

BILL OF SALE

TO

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

LA SALLE SCHOOL, a not-for-profit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 391 Western Avenue, Albany, New York (the "Grantor"), for the consideration of One Dollar (\$1.00), cash in hand paid, and other good and valuable consideration received by the Grantor from ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having an office for the transaction of business located at 112 State Street, Room 1116, Albany, New York 12207 (the "Grantee"), the receipt of which is hereby acknowledged by the Grantor, hereby sells, transfers and delivers unto the Grantee, and its successors and assigns, all those materials, machinery, equipment, fixtures or furnishings which are described in Exhibit B attached hereto (the "Equipment") now owned or hereafter acquired by the Grantor, which Equipment is located or intended to be located on a portion of a parcel of land (the "Land") located at 391 Western Avenue in the City of Albany, Albany County, New York, which Land is more particularly described on Exhibit A attached hereto.

TO HAVE AND TO HOLD the same unto the Grantee, and its successors and assigns, forever, and the said Grantor, for itself, its successors and assigns, covenants and agrees to and with the Grantee, its successors and assigns, to warrant and defend the sale of said Equipment hereby made unto the Grantee, its successors and assigns, against the claims and demands of every and all persons whomsoever.

THE GRANTOR hereby warrants to the Grantee that it owns the Equipment free and clear of all liens and encumbrances.

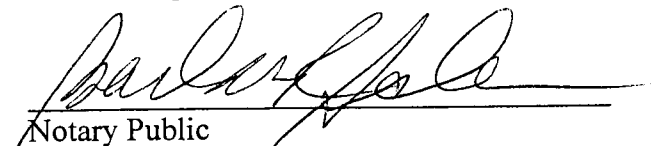
IN WITNESS WHEREOF, the Grantor has caused this bill of sale to be executed in its name by the individual described herein and dated as of the 5th day of December, 2002.

LA SALLE SCHOOL

BY: William C. [Signature]
Authorized Officer

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

On the 5TH day of December in the year 2002 before me, the undersigned, a notary public in and for said state, personally appeared WILLIAM C. WOLFF, 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

BARBARA R. SCHEUERMANN
Notary Public, State of New York
Qualified in Albany County
No. 02SC4805664
Commission Expires September 30, 2006

EXHIBIT A
DESCRIPTION OF THE LAND

[See Attached]

SCHEDULE A - DESCRIPTION

Policy No. 2203- 69501

The land referred to in this Commitment is described as follows:

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND situate on the north side of Western Avenue in the City and County of Albany and State of New York, which premises are more particularly bounded and described as follows:

BEGINNING at the point of intersection of the north line of Western Avenue with the west line of Partridge Street and running from said point of beginning Westerly along said north line of Western Avenue for a distance of Seven hundred fifty and seventy six hundredths (750.76) feet to the point of intersection of the east line of LaSalle Street (formerly Erie Street) with said north line of Western Avenue; running thence Northeasterly with an interior angle of 75 deg. 14' 39" along LaSalle Street for a distance of 440.96 feet to a point; running thence Southeasterly with an interior angle of 90 degrees for a distance of 726 feet to a point in the west line of Partridge Street; running thence Southwesterly with an interior angle of 90 degrees for a distance of 294.74 feet to the point or place of beginning. Said last course forming an interior angle of 104 deg. 45' 21" with the course first hereinabove described.

Excepting the premises described as follows:

ALL THAT CERTAIN PARCEL OF LAND situate in the City of Albany, County of Albany and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point in the westerly bounds of O'Leary Boulevard, said point being located 20.00 feet northerly as measured along the westerly bounds of O'Leary Boulevard from its intersection with the northerly bounds of Western Avenue; thence from said point of beginning, running through the lands now or formerly of LaSalle School as described in Book 2114 of Deeds at Page 1001 the following 13 (thirteen) courses and distances:

1. Westerly, making an interior angle of 90°-00'-00" with the westerly bounds of O'Leary Boulevard a distance of 66.00 feet to a point;
2. Northerly, making an interior angle of 90°-00'-00" with the last described course a distance of 49.00 feet to a point;
3. Northerly, making an interior angle of 193°-02'-34" with the last described course a distance of 49.01 feet to a point;
4. Westerly, making an interior angle of 256°-57'-26" with the last described course a distance of 188.00 feet to a point;
5. Westerly, making an interior angle of 216°-16'-34" with the last described course a distance of 23.76 feet to a point;

6. Southerly, making an interior angle of $233^{\circ}-46'-24''$ with the last described course a distance of 101.59 feet to a point;
7. Westerly, making an interior angle of $89^{\circ}-57'-02''$ with the last described course a distance of 92.00 feet to a point;
8. Southerly, making an interior angle of $270^{\circ}-00'-00''$ with the last described course a distance of 75.00 feet to a point;
9. Westerly, making an interior angle of $90^{\circ}-00'-00''$ with the last described course a distance of 87.00 feet to a point;
10. Northerly, making an interior angle of $90^{\circ}-00'-00''$ with the last described course a distance of 152.00 feet to a point;
11. Easterly, making an interior angle of $107^{\circ}-23'-44''$ with the last described course a distance of 125.05 feet to a point;
12. Easterly, making an interior angle of $162^{\circ}-36'-16''$ with the last described course a distance of 50.00 feet to a point;
13. Northerly, making an interior angle of $270^{\circ}-00'-00''$ with the last described course a distance of 134.26 feet to a point;

Thence Easterly, along the north bounds of lands now or formerly of LaSalle School and making an interior angle of $90^{\circ}-00'-00''$ with the last described course a distance of 293.80 feet to a point in the westerly bounds of O'Leary Boulevard; thence Southerly, along the westerly bounds of O'Leary Boulevard and making an interior angle of $90^{\circ}-00'-00''$ with the last described course a distance of 229.74 feet to the point of beginning.

EXHIBIT B

DESCRIPTION OF EQUIPMENT

All articles of personal property, and all appurtenances thereto acquired with the proceeds of the Bond or any payment made by La Salle School (the "Institution") pursuant to Section 4.5 of the installment sale agreement dated as of December 1, 2002 (the "Installment Sale Agreement") by and between Albany County Industrial Development Agency and the Institution and recorded in the office of the County Clerk, Albany County, New York and now or hereafter attached to, contained in or used in connection with the Land (as defined in the Installment Sale Agreement) and/or the Facility (as defined in the Installment Sale Agreement) or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, ranges, refrigerators and other lunch room facilities, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.