.1, Schedule G*)

6 Total tax due* (*subtract line 5 from line 4*)

1.		
2.		
3.	0	00
4.	0	00
5.		
6.	0	00

Part II — Computation of additional tax due on the conveyance of residential real property for \$1 million or more

1 Enter amount of consideration for conveyance (*from Part I, line 1*)

2 Taxable consideration (*multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A*)

3 Total additional transfer tax due* (*multiply line 2 by 1% (.01)*)

1.		
2.		
3.		

Part III — Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a

b. Conveyance is to secure a debt or other obligation b

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance c

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d

e. Conveyance is given in connection with a tax sale e

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f

g. Conveyance consists of deed of partition g

h. Conveyance is given pursuant to the federal Bankruptcy Act h

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment j

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (*attach documents supporting such claim*) k

*The total tax (from Part I, line 6 and Part II, line 3 above) is due within 15 days from the date conveyance. Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

- Other (attach detailed explanation).

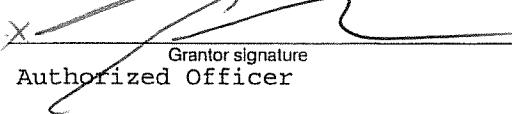
3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantees must sign)

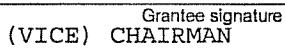
The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

122 2ND STREET ASSOCIATION, LLC

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY


 Grantor signature
 Authorized Officer

Title


 Grantee signature
 (VICE) CHAIRMAN

Title

Grantor signature	Title	Grantee signature
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Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**I (we) certify that: *(check the appropriate box)*

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

- Other *(attach detailed explanation)*.

3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. *(Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the NYC Department of Finance.)*

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

122 2ND STREET ASSOCIATION, LLC

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Grantor signature
Authorized Officer

Title

Grantee signature
(VICE) CHAIRMAN

Title

Grantor signature

Title

Grantee signature

Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part II, and check the second box under **Exemptions for nonresident transferor(s)/seller(s)** and sign at bottom.

Part I - New York State residents

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-I.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see *instructions*).
Date _____ Date _____
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date