

# EXHIBIT C

**SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF ORANGE**

**CH A B FIVE REALTY, LLC**

Petitioner-Plaintiff,

-against-

**TOWN OF MONROE; TOWN OF MONROE  
TOWN BOARD; and AUDRA SCHWARTZ,  
as Town of Monroe Planning Board Chairperson,**

Respondents-Defendants.

**Index No. 000338-2017**

**Hon. Gretchen Walsh, J.S.C.**

**STIPULATION OF  
SETTLEMENT**

**GOLDEN RAY, LLC**

Petitioner-Plaintiff,

-against-

**TOWN OF MONROE; TOWN OF MONROE  
TOWN BOARD; and AUDRA SCHWARTZ,  
as Town of Monroe Planning Board Chairperson,**

Respondents-Defendants.

**Index No. 000300-2017**

**Hon. Gretchen Walsh, J.S.C.**

November  
This STIPULATION OF SETTLEMENT ("Stipulation") is made this 20th day of ~~October~~ 2023, by and between Petitioners-Plaintiffs CHAB FIVE REALTY, LLC, GOLDEN RAY, LLC and EAGLE RIDGE ESTATES, LLC (collectively "Plaintiffs"), each with an address of c/o Bluestein, Shapiro, Frank & Barone, LLP Attn: Gardiner S. Barone, Esq., 10 Matthews Street, Goshen, New York 10924, and Respondents-Defendants THE TOWN OF MONROE, TOWN OF MONROE TOWN BOARD; and AUDRA SCHWARTZ with a business address at 1465 Orange Turnpike, Monroe, New York 10950 ("Town"). The Plaintiffs and the Town are collectively referred to as "the Parties."

WHEREAS, Plaintiff CHAB FIVE REALTY, LLC is the owner of certain parcels in the Town of Monroe, identified as Tax Map Section 31, Block 1 and Lots 18.31, 29, 62, and 63; and

WHEREAS, Plaintiff GOLDEN RAY, LLC is the owner of certain parcels in the Town of Monroe identified as Tax Map Section 31, Block 1, Lots 1.11 and 1.12; and

**WHEREAS, EAGLE RIDGE ESTATES, LLC is the owner of a certain parcel in the Town of Monroe identified as Tax Map Section 31, Block 1 and Lot 2.4; and**

**WHEREAS, the parcels owned by CHAB FIVE REALTY, LLC, GOLDEN RAY, LLC and EAGLE RIDGE ESTATES, LLC are collectively referred to as "the Property"; and**

**WHEREAS, Plaintiffs collectively commenced litigation against the Town and additional Defendants in the United States District Court for the Southern District of New York, pending under Case No. 7:17-cv-07300, arising from the Town's enactment of a moratorium and certain zoning changes in the Town (the "Federal Litigation"); and**

**WHEREAS, prior to the enactment of the moratorium, Plaintiffs CHAB FIVE REALTY, LLC and GOLDEN RAY, LLC had been pursuing development of their parcels before the Town's land use boards, which efforts were stopped by the moratorium (the "Initial Development Applications"); and**

**WHEREAS, by Resolution of Approval dated August 12, 2014, the Town Planning Board granted Conditional Final Approval to Meadow Hill, LLC for the Shea Meadows Subdivision, which approval affected the property now owned by Plaintiff Golden Ray, LLC; a true copy of said approval is attached hereto as Exhibit "C", and is hereinafter referred to as the "Shea Meadows Approval"; and**

**WHEREAS, by Resolution of Approval dated January 13, 2015, the Town Planning Board granted Conditional Final Approval to Rye Hill Holdings, LLC for the Polak Farms Subdivision, which approval affected the property now owned by Plaintiff CHAB Five Realty, LLC; a true copy of said approval is attached hereto as Exhibit "D", and is hereinafter referred to as the "Polak Farms Approval" (the Shea Meadows Approval and the Polak Farms Approval are collectively referred to herein as the "Conditional Final Approvals"); and**

**WHEREAS, Plaintiff GOLDEN RAY, LLC filed an Article 78 Petition and Complaint against the Town and additional Defendants in New York Supreme Court, Orange County, Index No. 000300-2017, arising from and challenging the enactment of a moratorium and certain zoning changes in the Town; and**

**WHEREAS, Plaintiff CHAB FIVE REALTY, LLC filed an Article 78 Petition and Complaint against the Town and additional Defendants in the New York State Supreme Court, Orange County, pending under Index No. 000338-2017, arising from and challenging the enactment of a moratorium and certain zoning changes in the Town; and**

**WHEREAS, the GOLDEN RAY, LLC and CHAB FIVE REALTY, LLC proceedings filed in New York State Supreme Court are collectively referred to herein as the "State Litigations," and the State Litigations and Federal Litigation are collectively referred to herein as the "Litigations"; and**

**WHEREAS, Plaintiffs and the Town previously entered into a global settlement of the pending Litigations and in furtherance of such settlement, the Plaintiffs and the Town entered into**

a Memorandum of Understanding ("MOU") that set forth the mutually agreeable terms of settlement established by the Parties; and

WHEREAS, the purpose and intent of the MOU between the Parties was to resolve all pending and potential Litigations, disputes, claims, and causes of action, including any and all disputes, controversies, claims and causes of action that have been brought by Plaintiffs or that could be brought by Plaintiffs against the Town in any Court or in any jurisdiction or in any administrative proceeding; and

WHEREAS, the Town, among other actions, enacted certain zoning provisions known as the Conservation Cluster Residential Zone ("CCR") pursuant to the MOU and Plaintiffs entered into an agreement with Sun Brook Partners, LLC ("Sun Brook") that involved Sun Brook acquiring and developing portions of the Property and preserving remaining portions of the Property as open space, which agreement with Sun Brook is hereinafter referred to as the "Sun Brook Contract"; and

WHEREAS, Sun Brook did not continue to pursue the development, stopped responding to the Town and Plaintiffs, did not pay the extension fees due Plaintiffs as a condition of extending the time to close on title pursuant to the Sun Brook Contract, did not close on title within the time stated in the Sun Brook Contract, and failed to appear and/or answer in an action brought by CHAB FIVE, LLC against Sun Brook arising from the agreement between Sun Brook and Plaintiffs; and

WHEREAS, following expiration of the time for Sun Brook to perform and Sun Brook's abandonment of the proposed project on the Property, Plaintiffs sent a letter requesting that the Court remove the Litigation Hold that had been previously put in place under the terms of the MOU, so the State Litigations could resume as provided for in the Litigation Hold; and

WHEREAS, after removing the Litigation Hold, and upon inquiry from the Court, Plaintiffs indicated a desire to continue to discuss settlement of the Litigations and the Parties, under the direction and with the assistance of the Court, engaged in settlement discussions in an effort to resolve the pending Litigations; and

WHEREAS, the Parties have reached a settlement of the Litigations and hereto desire to set forth in writing their mutual understandings and agreements with respect to the sale and purchase of the parcels identified below or the restoration of Plaintiffs' Conditional Final Approvals and the settlement of the Litigations; and

WHEREAS, subject to the contingencies set forth herein and under the general terms of the Contract of Sale annexed as Exhibit "A," the Town and Plaintiffs shall enter into a Contract of Sale (the "Contract of Sale") for the Town to purchase the Property owned by Plaintiffs, consisting of S/B/L: 31-1-1.11 and 1.12; S/B/L: 31-1-2.4; and S/B/Ls: 31-1-18.31, 29, 62, and 63; and

COME NOW the Plaintiffs and the Town, who, acting by and through their respective undersigned attorneys in consideration of the promises, releases, representations, and warranties set forth herein, the sufficiency of which is duly acknowledged by the Parties, it is hereby stipulated and agreed as follows:

**1. Purchase of Property and Closing.**

- a. **Purchase Price.** Subject to the terms and conditions of this Stipulation and the Contract of Sale, the Town shall purchase the Property from Plaintiffs for a total amount of NINETEEN MILLION (\$19,000,000) DOLLARS (the "Purchase Price").
- b. **Release and Discontinuance.** In accordance with the Contract of Sale, upon the Closing of the Purchase of the Property by the Town (the "Closing"), Plaintiffs shall be paid the Purchase Price. Upon the Closing of the purchase of the Property by the Town, the Parties hereto shall exchange releases that are in the same form as Exhibit "B" hereto, and counsel for the parties hereto shall execute and file with the appropriate courts, the papers necessary to discontinue, with prejudice, without attorneys' fees and without costs, the Federal Litigation and State Litigations (the "Releases"). The Releases shall discharge the Parties, together with their past, present, and future employees, officials, board members, agents and assigns, attorneys, insurers, representatives, and agents, in both their official and individual capacities, and New York Municipal Insurance Reciprocal, from any and all known or unknown claims, complaints, grievances, liabilities, obligations, promises, agreements, damages, causes of action, rights, debts, demands, controversies, costs, losses and expenses whatsoever, existing now or in the future, under any municipal, local, state or federal law, common or statutory, related to, concerning, or arising, directly or indirectly, out of any injury, damage, loss or expense incurred in connection with the Town's enactment of a moratorium and certain zoning changes in the Town, including without limitation any and all claims described in, arising out of, or in any way related to the Federal and State Litigations.
- c. **Closing Date.** The Closing between Plaintiff and the Town shall take place no later than the dates specified in the Contract of Sale attached hereto as Exhibit "A," which is incorporated by reference in its entirety into this Stipulation and made a part thereof. The dates provided for in the Contract of Sale for the Closing are to be extended on a day-for-day basis as to any delay solely attributable to Plaintiffs, as provided for in the Contract of Sale.
- i. If, however, subsequent to the execution of this Stipulation, a third-party unaffiliated with the Town or Plaintiffs brings an action challenging the approval of the Town's purchase of the Property, challenging the financing approved by the Town to acquire the Property, or challenging any other action by the Town to facilitate the purchase of the Property, then the Closing shall be extended as set forth in the Contract of Sale.
  - ii. Any delays caused solely by Plaintiffs' actions, or the actions of Plaintiffs' attorneys, agents, employees, assigns, or other persons under the control of Plaintiffs, during the time frames set forth in paragraph 9 of the Contract of Sale, shall be excluded in the calculation of such time periods. In the event that Sun Brook brings

- claim resulting in any court order preventing the sale of the property from Plaintiff to the Town, the period of time while such order remains in effect shall be excluded from the calculation of the time periods required for closing and set forth in the Contract of Sale.
- iii. Plaintiffs hereby agree to indemnify and hold harmless the Town as against any claim brought against the Town and its officials arising from Plaintiffs' prior contract with Sun Brook concerning the Property. Plaintiffs represent that their contract with Sun Brook ("Sun Brook Contract") concerning the prior proposed sale of the Property by Plaintiffs to Sun Brook is no longer in effect and that Sun Brook has no legal interest of any kind in the Property being sold by Plaintiffs to the Town. Plaintiffs agree that in the event that any action, suit, proceeding, or claim is brought by Sun Brook against the Town relating to the sale of the Property by Plaintiffs to the Town or the Sun Brook Contract (a "Sun Brook Claim"), Plaintiffs shall be fully obligated to indemnify and hold harmless the Town and its officers, employees and agents with respect to any reasonable costs, judgments, or settlements, including legal fees and expenses, incurred by the Town in connection with a Sun Brook Claim. However, such indemnification shall not be required for claims relating to acts or omissions by or attributable to the Town.

**2. Restoration of the Conditional Final Approvals.**

In the event that the Closing does not occur due to the expiration of the applicable time period set forth in the Contract of Sale and not due any actions attributable to Plaintiffs or Plaintiffs' attorneys, agents, employees, assigns, or other persons under the control of Plaintiffs, Plaintiffs shall have the absolute and unqualified right, notwithstanding anything herein to the contrary, to elect either (a) that the Conditional Final Approvals be restored allowing Plaintiff to pursue the Modified Development; or (b) Plaintiffs may, at its sole discretion, extend the time for the Town to close on the purchase of the Property.

- a. **Modified Development.** If Plaintiffs elect to restore its Condition Final Approvals, Plaintiffs shall be entitled to withdraw the offer to sell the Property to the Town and shall be entitled to restore their Conditional Final Approvals and pursue such approvals from the point at which such applications were left at the time of the enactment of the initial Town moratorium local law that took effect on April 28, 2016, except that the current Town zoning code with respect to accessory apartments shall apply to any development by Plaintiffs on the Property, including but not limited to the provisions of Chapter 57 of the Town Code requiring use of the newly constructed single family residences for a period of ten (10) years prior to the date of any application for an accessory apartment in any such structure and limiting the size of such accessory apartment units. Otherwise, the Conditional Final Approvals shall be subject to the requirements of the Town Code as it existed as of Plaintiffs'

development. Plaintiffs' approvals with the limitation on accessory apartments is herein referred to as "Modified Development."

- b. **Town Cooperation.** In the event that Plaintiffs restore its Conditional Final Approvals and pursue the Modified Development, the Plaintiffs shall have two (2) years to satisfy the conditions of the same, which time limit shall be measured as follows: In the event that the Closing does not occur due to the expiration of the applicable time period set forth in the Contract of Sale, the Conditional Final Approvals shall be deemed restored on the first date following such expiration of the applicable time period set forth in the Contract of Sale and the Parties shall confer and agree on such date of restoration of said Approvals. The Town and its officers, employees and agents shall act diligently and cooperatively in moving such applications forward so that Plaintiffs may complete any steps remaining in order for Plaintiffs to achieve final approvals of the Modified Development. Plaintiffs shall be obligated to exercise diligence and cooperation in providing any required submissions in the Town's land use process during Plaintiffs' pursuit of the Modified Development.

Plaintiffs shall be entitled to seek an extension of the aforementioned two-year duration of the Conditional Final Approvals as is permitted by applicable law, including the provisions of New York Town Law §276, and the Town Planning Board shall grant such extensions provided that Plaintiffs have demonstrated reasonable progress in satisfying the conditions of the conditional plat approvals.

- c. Consistent with the Town's obligation to cooperate in connection with satisfying the conditions and requirements of the Conditional Final Approvals, the Town shall take actions, including but not limited to:
1. Form such drainage district(s) as required by the Conditional Final Approval, provided Plaintiff provides a proper and complete application therefor and pays the Town all fees and expenses associated with the formation of the same;
  2. Accept such offers of dedication and/or easements to be granted by the Plaintiff to the Town, provided that documents therefor are in a form satisfactory to the Town Attorney;
  3. Approve the names of the roadways in each subdivision; and
  4. The Town shall not unreasonably delay and/or unreasonably deny any other request and/or application by Plaintiffs for any approval, permit and/or action that is sought by Plaintiffs in connection with satisfying a condition of the Conditional Final Approvals, such as signing an application and/or consent required in connection with seeking a permit or approval from an outside agency, waiving the vertical curve requirements contained within Section A63-13A of the Town's highway road specifications, and/or grandfathering the Shea Meadow portion of the Modified Development from the roadway

specifications referred to in the Conditional Final Approval for the Shea Meadow Subdivision.

- d. Plaintiffs agree and understand that to the extent that any outside agency approvals are required in connection with Plaintiffs' Modified Development, any delays incurred in the land use process as a result of requirements of such outside agencies shall not be attributable to the Town in any future action or proceeding arising from Plaintiffs' pursuit of the Modified Development. The Town shall provide diligent cooperation to Plaintiffs and any outside agency where submissions, information, or approvals are required from the Town, which cooperation shall include, but not be limited to, providing Plaintiffs with written confirmation that said Conditional Final Approvals have been reinstated for the purpose of allowing Plaintiffs to pursue the Modified Development. The Town shall provide such confirmation within five (5) days of demand.
- e. So long as the Town has cooperated and acted diligently with respect to Plaintiffs' pursuit of the Modified Development and for reasons not attributable to the Town, Plaintiffs fail to obtain final approvals within two years from the date on which the Conditional Final Approvals have been restored pursuant to this Stipulation, the Parties shall nonetheless remain obligated to discontinue the Litigations against the Town and execute the Releases and exchange as set forth in subdivision a of paragraph 1(b) above.
- f. Nothing herein shall be construed to exempt Plaintiffs from any required payment of escrow or Town fees associated with Plaintiffs' land use application when such escrow or fees are required by the Town Code and are applied to all similarly situated developments as Plaintiffs.

3. Plaintiffs' Default/ Remedies.

- a. Plaintiffs' Willful Default: In the event the Closing between Plaintiffs and the Town does not take place because of Plaintiffs' willful default of its obligations under this Stipulation, including a default caused by Plaintiffs' attorneys, agents, employees, assigns, or other persons under the control of Plaintiffs, the Town shall have the absolute and unqualified right, notwithstanding anything herein to the contrary, (1) to make application to the Court, after a ten-day notice to cure period to be initiated by the Town sending a notice to Plaintiffs via Certified Mail with tracking, for an order compelling Plaintiffs to complete the sale of the property to the Town and to appear at and participate in the Closing to accomplish such sale and to take all actions necessary to discontinue to the Litigations; or (2) to make application to the Court, after a ten-day notice to cure period to be initiated by the Town sending a notice to Plaintiff via Certified Mail with tracking, for an order from the Court declaring that the Conditional Final Approvals are null and void; requiring any subsequent application for development to comply with the Town's current zoning code in all respects; and requiring Plaintiffs to file discontinuances of the Litigations against the Town. Such remedy being the Town's sole and exclusive remedy, and Plaintiffs shall not be liable to the Town for any monetary damages of



any nature or kind. A willful default shall not include a failure to close that is the result of (i) title issues; (ii) the Town opting out under the Due Diligence Clause of the Contract of Sale; (iii) eminent domain, or (iv) the Town's failure to secure bond financing of the Purchase Price, and if the Town fails to Close within the time frames set forth in the Contract of Sale for any of these reasons, Plaintiffs shall have the right to pursue the Modified Approvals for the projects that were the subject of the Conditional Final Approvals. However, in the event of Plaintiff's uncured, willful default, the Conditional Modified Approvals shall not be restored, unless restored as result of the outcome of the Litigations.

- b. No Dual Remedy for Plaintiffs: It is the intent of the Parties that either (a) the Litigations are resolved by the Plaintiffs receiving the Purchase Price provided for herein and closing on the sale of the Property to the Town or, (b) in the event that the Closing does not occur due to the expiration of the applicable time frame set forth herein, the Litigations shall be resolved by Plaintiffs having received the right to pursue the Modified Development for the projects that were the subject of the Plaintiffs' Conditional Final Approvals.

4. CCR Zoning. Nothing herein shall require the Town to apply the CCR Zone to the Property, or any portion thereof, regardless of whether the sale of the Property to the Town occurs, and the Town shall not apply the CCR Zone to the Property if the sale of the Property does not occur, unless the Property owners, whether Plaintiffs or a subsequent owner, file a CCR application in the regular course and that application is granted. The Town may also, in its sole discretion, amend or repeal the CCR zoning provisions from the Town Zoning Code, provided, however, that any rezoning action by the Town Board following the execution of this Stipulation shall not affect the Conditional Final Approvals and/or the Modified Development.

5. So-Ordered Stipulation. This Stipulation shall be submitted by the Town to the Court, on notice to Plaintiffs, to be "So Ordered."

6. Amendment/Modification. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all parties hereto or their successors-in-interest. The Parties agree that any provisions of this Stipulation, including all time frames as set forth above or as otherwise may apply, may be modified or extended upon mutual consent of the Parties, which agreements to modify or extend must be entered into in writing and duly authorized.

7. Waiver. The failure of any party to this Stipulation to insist on adherence to any term of this Stipulation will not be considered a waiver of any right arising thereunder or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Stipulation.

8. Complete Agreement. This Stipulation contains the entire understanding and agreement of the Parties, and no prior or other agreement, statement, representation, warranty, convent, undertaking, or promise, whether written or oral, made by any party hereto or thereto, or by any employee, officer, agent, or attorney of any party hereto, which is not contained herein,

shall be valid or binding. This Stipulation may not be modified, amended, waived, or supplemented, except if in writing signed by all the Parties.

9. Binding. This Stipulation shall be binding upon the Parties hereto and inure to the benefit of their successors, assigns, executors, administrators, heirs and legal representatives, provided, however, that no assignment by any party shall operate to relieve such party of its obligations hereunder.

10. Interpretation. The construction, interpretation, operation, effect, and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the laws of the State of New York without regard to conflicts of laws principles.

11. Venue. Any dispute arising out of this Settlement shall not be litigated in or otherwise pursued in any forum or venue other than the Supreme Court, Orange County. However, prior to resorting to any litigation or court remedy, the parties shall be obligated to engage in good faith efforts to resolve any such disputes. The Parties agree that the Supreme Court, Orange County, shall retain jurisdiction to enforce this Settlement or any disputes arising out of the settlement.

12. No Assignment. The Town has no right to assign its rights under the Contract of Sale, as doing so would render the Plaintiffs liable for the payment of the Transfer Tax.

13. Authority. The undersigned, as authorized representatives of the respective Parties hereto, hereby agree to the terms of this Stipulation and affirm that they have been duly authorized to execute this Stipulation by all required action of their respective Boards and Entities and each Party and the courts may rely upon this representation to enforce the terms of this Stipulation.

14. Counterparts. This Stipulation may be executed in two or more counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall constitute one and the same instrument and an original of this Stipulation. For purposes of this Stipulation, facsimile or electronically delivered signatures shall be deemed as originals and shall be sufficient to bind such party and for enforcing the terms herein.

15. Enforceability. In the event a court of competent jurisdiction declares any provision of this Stipulation illegal or unenforceable, then to the extent practicable, and provided that the intent of this Stipulation may still be carried out, the Parties shall be bound by all other terms and provisions of this Stipulation.

16. Notices. All notices made pursuant to, under or by virtue of this Stipulation must be in writing. Demands, and requests or other communications required or permitted hereunder shall be in writing. Counsel for the Town and Plaintiffs, as the case may be, is authorized to execute notices on behalf of the Town and Plaintiffs, as the case may be. All notices, demands or requests shall be personally delivered or mailed to the party to which the notice, demand or request is being made by certified or registered mail, return receipt requested or by delivered by overnight courier service with a signature required for delivery personally or by overnight courier service, and also

sent via email with confirmation of receipt addressed as follows and shall be mailed by registered or certified mail, return receipt requested, addressed as follows:

If to Plaintiffs:

Gardiner S. Barone, Esq.  
Blustein, Shapiro, Frank & Barone  
10 Mathews Street  
Goshen, New York 10924

If to Town:


Town of Monroe  
Town Supervisor's Office  
1465 Orange Turnpike  
Monroe, New York 10950

A notice or communication which is mailed or personally delivered shall be deemed to be given on the actual date of receipt.

17. Mutual Drafting. No party hereto shall be deemed to be a drafter of this Stipulation. Each party hereto has had the opportunity to have its counsel review and comment on this Stipulation.

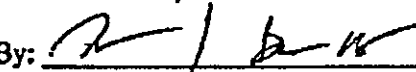
TOWN OF MONROE

By:

  
Anthony Cardone, Supervisor

GOLDEN RAY, LLC

By:

  
Joel Brach                      Benny Werberger

CHAB FIVE REALTY, LLC

By:

  
Charlie Bierman

EAGLE RIDGE ESTATES, LLC

By:

  
Joel Brach                      Benny Werberger

So Ordered:

  
Hon. Gretchen Walsh, J.S.C.

Date: November 21, 2023

**EXHIBIT A**  
**CONTRACT OF SALE**

1. **AGREEMENT TO SELL:** Subject to compliance with conditions in this Contract of Sale, CHAB FIVE REALTY, LLC, GOLDEN RAY, LLC and EAGLE RIDGE ESTATES, LLC (collectively "Seller"), each with an address of c/o Bluestein, Shapiro, Frank & Barone, LLP Attn: Gardiner S. Barone, Esq., 10 Matthews Street, Goshen, New York 10924 hereby agrees to sell and THE TOWN OF MONROE and THE TOWN OF MONROE TOWN BOARD, with a business address at 1465 Orange Turnpike, Monroe, New York 10950 ("Purchaser") hereby agrees to purchase certain real property premises consisting of seven (7) parcels commonly identified by the following Section, Block and Lot numbers: 31-1-1.11; 31-1-1.12; 31-1-2.4; 31-1-2.9; 31-1-18.31; 31-1-62 and 31-1-63 on the Town of Monroe Tax Map constituting approximately 247 acres. The premises are more specifically described on Exhibit "A" attached hereto and made a part hereof. The premises consists of vacant land and includes any and all buildings and improvements thereon, if any, all right, title and interest of Seller, if any, in and to any land lying in the bed of any street (opened or proposed) adjacent to or abutting or adjoining the premises, together with all strips and gores and all rights, privileges, rights of way and easements appurtenant to such premises, including, without limitation, all minerals, oil or gas on or under such premises, development rights, air rights, water rights, rights to any award made or to be made and any other easements, rights of way or other interests in, on, or under any land, highway, alley, street or right of way abutting or adjoining the premises and all fixtures, furnishings and equipment at the premises ("Premises" or "Property").

2. **PURCHASE PRICE:** The purchase price ("Purchase Price") for the Premises shall be Nineteen Million (\$19,000,000.00) Dollars, subject to adjustments as hereinafter provided in Paragraph 10 below, payable at Closing.

3. **TITLE:**

(a) Title to the Premises shall be good title and insurable by any title insurance company (including, but not limited to Old Republic National Title Insurance Company and/or Am Trust Title Insurance Company) willing to approve and insure in accordance with their standard form of title policy at standard New York rates authorized to do business in the State of New York, subject to the following exceptions which shall be deemed "Permitted Exceptions:"

(i) Laws, regulations or ordinances of federal, state, county or local entities or agencies having jurisdiction over the Premises.

(ii) Easements, covenants, and restrictions of record, provided the same have not been violated, would not render title to the Premises uninsurable.

(iii) Such state of facts as would be shown on an accurate survey of the property, provided such facts do not render title to the property uninsurable.

(iv) The Permitted Exceptions set forth in Schedule A of the Title Report

obtained by the Town for the Property, which is attached as Exhibit "B."

(v) Slight variations between the description herein and the tax map description that do not render title uninsurable;

(vi) Assessments for public improvements or any installments thereof that are not due and payable at the date hereof;

(vii) Rights and easements, if any, relating to the construction, operation and maintenance, in connection with or by any utility company, of wires, poles, pipes, conduits, cables and other utility facilities, on, in, under, or across the Premises;

(viii) Liens of taxes, charges, and assessments, general or special, and installments thereof, which are not due and payable by the Closing Date, which are apportioned hereunder.

(b) Purchaser shall promptly notify Seller, in writing, of any title exceptions set forth in such preliminary certificate or in any amendments thereto which are not Permitted Exceptions. Purchaser shall order a title report within five (5) days of the full execution of this contract and shall provide to Seller a copy of the title report and notice of any title exceptions no later than fifteen (15) days from the date of this contract. Seller shall then have a forty-five (45) day period after receipt of such notice to clear or remove the non-Permitted Exceptions to the satisfaction Purchaser's title company; provided, however that Seller shall not be required to spend more than \$15,000.00 to correct any non-permitted exceptions or institute any action or proceeding to clear such exceptions.

(c) In connection with clearing a title exception, Seller shall be permitted to do so by:

(1) any means acceptable to the title insurance company Purchaser is using to insure title (the "Purchaser's Title Insurance Company")

(2) having the title insurance company who insured title for Seller (the "Seller's Title Insurance Company") issue a letter of indemnification to Purchaser's Title Insurance Company, which letter of indemnification is satisfactory to Purchaser's Title Insurance Company, and/or

(3) In the event the "Purchaser's Title Insurance Company" and the "Seller's Title Insurance Company" are unable or unwilling to insure title the Seller may procure for Purchaser a standard form Owner's Policy of Title Insurance, from a reputable title insurance company authorized to do business in the state of New York and which company shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, in the amount of the Purchase Price, with such permitted exceptions as provided for in the policies of title insurance heretofore issued to Seller, being the same as shown on those certain Schedules as previously provided by Seller to Purchaser; Seller will be responsible for the difference in premium between the standard rates for such Owner's Policy of Title Insurance and any additional premium due to the non-permitted title exception. At Closing, Purchaser will accept a "marked" title commitment showing that all of the requirements for issuance of the Owner's Policy of Title Insurance have been satisfied, and;

(4) Seller represents that it has no knowledge of any exceptions to title other than those matters set forth in the following:

- a. title report of First American Title, dated July 2021, and issued by Judicial Title, report number 143718FA-O,
- b. title policies issued by Old Republic National Title Insurance Company, number OX-09981720, OX-10359056, OX-09981486, and OX-09981741
- c. the mortgage recorded with the Clerk of the County of Orange on August 9, 2021 in Book 15027 at Page 554.

A copy of the above-referenced title documents has been presented by Seller to Purchaser as an inducement to enter into this agreement and upon which the Purchaser has relied.

(5) In the event Seller is unable, after a reasonable time or chooses not to clear and/or remove the non-Permitted Exceptions and deliver title as required in Paragraph 3(b) above, Purchaser shall have the right and upon notice given to Seller within ten (10) days of expiration of the forty-five (45) day title clearance period provided for in subpart (b) above, to either to accept such title as Seller is able to convey, without abatement of the purchase price, or to terminate this Agreement and this Agreement shall be null and void and of no further force and effect and neither Seller or Purchaser shall have any further obligations hereunder except (a) with respect to those matters expressly stated to survive the cancellation, termination or rescission of this Agreement and (b) as provided for in the Stipulation of Settlement.

4. PURCHASER'S DUE DILIGENCE:

(a) Purchaser shall have until 5:00 P.M. (local time) on October 20, 2023 (the "Due Diligence Period"), TIME DECLARED TO BE OF THE ESSENCE in all respects thereto, to inspect and review, at Purchaser's sole cost and expense, all matters relating to the Property (the "Due Diligence Review"), including without limitation, title, structural, and environmental conditions of the Property. Subject to the conditions and requirements of paragraph 12 below, Seller shall provide reasonable access to the Property to Purchaser and Purchaser's agents and employees to examine and make such non-invasive tests and investigations including soil and ground water tests, structural tests and such other engineering as well as environmental tests. Purchaser shall give Seller reasonable notice before entering the Property for the purposes described herein. Seller shall deliver to Purchaser within ten (10) days of receipt of a fully executed copy of this contract, any title information, surveys, building plans, any environmental reports and environmental site assessments in Seller's possession or control. In no event shall Seller be required to incur any expense requiring the requested information. Purchaser shall provide Seller promptly upon Purchaser's receipt of copies of all reports that Purchaser believes reflect issues that must be addressed prior to Closing.

(b) Purchaser shall have the right to terminate this Agreement on or prior to the end of the Due Diligence Period for any or no reason, in Purchaser's sole and absolute discretion. Purchaser shall be deemed to have waived its right to terminate this Agreement if Purchaser does not so notify Seller prior to the end of the Due Diligence Period (TIME DECLARED TO BE OF THE

ESSENCE as to the expiration of the Due Diligence Period) that Purchaser has terminated this Agreement or that Purchaser affirmatively in writing waived its right to terminate this Agreement in accordance with this Paragraph. If Purchaser terminates this Agreement, the parties hereto shall have no further obligations under this Agreement, except as otherwise expressly provided in this Agreement to the contrary. If Purchaser terminates the Agreement during the due diligence period due to the discovery of conditions on the property that would substantially affect the value of the property adversely to Purchaser, including Purchaser's termination when Seller declines to correct non-permitted title exception(s) as set forth in paragraph 3(c) above and the parties cannot come to an agreement resolving such issue, Plaintiffs shall not be permitted to pursue its Conditional Final Approvals and Modified Development under the terms of this Agreement, but may reinstate the Litigations and Plaintiffs' ability to pursue its Approvals shall be determined by the outcome of the Litigations. In the event the Purchaser elects to terminate this Agreement for any other reason, then Seller may pursue its Conditional Final Approvals as provided in the in the Stipulation of Settlement between the parties in the legal proceedings CHAB FIVE REALTY, LLC v. Town of Monroe (Orange County Index No. 00338-2017 and GOLDEN RAY, LLC v. Town of Monroe (Orange County Index No. 00300-2017.

(c) Purchaser agrees to use reasonable diligence and act in good faith in pursuit of the satisfaction of all contingencies.

5. **PHYSICAL CONDITION OF THE PROPERTY:** Subject to other provisions herein to the contrary, this property is being sold "As Is." Seller does not make any claims, representations or promises about the condition or value of the Property included in this sale, except as otherwise provided in this Agreement. Purchaser has or will inspect the property and relies on its inspection(s), including, but not limited to, environmental, radon, mold, water quality, etc. Seller, however, shall disclose to Purchaser any environmental issues, boundary issues, property disputes, or any other information already known to Sellers that would materially affect the value of the property.

6. **PROPERTY INSPECTION:** The Purchaser is hereby granted the right, at its sole cost and expense, to have the property inspected by an engineer or real estate inspection service to determine the overall condition of the Premises, though Seller makes no representations as to such conditions.

7. **PURCHASER'S INTENDED USE:** Seller and Purchaser agree that Purchaser is purchasing the Premises for the Purchaser's own purposes and Purchaser will close subject to all zoning laws, rules and regulations in effect on the date of closing. However, any existing violations of law on which the Seller has been issued a summons or citation by the municipality, as of the date hereof, shall be corrected at the Seller's own expense.

8. **PURCHASER'S FINANCIAL CONTINGENCIES:** The Purchaser's obligation to purchase the property is subject to the approval and receipt of bond financing which shall be pursued by Purchaser. In the event that Purchaser cannot obtain bond financing, or other financing and close as required by this Agreement (the Contract of Sale) Seller/Plaintiffs shall be entitled to proceed with development of its previously approved projects as set forth in the Stipulation of Settlement between the parties in the legal proceedings CHAB FIVE REALTY, LLC v. Town of Monroe (Orange County Index No. 00338-2017 and GOLDEN RAY, LLC v.

Town of Monroe (Orange County Index No. 00300-2017).

9. **CLOSING AND DELIVERY OF DOCUMENTS:** The parties shall ensure that Closing of title shall take place at the offices of Seller's counsel by escrow with the title company on or before Friday, December 22, 2023, **TIME DECLARED TO BE OF THE ESSENCE**, unless a legal proceeding is timely filed that challenges the Town's actions in pursuing the purchase of the Premises, in which case closing shall take place on or before Monday, March 25, 2024, **TIME DECLARED TO BE OF THE ESSENCE**. If Closing does not take place on the applicable aforementioned date, then this Agreement shall be terminated, unless the Seller and Purchaser mutually agree otherwise.

In the event that the Contract of Sale is terminated by reason of the failure to close, the Sellers shall be entitled to proceed with development of its previously approved projects as set forth in the So-Ordered Stipulation of Settlement between the Parties in the legal proceedings CHAB FIVE REALTY, LLC v. Town of Monroe (Orange County Index No. 00338-2017 and GOLDEN RAY, LLC v. Town of Monroe (Orange County Index No. 00300-2017).

As to any delays caused solely by Sellers' actions, including solely the actions of Sellers' attorneys, agents, employees, assigns, or other persons under the control of Sellers or a court order obtained by Sun Brook Partners preventing the closing on the Contract of Sale, the dates stated above for the Closing of Title shall be extended by one (1) day for each day of delay solely attributable to Sellers or such court order, provided that Purchaser gave notice to Seller to cure the matter causing the delay.

At the Closing of Title, the Purchase Price, subject to the adjustments provided for in paragraph 10 below, shall be delivered by wire of immediately available federal funds to an account(s) designated by Seller, except such amounts as required to remove any liens or encumbrances required to be cleared as a condition of the Closing of Title shall be delivered to the title company as provided for in paragraph 32 below.

At the Closing, Seller shall deliver: (a) a Bargain and Sale with Covenants Deed duly executed and acknowledged by Seller and in form for recording, conveying the Premises, with the appropriate New York State forms; (b) an affidavit of title in usual form reasonably acceptable to the title insurer, in order to allow the title insurer to remove its standard printed exceptions from the title commitment; (c) a FIRPTA affidavit (Non-Foreign Person Affidavit per IRC §1445); (d) a true and complete copy of Seller's formation documents, together with an incumbency certificate, entity authorizing resolution and other evidence of the authority of the persons executing Seller's closing documents, reasonably acceptable to Purchaser's title insurer, and a current good standing certificate; and (e) any additional documents and information reasonably required by the title insurer in order to close and convey title as required by this Agreement or as otherwise required by this Agreement. In the event Purchaser obtains a survey of the Premises from a surveyor licensed in the State of New York, Seller agrees to use a legal description in accordance with such survey, provided such survey is certified to Seller and at no expense to Seller, a copy of which shall be provided to Seller by Purchaser in advance of closing. Seller and Purchaser agree to exchange Closing Statements and copies of the closing documents not less than five (5) business days prior to the date for closing of title.



If the Closing of Title does not occur on or before the date stated herein for the Closing, subject to an extension the Contract of Sale shall be terminated, unless the Seller and Purchaser mutually agree otherwise. In the event that the Contract of Sale is terminated, then Plaintiffs shall continue to have its rights under the Stipulation to proceed with development of its previously approved projects as set forth in the So-Ordered Stipulation of Settlement between the parties in the legal proceedings CHAB FIVE REALTY, LLC v. Town of Monroe (Orange County Index No. 00338-2017 and GOLDEN RAY, LLC v. Town of Monroe (Orange County Index No. 00300-2017.

10. **ADJUSTMENTS AT CLOSING:** At the time of closing and delivery of deed, taxes, water and sewer charges, if applicable, shall be adjusted between Seller and Purchaser as of the closing date with charges for the day of closing attributable to the Purchaser. Seller shall bear the expense of payment of the realty transfer fee and NYS Transfer Tax, if any. Real estate taxes shall be apportioned on the basis of the calendar year for which assessed, except that if the closing date shall occur before the final tax rate is fixed, the apportionment of taxes shall be tentative, based upon the parties' best knowledge of the current year's assessments. At such time as the full year's taxes are known, the parties shall thereafter adjust as of the date of closing based upon the full year's taxes. Seller will obtain final readings of all utilities not more than ten (10) business days before closing and all utilities will be transferred to Purchaser's name as of closing. All other items customarily apportioned shall be apportioned as of closing. The obligations of this Paragraph with regard to any adjustments or payments subsequent to closing for real property taxes shall survive closing, not to exceed thirty (30) days.

11. **FILING:** The Parties hereto agree that this Agreement shall not be filed or recorded.

12. **POSSESSION AND PRE-CLOSING ENTRY:** Purchaser may enter into and upon the said lands and Premises upon delivery of deed and Purchaser shall have the right, from time to time upon reasonable notice to the Seller, to enter upon the Premises prior to the date of Closing hereunder for the purpose of conducting non-invasive inspections, surveys and tests related to Purchaser's intended use. Prior to entering upon the Property, Purchaser shall provide Seller with certificates of insurance evidencing public liability insurance in standard form for both Seller/Tenant and Purchaser, in the minimum amount of Two Million and 00/100 (\$2,000,000.00) Dollars single limits for personal injury, death and property damage. Purchaser agrees that if title does not close for any reason whatsoever, other than Seller's default, it shall, at its sole expense, restore the Property to its condition prior to the performance of said inspections and tests within thirty (30) days of Purchaser's decision not to purchase the property. Purchaser shall indemnify and save harmless Seller from all claims, expenses and liabilities, which may arise pursuant to any action taken by Purchaser, its agents, employees and contractors in connection with the performance of said inspections and tests, other than damages due to mere discovery or disclosure of conditions as a result of Purchaser's entry onto the Premises and/or investigations. This indemnity shall survive closing or other termination or cancellation of this Agreement.

13. Purchaser shall also remove any mechanic's lien filed against the Premises within ten (10) days of filing the same with the Clerk of the County of Orange. Nothing contained herein shall be deemed to operate as Seller giving any type or form of consent for the rendition of any

work or services that is sufficient for filing a mechanic's lien against the Premises. This provision shall survive closing or termination of this Agreement. Should Seller have to expend any sums of money to bond or discharge a lien as a result of Purchaser's actions, then Purchaser shall reimburse Seller such amounts within ten (10) days of demand, and this provision shall survive the closing or other termination or cancellation of this Agreement.

14. **ASSESSMENTS**: Assessments are to be apportioned in the same manner as taxes. Seller and Purchaser each represents that it has no knowledge of existing or pending assessments.

15. **REAL ESTATE BROKERAGE COMMISSION**: Purchaser and Seller each represent and warrant to each other that it has not dealt or negotiated with or engaged on its own behalf or for its benefit, any broker, finder, consultant, adviser, attorney or professional in the capacity of a broker for the acquisition of the Property in connection with this transaction, whether licensed or unlicensed. Each of Seller and Purchaser hereby agrees to indemnify and hold the other harmless from and against any and all claims, demands, causes of action, losses, costs and expenses (including reasonable attorneys' fees) and other liabilities arising from such party's breach of the representations and warranties contained in this Section.

The provisions of the foregoing shall survive the Closing or earlier termination of this Agreement.

16. **RISK OF LOSS**: Not applicable

17. **DEFAULT BY PURCHASER**.

If Purchaser defaults, then Seller shall have such rights and/or remedies as provided for in the Stipulation of Settlement made on ~~October~~<sup>November 20</sup>, 2023, between the parties hereto, which rights include the Sellers having the right to continue with the development of its previously approved projects as set forth in the So-Ordered Stipulation of Settlement between the parties in the legal proceedings CHAB FIVE REALTY, LLC v. Town of Monroe (Orange County Index No. 00338-2017 and GOLDEN RAY, LLC v. Town of Monroe (Orange County Index No. 00300-2017).

18. **PERSONAL PROPERTY AND FIXTURES**: Not Applicable / Vacant land.

17. **CONDEMNATION**: In the event condemnation or eminent domain proceedings shall be commenced by any governmental or quasi-governmental authority (other than Purchaser) having jurisdiction therefor against all or any part of the Premises prior to closing, Seller shall promptly notify Purchaser and provide Purchaser with all information concerning such proceedings. Purchaser may, at its option, by giving written notice to Seller within ten (10) days after its receipt of the notice of such proceedings, terminate this Agreement. If this Agreement is terminated as provided in this Paragraph, the parties shall have no further rights or liabilities hereunder. Notwithstanding the foregoing, Purchaser agrees not to commence any proceedings for condemnation or eminent domain.

In the event Purchaser does not elect to terminate this Agreement, then any award in condemnation and/or unpaid claims and rights in connection with such condemnation shall be

assigned to Purchaser at closing, or if paid to Seller prior thereof, shall be credited against the unpaid balance of the Purchase Price due at closing. If Purchaser determines not to terminate this Agreement, Seller shall not adjust or settle any condemnation awards without the prior written approval of Purchaser and shall allow Purchaser to participate in all proceedings.

19. **FLOOD HAZARD AREA**: Intentionally Omitted.

20. **BOUNDARY LINES**: Intentionally Omitted.

21. **NOTICES**: All notices, made pursuant to, under or by virtue of this Agreement must be in writing. Counsel for Purchaser and Seller, as the case may be, is authorized to execute notices on behalf of Purchaser or Seller, as the case may be. All notices, demands or requests shall be personally delivered or mailed to the party to which the notice, demand or request is being made by certified or registered mail, return receipt requested or by delivered by overnight courier service with a signature required for delivery personally or by overnight courier service, or sent via telecopy or email with confirmation of receipt addressed as follows:

IF TO PURCHASER: TOWN OF MONROE  
c/o Town Supervisor's Office  
1465 Orange Turnpike  
Monroe, NY 10950

WITH A COPY TO: Ferrick Nugent MacCartney PLLC  
Attn: Brian D. Nugent  
96 South Broadway  
Nyack, New York 10960  
Email: bnugent@fnmlawfirm.com

IF TO SELLER: Gardiner S. Barone, Esq.  
Blustein, Shapiro, Frank & Barone, LLP  
10 Matthews Street  
Goshen, NY 10924  
Email: gbarone@mid-hudsonlaw.com  
Facsimile: (845) 291-0021

22. **ENTIRE AGREEMENT**: This Agreement constitutes the entire agreement between the parties hereto. No amendment or modification hereof shall have any force or effect unless in writing and executed by all parties.

23. **BINDING EFFECT**: This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, their heirs, executors, administrators, successors and assigns.

24. **GOVERNING LAW**: This Agreement shall be construed in accordance with the procedural and substantive laws of the State of New York.

25. **HEADINGS:** The article headings contained in this Agreement are for reference only for the convenience of the parties. They shall not be deemed to constitute a part of this Agreement nor shall they alter or supersede the contents of the paragraphs themselves.

26. **SURVIVAL:** Whenever the context of this Agreement allows, expressly provides, or reasonably implies a continuing obligation, such continuing obligation shall survive the closing of title and delivery of the deed and shall not merge therein.

27. **LOAN OF DOCUMENTS:** Seller agrees that within ten (10) days from the date hereof, it shall loan to Purchaser copies of any title insurance policy, survey, Deed, Environmental reports and other closing documents in its possession, if any. Upon closing of title or earlier termination of this Agreement, Purchaser shall return to Seller all of the documents so loaned to the extent same is in Seller's possession and at no cost to Seller.

28. **CALCULATION OF TIME PERIODS:** With respect to any time periods set forth herein which are calculated from the date of this Agreement, it is understood and agreed that such time period commences from the date of final execution of this Agreement by all parties hereto, including execution of any riders or amendments hereto. The date of this Agreement shall be the date the last signatory executes this Agreement and any such riders or amendments.

29. **REPRESENTATIONS AND WARRANTIES OF SELLER:** In order to induce Purchaser to enter into this Agreement, Seller makes the following representations, warranties and agreements, as of the date hereof, which shall be deemed to be restated and repeated as of the Closing and shall survive Closing. All references to Seller's "Affiliates" shall mean any entity owning, owned by or under common ownership or control with Seller or any of the entities listed in this sentence. No representation by Seller herein or in any statement, schedule or certificate by or of Seller furnished or to be furnished to Purchaser pursuant hereto contains or will contain any knowingly untrue statement of a material fact, or knowingly omits or will knowingly omit to state a material fact necessary to make the statements contained herein or therein not misleading:

(a) This Agreement is, and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by Seller shall be, upon consummation of the transaction contemplated under this Agreement, duly authorized, executed and delivered by, and upon delivery thereof shall be binding and enforceable against Seller in accordance with their respective terms, and Seller has the legal right, power and authority to enter into this Agreement and perform all of its obligations hereunder;

(b) To the best of Seller's knowledge the execution and delivery of this Agreement and the performance by Seller of its obligations hereunder, shall not conflict with, or result in a breach of any law or regulation, or order, judgment, writ, injunction or decree of any court or governmental instrumentality, or any agreement or instrument to which Seller is a party or by which it is bound, or to which Seller or any portion of the Premises is subject;

(c) Seller has not granted any option or other right to purchase or otherwise acquire any portion of the Premises or any interest therein, to any party except Purchaser pursuant to this Agreement, except as such is provided for in the Sun Brook

Contract, which right has lapsed.

(d) Intentionally left blank;

(e) To the best of Seller's knowledge there exists no actual, contemplated, or threatened (in writing), assessment for municipal improvements with respect to the Premises, no work has been commenced for which an assessment could be imposed, and no improvements have been undertaken at the Premises for which an added or omitted assessment could be imposed in the future;

(f) Seller is not a "foreign person" and is not in any manner controlled by a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code. Seller is currently (i) in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the Office of Foreign Assets Control ("OFAC") of the U.S. Department of Treasury and any statute, executive order (including Executive Order 13224, dated September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or regulation relating thereto, and (ii) not listed on, and shall not during the term of this Agreement be listed on, the Specially Designated Nationals and Blocked Persons List maintained by OFAC and/or on any other similar list maintained by OFAC or other governmental authority pursuant to any authorizing statute, executive order, or regulation;

(g) There is no tenant presently in possession of the Premises;

(h) The Premises are assessed as multiple tax lots;

(i) Omitted;

(j) Between the date hereof and the Closing, Seller shall continue, in the ordinary course of business consistent with Seller's past practices, to maintain the Property and to comply with and perform the obligations of owner;

(k) Between the date hereof and the Closing, Seller shall deliver all written notices received by Seller respecting the Property from any occupant or governmental authority;

(l) Seller has no knowledge of any Underground Storage Tanks on the Premises ;

(m) Seller has no knowledge of any prior petroleum uses on the Premises;

(n) There are no service agreements entered into by Seller and at present in force, concerning the real property;

(o) Seller has no actual knowledge of any environmental issues of concern on the Premises;

(p) All sums payable by reason of any labor or materials heretofore furnished at the express request of the Seller with respect to the Premises have been paid; Seller has disclosed

any existing knowledge of or information concerning adverse environmental conditions of the Premises, any claims materially affecting title to the premises or other conditions that would materially affect title to the premises being insured at the normal rates of insurance for a property of this nature and type :

(q) Intentionally Omitted;

(r) Seller has received no notice that either the Property or Seller is in violation of any applicable law, rule, ordinance or regulation of any governmental authority having jurisdiction.

Seller shall have a reasonable time after receiving notice from Purchaser to cure any of the foregoing representations, agreements and/or warranties.

**30. REPRESENTATIONS AND WARRANTIES OF PURCHASER:**

Purchaser represents and warrants to Seller that it has full power, in accordance with law to enter in this Agreement and to carry out the transactions provided for herein. Neither the execution and delivery of this Agreement nor the consummation of the transactions provided for herein will constitute a violation or breach by Purchaser of any provision of any agreement or other instrument to which Purchaser is a party or to which Purchaser may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Purchaser. Purchaser has sufficient financial ability to consummate the transaction contemplated herein and this transaction is not dependent on any financing contingency.

**31. CONFIDENTIALITY OF AGREEMENT:** The Seller and Purchaser agree that the terms of this Agreement are to resolve pending litigation issues and that the contents of this Agreement shall be considered confidential to the extent permitted by law. It is further understood and agreed that the contents of this Agreement are considered as part of the settlement of this litigation and that the contents of this Agreement cannot be used by any Party as against the other Party in any litigation, arbitration, mediation or other form.

**32. DELIVERIES AT CLOSING:** The following additional deliveries shall be made by Seller at Closing:

(a) Seller shall deliver to Purchaser a fully executed appropriate Affidavit of title, in usual form.

(b) Seller shall deliver to Purchaser a payoff letter or release with respect to any mortgages or liens encumbering the Premises at Closing or deposit with the title insurance company sufficient monies to insure obtaining and recording any satisfactions.

(c) Seller shall deliver to Purchaser any and all warranties and guarantees, if any, with respect to the Premises, and any work performed thereon, with an executed assignment thereof which it may have in its possession.

(d) Both parties shall execute all forms reasonably required by the Internal

Revenue Service, including, but not limited to 1099 B.

(e) Seller shall deliver to Purchaser any and all documents reasonably required by Purchaser's title company in order to insure title, provided same are either in Seller's possession, or prepared by the title company at no cost to Seller.

(f) Seller shall provide such other reasonable and customary items to the Purchaser, provided Purchaser requests same prior to the time of closing of title provided same is in Seller's possession or can be obtained at no cost to Seller.

(g) Each party shall execute standard transfer documents including TP-584 and RP 5217.

33. **TENANCY:** There is no Tenant presently in possession of the Premises.

34. **CONSTRUCTION:** Each party has contributed to the preparation of this Agreement and it shall not be construed as being for or against either party on that account.

35. **PARTIAL INVALIDITY:** If any provision of this Agreement shall be declared invalid or illegal for any reason whatsoever, then notwithstanding such invalidity or illegality, the remaining terms and provisions of this Agreement shall remain in full force and effect in the same manner as if the invalid or illegal provisions had not been contained herein.

36. **EXHIBITS:** Each of the exhibits and schedules annexed to this Agreement constitutes an integral part hereof.

37. **CONDITION OF PREMISES:** Purchaser has examined or shall during the Due Diligence Period examine the Premises and is familiar or shall become familiar with the physical condition thereof. Except as expressly provided in this Agreement, Seller, or any person on Seller's behalf, has not made and does not make any promises, representations or warranties, express or implied, oral or written, as to the condition of or any other matter affecting the Premises, including its physical condition, surface and subsurface conditions, planning matters, zoning matters, building matters, composition, fitness for purpose or use, income, rents, expenses, operations, taxes, water, sewer, sewer charges, or the amounts thereof or any other matters. The Premises shall be conveyed, and Purchaser shall take title to and possession of the Premises AS IS, WHERE IS, WITH ALL FAULTS AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED (ALL OF WHICH SELLERS DISCLAIMS), INCLUDING AS TO QUALITY, LAYOUT, AREA/FOOTAGE, PHYSICAL CONDITION, OPERATION, COMPLIANCE WITH SPECIFICATIONS, ABSENCE OF LATENT DEFECTS, COMPLIANCE WITH LAWS AND REGULATIONS (INCLUDING THOSE RELATING TO HEALTH, SAFETY OR THE ENVIRONMENT), FITNESS FOR ANY PARTICULAR USE OR MERCHANTABILITY, OR ANY OTHER MATTER WHATSOEVER AFFECTING OR RELATING TO THE PREMISES; WITHOUT LIMITING THE FOREGOING, SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS ON, UNDER OR ABOUT THE PREMISES OR ANY ADJACENT REAL PROPERTY OR THE COMPLIANCE OR NON-COMPLIANCE OF THE

PREMISES WITH THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, THE RESOURCE CONSERVATION RECOVERY ACT OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTE, LAW, ORDINANCE, CODE, RULE OR REGULATION RELATING TO OR IMPOSING OBLIGATIONS, LIABILITY OR STANDARDS OF CONDUCT CONCERNING ANY HAZARDOUS MATERIALS, INCLUDING THE PRESENCE, USE, TRANSPORTATION, STORAGE, DISPOSAL, TREATMENT OR REMEDIATION THEREOF. Upon Closing, Purchaser shall be deemed to have waived, released and discharged any claims it has, might have or may have against Seller, or any of Seller's affiliates, officers, directors, shareholders, members, partners, agents, employees, representatives, attorneys and accountants, or any of Seller's lenders having a lien on the Premises, with respect to the condition of the Premises, either patent or latent, its ability or inability to obtain or maintain building permits, temporary or final certificates of occupancy or other licenses for the use or operation of the Premises, and/or certificates of compliance for the Premises, the actual or potential income or profits to be derived from the Premises, the real estate taxes or assessment now or hereafter payable thereon, the Premises' compliance with any and all federal, state and local laws, ordinances, rules and regulations, including the federal Americans with Disabilities Act ("ADA") or any state or local accessibility standards, or with any environmental protection, pollution, subdivision or land use laws, rules, regulations or requirements, and any other state of facts which may exist with respect to the Premises. The provisions of this paragraph shall survive delivery of the Deed.

38. SELLER'S 1031 EXCHANGE. Seller reserves the right to include this transaction as part of an IRC, Section 1031 tax deferred exchange for the benefit of Seller, at no cost, expense or liability to Purchaser. Purchaser further agrees to execute any and all documents (subject to the reasonable approval of Purchaser's counsel) as are reasonably necessary in connection therewith, provided that the close of this transaction for the conveyance of Seller's property shall not be contingent upon or subject to the completion of such exchange. Seller agrees to indemnify and hold Purchaser free and harmless from any cost, expense or liability, including attorney's fees resulting from Purchaser's participation in such exchange.

39. MISCELLANEOUS:

(a) This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument. In order to expedite the transaction contemplated herein, this Agreement can be legally executed and delivered by telecopy from one party to the other party or the other party's legal counsel. If so delivered, at least two originally executed counterparts shall be sent to the other party or its counsel for delivery on the next business day, but failure or delay in doing so shall not affect the validity or enforceability of this Agreement.

(b) This Agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the substantive and procedural laws of the State of New York without regard to principles of conflicts of law. **THE PARTIES HERETO AGREE THAT A JURY TRIAL IS WAIVED IN ALL PROCEEDINGS ARISING OUT OF OR UNDER THIS AGREEMENT.** The Parties further agree to the venue and jurisdiction of the County of Orange, Supreme Court, New York for any and all disputes, claims, defenses or other matters related to this Agreement whether directly or indirectly.



(c) This Agreement contains all of the terms agreed upon between the parties with respect to the subject matter hereof.

(d) This Agreement may not be changed, modified or terminated except by an instrument executed by the parties hereto or who are or will be affected by the terms of such instrument. No waiver by either party of any failure or refusal of the other party to comply with its obligations shall be effective unless in writing and shall not be deemed a waiver of any other or subsequent failure or refusal to so comply.

(e) If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such text or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

(f) The terms and provisions of this Agreement are to apply to and bind, and inure to the benefit of, the successors and assigns of the parties hereto. This Agreement may not be assigned by Purchaser.

(g) As used herein, business day means a day other than a Saturday, Sunday or day when banks in the State of New York are not open for business. Whenever in this Agreement a date for delivering notice or for the performance of any act shall fall or occur on a day that is not a business day, the date for delivering notice or the performance of such act shall be extended to the next business day.

(h) Seller and Purchaser agree that, prior to the Closing, Seller, or its agent, shall not make or cause any material alterations to be made to the property without disclosure to Purchaser after execution of the Contract of Sale and prior to Closing of Title;

(i) Purchaser's acceptance of the Deed at closing shall represent Seller's full compliance with all terms and conditions set forth in this Contract of Sale and Rider, with the exception of those items and matters specifically designated in the contract and rider, if any, to survive closing of title and delivery of the deed.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

WITNESS/ATTEST:

SELLER:

GOLDEN RAY, LLC

By: [Signature] / [Signature]  
Joel Brach Benny Werberger

EAGLE RIDGE ESTATES, LLC

By: [Signature] / [Signature]  
Joel Brach Benny Werberger

CIAB FIVE REALTY, LLC

By: [Signature]  
Chanie A. Bierman

ATTEST/WITNESS:

PURCHASER:

TOWN OF MONROE

By: [Signature]  
(Anthony Cardone, Supervisor)

**EXHIBIT A to CONTRACT OF SALE**

**(Property Description)**

**Schedule A Description**Title Number **CRC-18298**Page **1****PARCELS 1 and 2 (Section 31, Block 1, Lots 1.11 and 1.12)**

**ALL that parcel of land, lying, situate and being in the Town of Monroe, County of Orange, State of New York and being more accurately described as follows:**

**BEGINNING at a point on the southeasterly side line of Rye Hill Road, said point being a point in common with lands now or formerly of Shea, tax Map Section 31, Block 1, Lot No. 1.21; and**

**RUNNING THENCE south 36 degrees 31 minutes 06 seconds east, 361.09 feet to a point in common with lands now or formerly of Holodak & Varcadipane, Tax Map Section 31, Block 1, Lot No. 1.23;**

**THENCE north 53 degrees 27 minutes 27 seconds east, 428.05 feet to a point in common with lands now or formerly of Holodak & Varcadipane, Tax Map Section 31, Block 1, Lot 1.22, said point being further referenced as being a point in common with the approximate Town of Monroe, Village of Monroe Municipal Line;**

**THENCE along said approximate Municipal Line, south 37 degrees 11 minutes 26 seconds east, 660.94 feet to a point in common with lands now or formerly of Jon and Kristoffer Associates, LLC., Tax Map Section 31, Block 1, Lot 2.4;**

**THENCE south 53 degrees 27 minutes 27 seconds west, 1,054.42 feet to a point in common with lands now or formerly of Rone, Tax Map Section 32 Block 1, Lot 1;**

**THENCE south 52 degrees 33 minutes 48 seconds west, 1,038.81 feet to a point in common with lands now or formerly of the Village of Monroe, Tax Map Section 31, Block 1, Lot 18.1;**

**THENCE north 40 degrees 13 minutes 36 seconds west, 1,048.37 feet to a point in common with lands now or formerly of DeFilippis, Tax Map Section 31, Block 1, Lot 30, said point being further referenced as being a point in common with**

**lands now or formerly of Meadow Hill, LLC, Tax Map Section 31, Block 1, Lot 29; THENCE north 53 degrees 51 minutes 09 seconds east, 1,124.99 feet to a point in common with the southeasterly side line of Rye Hill Road;**

**THENCE north 53 degrees 28 minutes 54 seconds east, 600.14 feet to the point or place of BEGINNING.**

**FOR INFORMATION ONLY, not insured hereunder:**

**Street address: No# Rye Hill Road, Monroe, NY 10950**

**Tax Designation: SWIS 334089, Section 31, Block 1, Lot 1.11 and 1.12**

**Continued On Next Page**

**Schedule A Description - continued**Title Number **CRC-18296**Page **2****PARCELS 3, 4 and 5 (Section 31, Block 1, Lots 62, 63 and 18.31)**

ALL that certain plot, piece or parcel of land, lying, situate and being in the Town of Monroe, County of Orange, State of New York and being more particularly bounded and described as follows:

**BEGINNING** in the approximate centerline of Rye Hill Road, said point being a point in common with lands now or formerly of Patco Building Corp., Tax Map Section 31, Block 1, Lot 29;

**RUNNING THENCE** along said Lot No. 29, south 52 degrees 54 minutes 23 seconds east, 1,229.86 feet to a point in common with lands now or formerly of D'Angelo, Tax Map Section 31, Block 1, Lot 18.341;

**THENCE** along said Lot 18.341, the following 3 courses:  
South 16 degrees 10 minutes 40 seconds east, 65.50 feet;  
South 39 degrees 36 minutes 25 seconds east, 406.37 feet;  
South 31 degrees 09 minutes 39 seconds east, 443.71 feet to a point in common with lands now or formerly of Buddiga, Tax Map Section 31, Block 1, Lot 39, said point also being a point in common with lands now or formerly of McGurk, Tax Map Section 31, Block 1, Lot 18.33;

**THENCE** along said Lot 18.33, the following 3 courses:  
South 61 degrees 27 minutes 03 seconds west, 243.95 feet;  
South 28 degrees 32 minutes 57 seconds east, 182.18 feet;  
South 08 degrees 07 minutes 57 seconds east, 521.82 feet to a point in common with lands now or formerly of Flanagan, Tax Map Section 31, Block 1, Lot 18.2;

**THENCE** along said Lot 18.2, the following 2 courses:  
South 09 degrees 53 minutes 57 seconds east, 262.00 feet;  
South 08 degrees 31 minutes 36 seconds west, 98.92 feet;

**THENCE CONTINUING** along said Lot 18.2 and in part along lands now or formerly of Pizzolato, Tax Map Section 31, Block 1, Lot 18.32, south 29 degrees 42 minutes 03 seconds west, 764.47 feet to a point in common with lands now or formerly of the Village of Monroe, Tax Map Section 31 Block 1, Lot 12.31;

**THENCE** along said Lot 12.31, the following 4 courses:  
North 53 degrees 48 minutes 12 seconds west, 181.20 feet;  
North 51 degrees 37 minutes 14 seconds west, 126.14 feet;  
North 61 degrees 50 minutes 37 seconds west, 455.50 feet;  
South 40 degrees 55 minutes 49 seconds west, 675.68 feet to a point in common with lands now or formerly of Mombasha Development Corp., Tax Map Section

*Continued On Next Page*

**Schedule A Description - continued**Title Number **CRC-18296**Page **3**

**29, Block 1, Lot 7.1 ;**

**THENCE along said Lot 7.1, north 48 degrees 20 minutes 19 seconds west, 2,049.67 feet to a point in common with the approximate centerline of Berry Road, said point also being a point in common with lands now or formerly Cush, Tax Map Section 29, Block 1 , Lot 7.4;**

**THENCE along the approximate centerline of Berry Road, the following 16 courses:**

**North 42 degrees 44 minutes 53 seconds east, 54.32 feet;  
North 53 degrees 47 minutes 17 seconds east, 45.84 feet;  
North 58 degrees 24 minutes 53 seconds east, 145.49 feet;  
North 51 degrees 03 minutes 37 seconds east, 145.92 feet;  
North 42 degrees 54 minutes 24 seconds east, 125.05 feet;  
North 49 degrees 53 minutes 31 seconds east, 63.93 feet;  
North 54 degrees 13 minutes 40 seconds east 107.28 feet;  
North 40 degrees 35 minutes 36 seconds east, 101.14 feet;  
North 22 degrees 08 minutes 10 seconds east, 63.48 feet;  
North 14 degrees 52 minutes 55 seconds east, 53.32 feet;  
North 08 degrees 48 minutes 33 seconds east, 146.84 feet;  
North 06 degrees 58 minutes 29 seconds east, 53.48 feet;  
North 07 degrees 55 minutes 30 seconds east, 174.87 feet;  
North 12 degrees 07 minutes 26 seconds east, 50.34 feet;  
North 22 degrees 02 minutes 43 seconds east, 56.44 feet;  
North 39 degrees 32 minutes 15 seconds east, 200.94 feet to a point in common with lands now or formerly of Fini, Tax Map Section 31, Block 1 Lot 26;**

**THENCE leaving said centerline and along said Lot 26, the following 3 courses:**

**South 47 degrees 58 minutes 38 seconds east, 330.00 feet;  
North 41 degrees 38 minutes 02 seconds east, 126.26 feet;  
North 46 degrees 46 minutes 03 seconds west, 330.12 feet to a point in the approximate centerline of Rye Hill Road;**

**THENCE along the approximate centerline of Rye Hill Road, the following 3 courses:**

**North 43 degrees 13 minutes 25 seconds east, 270.90 feet;  
North 39 degrees 54 minutes 52 seconds east, 346.95 feet;  
North 38 degrees 30 minutes 52 seconds east, 234.15 feet to the point or place of BEGINNING.**

**TOGETHER WITH an easement as set forth in Deed Liber 12051 Page 85.**

*Continued On Next Page*

**Schedule A Description - continued**

**Title Number CRC-18298**

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**3.**

**FOR INFORMATION ONLY, not insured hereunder:**

**Street address: No# Berry Road, Monroe, NY 10950**

**Tax Designation: SWIS 334089, Section 31, Block 1, Lot 62**

**4.**

**FOR INFORMATION ONLY, not insured hereunder:**

**Street address: No# Berry Road, Monroe, NY 10950**

**Tax Designation: SWIS 334089, Section 31, Block 1, Lot 63**

**5.**

**FOR INFORMATION ONLY, not insured hereunder:**

**Street address: No# East Mombasha Road, Monroe, NY 10950**

**Tax Designation: SWIS 334089, Section 31, Block 1, Lot 18.31**

**Continued On Next Page**

## Schedule A Description - continued

Title Number CRC-18296

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## PARCEL 6 (Section 31 Block 1 Lot 2.4)

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of Monroe, County of Orange and State of New York and known and designated as Parcel No. 1 on a certain filed map entitled "Final Subdivision Plat Woodland Estates" made by Raimondi Associates, P.C., dated 6/22/78 and filed in the Orange County Clerk's Office 8/26/78 as Filed Map #4557 and being more particularly bounded and described as follows:

BEGINNING at a point in the northwesterly side of Orange Turnpike, being a point in the southerly line of lands now or formerly of Ladka, (Tax Lot 31-1-2.12) and running thence;

1. Southwesterly along the northwesterly side of Orange Turnpike the following two (2) courses and distances:

a. South  $44^{\circ}30'30''$  West the distance of 77.13 feet to a point of curvature, thence;

b. Southwesterly on a curve having a radius of 3040.00 feet, the arc length of 32.66 feet to a point in the easterly line of lands now or formerly of Hawxhurst (Tax Lot 31-1-2.3), thence;

2. Northeasterly, northerly, northwesterly and southwesterly along the common boundary line between the premises herein being described and said lands now or formerly of Hawxhurst (Tax Lot 31-1-2.3) the following five (5) courses and distances:

a. Northeasterly, easterly and northwesterly on a curve to the left having a radius of 20.00 feet, the arc length of 31.38 feet to a point, thence;

b. North  $46^{\circ}00'00''$  West the distance of 164.70 feet to a point of curvature, thence;

c. Northwesterly on a curve to the left having a radius of 35.00 feet, the arc length of 18.94 feet to a point thence;

d. North  $48^{\circ}00'00''$  West the distance of 119.03 feet to the northerly most corner of said lands now or formerly of Hawxhurst (Tax Lot 31-1-2.3), thence;

e. South  $44^{\circ}00'00''$  West the distance of 124.79 feet to the northerly most corner of other lands now or formerly of Hawxhurst (Tax Lot 32-1-14) and being the easterly most corner of lands now or formerly of Kilppel (Tax Lot 32-1-13), thence;

3. North  $49^{\circ}01'37''$  West along the common boundary line between the premises herein being described and lands now or formerly of Kilppel (Tax Lot 32-1-13), Kendrick (Tax Lot 32-1-12), other lands now or formerly of Kendrick (Tax Lot 32-1-11), Christensen (Tax Lot 32-1-10) and Wolgamuth (Tax Lot 32-1-9) and along, near or through an intermittent stone wall the distance of

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**Schedule A Description - continued**

Title Number CRC-18296

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792.71 feet to a point, thence;

4. North 49° 16' 47" West along the common boundary line between the premises herein being described and still other lands now or formerly of Hawxhurst (Tax Lot 32-1-6) and lands now or formerly of Burns (Tax Lot 32-1-5), Samecky (Tax Lot 32-1-4), Jessie (Tax Lot 32-1-3), Higdon (Tax Lot 32-1-2) and Rone (Tax Lot 32-1-1) and through the continuation of the aforesaid intermittent stone wall the distance of 1148.35 feet to a point in the southeasterly line of lands now or formerly of Coviello (Tax Lot 31-1-1.1) and a corner of stone walls, thence;

5. North 44° 42' 03" East along the common boundary line between the premises herein being described and said lands now or formerly of Coviello (Tax Lot 31-1-1.1) and along, near or through a stone wall and then exiting same the distance of 1054.42 feet to a point in the southwesterly line of lands now or formerly of B V Builders Corp. as acquired in the deed in Liber 11679 of Deeds, Page 1807 (Tax Lot 231-1-1.21 in the Village of Monroe and being the southwesterly line of that certain map entitled "Realty Subdivision Map for WOODROE ESTATES, Village of Monroe - Orange County - New York" made by Azzolina, Feury & Raimondi Engineering Group dated January 25, 2000 and last revised on August 19, 2004 and filed in the Orange County Clerk's Office on October 27th, 2004 as Map #770-04 (19 Sheets) and being a point in the division line between the Town of Monroe on the southwest and the Village of Monroe on the northeast, thence;

6. South 47° 13' 27" East along the common boundary line between the premises herein being described and said lands now or formerly of B V Builders Corp. as hereinabove set forth and documented and the aforesaid division line between the Town of Monroe and the Village of Monroe the distance of 1713.61 feet to the northerly most corner of lands now or formerly of Heitzman (Tax Lot 31-1-3), thence;

7. South 17° 20' 06" West along the common boundary line between the premises herein being described and said lands now or formerly of Heitzman (Tax Lot 31-1-3) the distance of 491.26 feet to a point in the northerly line of lands now or formerly of Clones (Tax Lot 31-1-2.11) thence;

8. North 60° 52' 26" West along the common boundary line between the premises herein being described and said lands now or formerly of Clones (Tax Lot 31-1-2.11) the distance of 22.23 feet to a corner at the northeasterly terminus of a curve, thence;

9. Southwesterly, southerly, southeasterly, easterly and northeasterly continuing

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**Schedule A Description - continued**Title Number **CRC-18296**Page **7**

along the common boundary line between the premises herein being described and said lands now or formerly of Clones (Tax Lot 31-1-2.11) and the common boundary line between the premises herein being described and lands now or formerly of Ladka (Tax Lot 31-1-2.12) the following seven (7) courses and distances:

- a. Southwesterly on a curve to the right having a radius of 278.13 feet, the arc length of 71.68 feet to a point, thence;
- b. South 44° 00' 00" West the distance of 278.00 feet to a point of curvature, thence;
- c. Southwesterly, southerly and southeasterly on a curve to the left having a radius of 15.00 feet, the arc length of 23.58 feet to a point of curvature, thence;
- d. South 46° 00' 00" East the distance of 107.78 feet to a point of curvature, thence;
- e. Southeasterly on a curve to the left having a radius of 35.00 feet, the arc length of 18.94 feet to a point, thence;
- f. South 46° 00' 00" East the distance of 165.49 feet to a point of curvature, thence;
- g. Southeasterly, easterly and northeasterly on a curve to the left having a radius of 20.00 feet, the arc length of 31.24 feet to a point on the northwesterly side of Orange Turnpike and being the point or place of BEGINNING.

For conveying purposes only:

TOGETHER WITH the following easements in favor of the premises hereinabove described that are set forth and contained in that certain deed dated November 17th, 2004 between Jon & Kristoffer Associates, LLC and B V Builders Corp. and recorded in the Orange County Clerk's Office on November 24th, 2004 in Liber 11679 of Deeds, Page 1807 which reads as follows:

RESERVING UNTO Jon & Kristoffer Associates, LLC, its successors and assigns, an easement for all purposes of ingress and egress over and upon all the streets, roads or portions thereof within the bounds of that certain map entitled "Realty Subdivision Map for WOODROE ESTATES, Village of Monroe Orange County - New York", made by Azzolina, Feury & Raimondi Engineering Group dated January 25, 2000 and last revised on August 19, 2004 and filed in the Orange County Clerk's Office on October 27th, 2004 as Map #770-04 (19 Sheets) to nearest public highway and FURTHER RESERVING UNTO Jon & Kristoffer Associates, LLC, its successors and assigns, an easement for all utility purposes over, upon and under the streets and/or roads on the aforesaid filed map in favor of other lands of Jon & Kristoffer Associates, LLC to the south in the Town of Monroe (Tax Lot Section 31 Block 1 Lot 2.4) with the further right to connect to and use said utility services in favor of said other lands to the south. Said easements to run in favor of the Jon & Kristoffer Associates, LLC, its

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**Schedule A Description - continued**

Title Number CRC-18296

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successors and/or assigns, until such time as the streets and/or roads on the aforesaid filed map are dedicated to the appropriate municipal authority at which time the aforesaid easements hereinabove reserved shall automatically terminate and cease.

FOR INFORMATION ONLY, not insured hereunder:  
Street address: No# Orange Turnpike, Monroe, NY 10950  
Tax Designation: SWIS 334089, Section 31, Block 1, Lot 2.4

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**Schedule A Description - continued**Title Number **CRC-18296**Page **9****PARCEL 7 (Section 31, Block 1, Lot 29)**

All that parcel of land, lying, situate and being in the Town of Monroe, County of Orange, State of New York, and being more accurately described as follows:

Beginning at a point in the approximate center line of Rye Hill Road, said point being a point in common lands now or formerly of De Filippis, Tax Map Section 31, Block 1, Lot 30 and

RUNNING THENCE South 53° 56' 45" East 1,063.94 feet to a point in common with lands now or formerly of Meadow Hill LLC Tax Map Section 31, Block 1, Lot 1.12 said point also being a point in common with lands now or formerly of the Village of Monroe Tax Map Section 31, Block 1, Lot 18.1;

THENCE South 23° 21' 15" West 513.44 feet to a point in common with land now or formerly of Juncaj Tax Map Section 31, Block 1, Lot 54;

THENCE South 16° 35' 30" West 191.84 feet to a point in common with lands now or formerly of Hagopian Tax Map Section 31, Block 1, Lot 18.342;

THENCE South 12° 38' 50" West 174.59 feet to a point in common with lands now or formerly of Fini Tax Map Section 31, Block 1, Lot 18.341;

THENCE South 16° 07' 53" East 29.50 feet to a point in common with lands now or formerly of Rye Hill Holdings LLC Tax Map Section 31, Block 1, Lot 62;

THENCE North 52° 54' 44" West 1,234.40 feet to a point in common with the approximate center line of Rye Hill Road;

THENCE along the approximate center line of Rye Hill Road North 39° 40' 46" East 253.69 feet;

THENCE North 42° 35' 43" East 76.25 feet;

THENCE North 37° 24' 57" East 58.86 feet to a point of curvature;

THENCE on a curve to the left with a radius of 550.00 feet and an arc length of 196.33 feet to a point of tangency;

THENCE North 16° 57' 47" East 82.14 feet;

THENCE North 15° 11' 57" East 192.03 feet to the point or place of beginning.

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**Schedule A Description - continued**

**Title Number CRC-18298**

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**FOR INFORMATION ONLY, not insured hereunder:  
Street address: No# Rye Hill Road, Town of Monroe (334089)  
Tax Designation: SWIS 334089, Section 31, Block 1, Lot 29**

**EXHIBIT B to CONTRACT OF SALE**

**(Permitted Exceptions)**

## Exhibit B – Permitted Exceptions - Page 1 of 3

Item No	PE = Permitted Exception	Summary of Item in Schedule B of the Title Report provided by Defendant / Buyer
1	PE	Taxes, tax liens, tax sales, water rents, sewer rents and assessments set forth herein.
2	OK	<p>ALL parties attending the closing will be required to furnish a photo driver's license or other acceptable photo identification card to be copied. A Social Security Number (SSN) is also required to be furnished at closing. Only official identification cards will be accepted.</p> <p>Double proof of identity must be submitted to this Company for each person involved in this transaction. One acceptable form of proof must be photo identification such as a driver's license. All parties must furnish Social Security numbers at closing. Only official identification will be accepted at closing, there will be No Exceptions.</p> <p>All parties involved in this transaction MUST attend the closing. Closings through a Power of Attorney will not be accepted by this Company unless the Power of Attorney has been approved by Counsel prior to closing.</p>
3	PE	Until a guaranteed survey is received, policy will not insure the courses, distances and dimensions of the subject premises or the bed of any street, road or avenue passing through same, and will except "Any state of facts such a survey or personal inspection would disclose."
4	PE	Rights of present tenants, lessees or parties in possession.
5	PE	Rights, if any, in favor of any electric light or telephone company to maintain guy wires extending from said poles located on the roads on which said premises abut, but policy will insure, however, that there are no such agreements of record in connection therewith, except as may be shown herein.
6	PE	Underground encroachments and easements, if any, including pipes and drains, and such rights as may exist for entry upon said premises to maintain and repair the same, but policy will insure, however, that there are no such agreements of record in connection therewith, except as may be shown herein.
7	PE	The exact acreage of the premises herein is not insured.
8	PE	Riparian rights, if any, in favor of the premises herein are not insured.
9	PE	Rights of others to drain through creeks and streams, if any, which cross the premises and the natural flow thereof.
10	PE	No personal inspection of the premises has been made. Policy will except "Any state of facts which a personal inspection of the premises herein would disclose."
11	OK	All checks in excess of \$500.00 delivered at closing must be in the form of BANK CHECK, CERTIFIED CHECK or ATTORNEY'S ESCROW ACCOUNT CHECK.
12	OK N/A	NOTE: The following is only applicable to the purchase of a one to four family dwelling, or a residential condominium or cooperative unit, where the purchaser is a natural person
13	PE N/A	THE FOLLOWING FORM MUST BE COMPLETED IN ".PDF" FORM. RP-5217 REAL PROPERTY TRANSFER REPORT: : Must be completed in full by the buyer and seller and must accompany and conveyance of real property to be recorded.
14	OK	THE FOLLOWING FORM MUST BE COMPLETED IN ".PDF" FORM. TP-584 (9/19) COMBINED REAL ESTATE TRANSFER TAX RETURN AND CREDIT LINE MORTGAGE CERTIFICATE: Effective on or after August 1, 1986 no deed will be recorded unless

## Exhibit B – Permitted Exceptions - Page 2 of 3

		accompanied by this form which must be completed and signed by all seller(s) and buyer(s).
15	OK	TWO (2) FORMS OF IDENTIFICATION (one of which being a picture identification) are required from of all parties executing documents at closing
16		<p>Mortgages returned herein to be considered and disposed of at or prior to closing.</p> <p>No 1 - Rye Hill Holdings dated 11/1/07 to be cleared via a letter of indemnification from Plaintiff / Seller's title insurer that is acceptable to Defendant / Buyer's title insurer, or by Plaintiff / Seller's title insurer insuring this transaction.</p> <p>No 2 - CHAB Five Realty dated 2/18/2016 to be cleared via delivering a satisfaction of mortgage in proper form to be recorded or a payoff letter acceptable to the title insurer insuring this transaction.</p> <p>No 3 - Broadview Funding LLC dated 6/30/2021 to be cleared via delivering a satisfaction of mortgage in proper form to be recorded or a payoff letter acceptable to the title insurer insuring this transaction.</p>
17	PE	The names of the record owners, Golden Ray LLC, CHAB Five Realty, LLC, Eagle Ridge Estates, LLC and CHAB Five Realty, LLC, have been searched in the ORANGE County Clerk's Office for the past ten years for unpaid Liens and Judgments and NONE were found of record.
18	PE	Subject to Water and Sewer Charges to date of closing, if any
19	PE	The name of the proposed purchaser, Town of Monroe, has been searched in the ORANGE County Clerk's Office for the last ten years for Unpaid Liens and Judgments and NONE were found of record
20	PE N/A	Tax Law § 663(d), effective 9/1/2003 as revised, requires that a recording officer shall not record or accept for record any deed unless accompanied by a form IT-2663 together with the payment of the estimated tax due... because the seller is a resident individual, trust or estate, a TP-584 form which includes a completed certification by the transferor/seller that this section is inapplicable to the transfer
21	PE N/A	FIRPTA: Section 1445 of the Internal Revenue Service Code of 1986, as amended, (the "Code") (Foreign Investment and Real Property Tax Act) imposes a withholding obligation on the Buyer or other transferee (withholding agent) when an interest in United States real property, as defined in Section 897 (c) of the Code, is conveyed by a "foreign person", as defined by Section 1445 (f)(3) of the Code. This includes foreign corporations and trusts.
22	OK	Re: Golden Ray LLC – proofs (a) through (d) required.
23	OK	Re: CHAB Five Realty LLC – proofs (a) through (d) required.
24	OK	Re: Eagle Ridge Estates, LLC – proofs (a) through (d) required.
25	PE	Parcels 1 and 2: (31-1-1.11 & 1.12) Policy excepts covenants, conditions, easements, leases, agreements of record, etc. of record and as detailed in Title Report.
26	PE	Parcels 3, 4 and 5: (31-1-62, 63 & 18.31) Policy excepts covenants, conditions, easements, leases, agreements of record, etc. of record and as detailed in Title Report.



## Exhibit B – Permitted Exceptions - Page 3 of 3

27	PE	Parcel 6: (31-1-2.4) Policy excepts covenants, conditions, easements, leases, agreements of record, etc. of record and as detailed in Title Report.	
28	PE	Parcel 7: (31-1-29) Policy excepts covenants, conditions, easements, leases, agreements of record, etc. of record and as detailed in Title Report.	
29	PE	Parcel 1 and 2: (31-1-1.11 & 1.12) per comments noted in Title Report.	
30	PE	Parcel 3, 4 & 5: (31-1-62, 63 & 18.31) per comments noted in Title Report.	
31	PE	Parcel 6: (31-1-2.4) per comments noted in Title Report.	
32	PE	Parcel 7: (31-1-29) per comments noted in Title Report.	
33	OK	As to Possible existing Contract of Sale with Sun Brook Partners, LLC, purchaser, dated 07/05/2021 in the amount of \$16,500,000.00, the Sellers have arranged with Title Company to Omit this exception.	
34	PE	Subject to the rights of others to any land lying in the bed of any street, road, avenue or highway along or through the premises herein.	
35	PE	No title is insured to any land now or formerly lying in the bed of the seasonal stream, its arms, branches or tributaries by whatever name called.	
36	PE	Rights of others to the natural and unobstructed flow of the seasonal stream crossing the premises.	
37	PE	No title is insured to any lands lying below the present or any former high-water line of the seasonal stream.	
38	PE	Except riparian rights and easements of others to and over the seasonal stream but policy does not insure any riparian rights or easements in favor of the owner of the premises herein.	

**EXHIBIT B TO STIPULATION OF SETTLEMENT**  
**GENERAL RELEASES**

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**GENERAL RELEASE**

TO ALL TO WHOM THESE PRESENTS SHALL COME OR MAY CONCERN,  
KNOW THAT:

WHEREAS, Plaintiff CHAB FIVE REALTY, LLC filed an Article 78 Petition and Complaint against the Town and additional Defendants in the New York State Supreme Court, Orange County, pending under Index No. 000338-2017, arising from and challenging the enactment of a moratorium and certain zoning changes in the Town; and

WHEREAS, Plaintiffs collectively commenced litigation against the Town and additional Defendants in the United States District Court for the Southern District of New York, pending under Case No. 7:17-cv-07300, arising from the Town's enactment of a moratorium and certain zoning changes in the Town (the "Federal Litigation"); and

WHEREAS, the Plaintiffs and Town are collectively referred to as "Parties" herein; and

WHEREAS, the GOLDEN RAY, LLC and CHAB FIVE REALTY, LLC proceedings filed in New York State Supreme Court are collectively referred to herein as the "State Litigations," and the State Litigations and Federal Litigation are collectively referred to herein as the "Litigations"; and

WHEREAS, the Parties have entered into a Stipulation of Settlement to resolve all pending claims in the Litigations; and

CHAB FIVE, REALTY, LLC, GOLDEN RAY, LLC and EAGLE RIDGE ESTATES, LLC each with an address of c/o Bluestein, Shapiro, Frank & Barone, LLP Attn: Gardiner S. Barone, Esq., 10 Matthews Street, Goshen, New York 10924, as Releasor, in consideration of the sum of NINETEEN MILLION and 00/100 (\$19,000,000) DOLLARS received from TOWN OF MONROE, having an office at 1465 Orange Turnpike, Monroe, New York 10950, as Releasee, receipt whereof is hereby acknowledged, releases and discharges the Releasee TOWN OF MONROE, TOWN OF MONROE TOWN BOARD, AUDRA SCHWARTZ as Town of Monroe Planning Board Chairperson, Releasee's heirs, executors, administrators, successors, and assigns together with their past, present, and future employees, officials, board members, agents in both their official and individual capacities, and New York Municipal Insurance Reciprocal and assigns, attorneys, insurers, representatives, and agents from any and all known or unknown claims, complaints, grievances, liabilities, obligations, promises, agreements, damages, causes of action, rights, debts, demands, controversies, costs,

losses, actions, suits, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, variances, trespasses, judgments, extents, executions, whatsoever, in law, admiralty, or equity and expenses whatsoever, existing now or in the future, under any municipal, local, state or federal law, common or statutory, related to, concerning, or arising, directly or indirectly, out of any injury, damage, loss or expense incurred in connection with the Town's enactment of a moratorium and certain zoning changes in the Town, including without limitation any and all claims described in, arising out of, or in any way related to the Federal and State Litigations which against the Releasee, the Releasor, Releasor's Heirs, executors, administrators, successors, and assigns ever had, now have or hereafter can, shall, or may have for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of the world to the day of the date of this Release

In accordance with the Stipulation of Settlement executed between the Parties, upon the closing of the purchase of the property and payment to Plaintiffs, Plaintiffs shall deliver this Release, in executed form, to the Town.

IN WITNESS WHEREOF, the Releasor has executed this Release this \_\_\_\_, day of October, 2023

CHAB FIVE REALTY, LLC  
By: Charles W. Bon...  
Name: Charles W. Bon...  
Title: \_\_\_\_\_

EAGLE RIDGE ESTATES, LLC  
By: [Signature]  
Name: Joel Brach / Benny Warburger  
Title: \_\_\_\_\_

GOLDEN BAY, LLC  
By: [Signature]  
Name: Joel Brach / Benny Warburger  
Title: \_\_\_\_\_

STATE OF NEW YORK )  
COUNTY OF ORANGE ) SS.:

On the 14<sup>TH</sup> day of October, 2023 before me personally came Cherie Bierny to me known, who, being by me duly sworn, did depose and say that he/she/they reside(s) in \_\_\_\_\_ and that he/she/they is (are) the \_\_\_\_\_ of CHAB Five Realty, LLC, the corporation described in and which executed the above instrument; and that he/she/they signed his/her/their name(s) thereto by authority of the board of directors of said corporation.

Hersh Grossbard  
Notary Public  
HERSH GROSSBARD  
Notary Public, State of New York  
Reg. No. 01GR8434787  
Qualified in Orange County  
Commission Expires 08/13/2028

STATE OF NEW YORK )  
COUNTY OF ORANGE ) SS.:

On the 14<sup>TH</sup> day of October, 2023 before me personally came Joel Brach & Barry Weinberger to me known, who, being by me duly sworn, did depose and say that he/she/they reside(s) in \_\_\_\_\_ and that he/she/they is (are) the \_\_\_\_\_ of Golden Ray, LLC, the corporation described in and which executed the above instrument; and that he/she/they signed his/her/their name(s) thereto by authority of the board of directors of said corporation.

Hersh Grossbard  
Notary Public  
HERSH GROSSBARD  
Notary Public, State of New York  
Reg. No. 01GR8434787  
Qualified in Orange County  
Commission Expires 08/13/2028

STATE OF NEW YORK )  
COUNTY OF ORANGE ) SS.:

On the 14<sup>TH</sup> day of October, 2023 before me personally came Joel Brach & Barry Weinberger to me known, who, being by me duly sworn, did depose and say that he/she/they reside(s) in \_\_\_\_\_ and that he/she/they is (are) the \_\_\_\_\_ of Eagle Ridge Estates, LLC, the corporation described in and which executed the above instrument; and that he/she/they signed his/her/their name(s) thereto by authority of the board of directors of said corporation.

Hersh Grossbard  
Notary Public  
HERSH GROSSBARD  
Notary Public, State of New York  
Reg. No. 01GR8434787  
Qualified in Orange County  
Commission Expires 08/13/2028

**GENERAL RELEASE**

TO ALL TO WHOM THESE PRESENTS SHALL COME OR MAY CONCERN,  
KNOW THAT:

WHEREAS, Plaintiff GOLDEN RAY, LLC filed an Article 78 Petition and Complaint against the Town of Monroe ("Town") and additional Defendants in New York Supreme Court, Orange County, Index No. 000300-2017, arising from and challenging the enactment of a moratorium and certain zoning changes in the Town; and

WHEREAS, Plaintiff CHAB FIVE REALTY, LLC filed an Article 78 Petition and Complaint against the Town and additional Defendants in the New York State Supreme Court, Orange County, pending under Index No. 000338-2017, arising from and challenging the enactment of a moratorium and certain zoning changes in the Town; and

WHEREAS, Plaintiffs collectively commenced litigation against the Town and additional Defendants in the United States District Court for the Southern District of New York, pending under Case No. 7:17-cv-07300, arising from the Town's enactment of a moratorium and certain zoning changes in the Town (the "Federal Litigation"); and

WHEREAS, the Plaintiffs and Town are collectively referred to as "Parties" herein; and

WHEREAS, the GOLDEN RAY, LLC and CHAB FIVE REALTY, LLC proceedings filed in New York State Supreme Court are collectively referred to herein as the "State Litigations," and the State Litigations and Federal Litigation are collectively referred to herein as the "Litigations"; and

WHEREAS, the Parties have entered into a Stipulation of Settlement to resolve all pending claims in the Litigations; and

THE TOWN OF MONROE, having an office at 1465 Orange Turnpike, Monroe, New York 10950 as Releasor, in consideration of the sum of TEN DOLLARS (\$10.00) received from CHAB FIVE, REALTY, LLC, GOLDEN RAY, LLC and EAGLE RIDGE ESTATES, LLC each with an address of c/o Bluestein, Shapiro, Frank & Barone, LLP Attn: Gardiner S. Barone, Esq., 10 Matthews Street, Goshen, New York 10924, as Releasee, receipt whereof is hereby acknowledged, releases and discharges the Releasee, Releasee's heirs, executors, administrators, successors, and assigns together with their past, present, and future employees, officials, board members, agents and assigns, attorneys, insurers, representatives, and agents from any and all known or unknown claims, complaints, grievances, liabilities, obligations, promises, agreements,

damages, causes of action, rights, debts, demands, controversies, costs, losses, actions, suits, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, variances, trespasses, judgments, extents, executions, whatsoever, in law, admiralty, or equity and expenses whatsoever, existing now or in the future, under any municipal, local, state or federal law, common or statutory, related to, concerning, or arising, directly or indirectly, out of any injury, damage, loss or expense incurred in connection with the Town's enactment of a moratorium and certain zoning changes in the Town, including without limitation any and all claims described in, arising out of, or in any way related to the Federal and State Litigations which against the Releasee, the Releasor, Releasor's Heirs, executors, administrators, successors, and assigns ever had, now have or hereafter can, shall, or may have for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of the world to the day of the date of this Release

In accordance with the Stipulation of Settlement executed between the Parties, upon the closing of the purchase of the property, the Town shall deliver this Release, in executed form, to Plaintiffs.

IN WITNESS WHEREOF, the Releasor has executed this Release this 20<sup>th</sup> day of ~~October~~ <sup>November</sup>, 2023

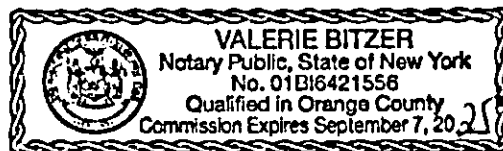
TOWN OF MONROE

By: [Signature]   
 Anthony Cardone, Town Supervisor

STATE OF NEW YORK             )  
  )ss.:  
COUNTY OF ORANGE            )

On this 20<sup>th</sup> day of ~~October~~ <sup>November</sup>, 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared Anthony Cardone, Supervisor for the Town of Monroe, 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.

[Signature]  
Notary Public



**EXHIBIT C TO STIPULATION OF SETTLEMENT  
(Shea Meadows Approval)**



**RESOLUTION OF APPROVAL**

**FINAL SUBDIVISION**

**LOCAL WETLANDS DISTURBANCE PERMIT**

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**FOR**

**MEADOW HILL, LLC [SHEA MEADOWS SUBDIVISION]**

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**Nature of Application**

Meadow Hill, LLC [Shea Meadows Subdivision] has applied for Subdivision approval allowing him to create 48 new Parcels of land on a ±48.6 acre tract and for issuance of a Local Wetlands Disturbance Permit.

**Property Involved**

The property affected by this resolution is shown on the Tax Maps of the Town of Monroe as parcel(s) 31-1-1.11 and 31-1-1.12 and is commonly referred to as the Shea Meadows Subdivision.

**Zoning District**

The property affected by this resolution is located in the RR-1.0 zoning district of the Town of Monroe.

**Plans**

The Subdivision Plat materials being considered consist of the following:

1. Completed application form and Environmental Assessment Form.

2. Plans prepared for Meadow Hill, LLC [Shea Meadows Subdivision] as follows:

<i>Author</i>	<i>Title</i>	<i>Last Revision Date</i>
Pietrzak & Pfau, PLLC	Cover Sheet	April 22, 2014
Pietrzak & Pfau, PLLC	Subdivision Plat	April 22, 2014
Pietrzak & Pfau, PLLC	Utility Plan 1	April 22, 2014
Pietrzak & Pfau, PLLC	Utility Plan 2	April 22, 2014
Pietrzak & Pfau, PLLC	Grading Plan 1	April 22, 2014
Pietrzak & Pfau, PLLC	Grading Plan 2	April 22, 2014
Pietrzak & Pfau, PLLC	Roadway Construction Erosion Control Plan	April 22, 2014
Pietrzak & Pfau, PLLC	Individual Lot Construction Erosion Control Plan	April 22, 2014
Pietrzak & Pfau, PLLC	Erosion Control Construction Phasing Plan	April 22, 2014
Pietrzak & Pfau, PLLC	Erosion Control Detail Sheet	April 22, 2014
Pietrzak & Pfau, PLLC	Landscaping Plan	April 22, 2014
Pietrzak & Pfau, PLLC	Profile Sheet 1	April 22, 2014
Pietrzak & Pfau, PLLC	Profile Sheet 2	April 22, 2014
Pietrzak & Pfau, PLLC	Profile/Water Detail Sheet	April 22, 2014
Pietrzak & Pfau, PLLC	Sanitary Sewer Detail Sheet	April 22, 2014
Pietrzak & Pfau, PLLC	Drainage Detail Sheet	April 22, 2014
Pietrzak & Pfau, PLLC	Site Detail Sheet	April 22, 2014

## History

### *Date of Application*

This project has a lengthy and convoluted history, summarized as follows. In September of 1985, John S. and the estate of William S. Shea submitted an application and Full EAF to the Town of Monroe Planning Board requesting approval of a major subdivision of 49 lots, with a 50<sup>th</sup> parcel to consist of roughly 10 acres with the existing farmstead complex comprised of two existing dwellings, a barn and multiple outbuildings. The subdivision was proposed to be served by public water by way of agreement with the Village of Monroe, in consideration for the waterline ROW granted by the Sheas for the Village waterlines crossing the site. The site was also to be connected to public sewers in Orange County Sewer District #1. After duly processing the application, after public hearing and after changes to the street and layout were made, the Planning Board adopted a SEQRA Negative Declaration on May 13, 1986. Preliminary subdivision approval was granted on July 8, 1986. The Planning Board granted Conditional Final Approval on February 12, 1989.

There were several extensions granted to that 1989 Conditional Final Approval, but the project ran into difficulties due to the DEC-imposed sewer moratorium. After the DEC sewer moratorium was lifted, the land that comprises the site, now designated as Section 31, Block 1, Lots 1.11 and 1.12 and containing approximately ±46.6 acres, was transferred to Pat Covello, who continued to pursue the application. However, due to the convoluted history of the site and the extended passage of time, during which new environmental regulations were adopted and new information uncovered regarding the site, the applicant and Board agreed that the site should be reviewed for a new conditional final approval in accordance with current environmental regulations in the context sympathetic to the previously approved layout. The applicant also agreed in 2002 to participate in the Rye Hill Generic Environmental Impact Statement (GEIS) to address the common impacts of six subdivisions in the Rye Hill Corridor.

As part of the GEIS study, local wetlands were found on the Shea site and

were required to be delineated; as part of the local wetland permit review process. In compliance with the 2004 GEIS Findings, the road network on the plan was modified to connect the Rye Hill Corridor by-pass road through the site to the adjoining Woodroe (aka Pinehurst) subdivision in the Village of Monroe. This new road connection made additional land that had not been part of the original subdivision application subject to GEIS review.

The applicant has now proposed a cluster layout for the site. Preliminary subdivision approval was granted on March 12, 2013.

***Public Hearing***

A public hearing on the present application was convened on February 5, 2013 and closed on the same date.

**SEQRA**

**Type of Action:**

This matter constitutes an unlisted action under the State Environmental Quality Review Act.

**Lead Agency:**

The Town of Monroe Planning Board is the lead agency in regard to this action.

**Declaration of Significance:**

A SEQRA consistency determination was issued on January 8, 2013.

**Rye Hill Road GEIS**

The property in question consists of a tract of approximately ±48.6 acres of land located on the northwest side of Rye Hill Road in the Town of Monroe. The property is adjacent to the Leva Subdivision and the plan proposes to connect to the roadway serving the Leva Subdivision. The property lies opposite the Polak subdivision, and diagonally opposite the Rye Hill Estates subdivision. All three of these subdivisions were incorporated in the Rye Hill Road Corridor Generic Envi-

ronmental Impact Statement which was the subject of a Generic SEQRA Findings Statement adopted April 20, 2004. The Rye Hill Generic Environmental Impact Statement (GEIS) addressed the common impacts of six subdivisions in the Rye Hill Road Corridor in the specific areas of:

- Groundwater impacts and the ability of the proposed lots to obtain sufficient well-water supplies
- Surface water resources (including wetlands) and stormwater drainage
- Traffic and traffic safety
- Planning and zoning

The GEIS Findings include a set of guidelines, policies and procedures that apply to the subdivision applications as they apply to the subject areas for the projects addressed in the GEIS. The Finl project was not included in the original Rye Hill Road Corridor GEIS because the project application was not submitted until long after the Findings Statement had been adopted. Supplemental SEQRA studies for the Finl application were carried out in the areas of water resources (site-specific well testing and off-site well monitoring, and a site-specific storm-water pollution prevention plan), of traffic (updated traffic study including accident information, comparison of actual traffic volumes compared to GEIS projections, and analysis of the effects of connecting the Lava and Finl subdivisions).

The applicant has requested waivers or partial waivers from the following subdivision Improvement requirements, and the Planning Board has granted as described below:

- Sidewalks – one side only on through roads; permanent cul-de-sacs to have all sidewalks waived.

#### GML 239 Referral

This application is not required to be referred to the Orange County Planning Department for review.

This application has been referred to the Village of Monroe pursuant to the requirements of Section 239-nn of the General Municipal Law.

### Findings

The Planning Board has determined that approval of this subdivision will substantially serve the public convenience, safety and welfare in that the land to be subdivided is of such character that it can be used safely for building purposes without danger to health or peril from fire, flood or other menace. Further, the arrangement, location and width of streets, their relation to the topography of the land, water supply, sewage disposal, drainage, lot sizes and arrangement, the possible future development of adjoining land as yet un-subdivided are all appropriate and consistent with the requirements of the master plan, the official map, the Town of Monroe Subdivision Regulations and applicable zoning regulations, subject to compliance in full with conditions hereinafter imposed.

### Public Improvements

The following improvements have been identified as necessary public improvements. Given the complexity and magnitude of this application, these improvements shall be completed according to the schedule set forth in a Public Improvement Security Agreement (See §A85-25.3):

- As provided on the plan set dated April 22, 2014.

### Resolution of Approval

NOW, THEREFORE, THE PLANNING BOARD RESOLVES to approve the final subdivision application of Meadow Hill, LLC [Shea Meadows Subdivision] and to issue a Local Wetlands Disturbance Permit as said proposal is depicted on the plans identified above and upon the conditions outlined below, and the Chairwoman (or her designee) is authorized to sign the plat upon satisfaction of those conditions below noted to be conditions precedent to such signing.

### Specific Conditions

1. The plans shall not be signed until receipt of a letter from the Planning Board Engineer certifying that he has reviewed and

approved the details of the final plan set.

2. This approval is conditioned upon the Town Board approving the names of the roadways in this subdivision.
3. This approval is conditioned upon the Town Board granting waivers from the grade and vertical curve requirements (curve length of 250 feet and maximum 2% road slope within 100 feet of any intersection) contained within Section A63-13.A of the town's recently enacted highway road specifications.
4. The Town of Monroe has revised its roadway specifications since preliminary subdivision approval was granted. The applicant has applied to the Town Board for *grandfathering* from these new specifications. The plat shall not be signed until such *grandfathering* has been granted. If *grandfathering* is not granted the applicant will be required to comply with these new specifications and must then return to the planning board for further review of amended plans..

Construction Phasing

5. Construction of this project must be coordinated with the Village of Monroe. A detailed infrastructure construction phasing plan must be submitted and approved by both the Town of Monroe and the Village of Monroe before the plat or plans are signed or before any work may begin on site. The specifics of that plan are hereby incorporated into this resolution as if set forth herein at length.

Clearing Limits

6. Clearing limit areas shall be clearly marked in the field (with protective fencing) before commencement of any site work.
7. The areas so marked shall provide sufficient area to protect

the root systems of the trees to be protected.

8. If these limits are violated, the developer or lot owner shall be required to provide additional or replacement landscaping of equivalent basal area.

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Local Wetlands Permit

9. In addition, the local wetlands permit is granted, subject to the following requirements and limitations:
- Compliance with all erosion control measures and other criteria and conditions of the subdivision approval.
  - Installation of Carsonite markers in accordance with the wetland plans. Each marker shall be shown on the as-built plans and GPS coordinates for each marker shall be clearly shown on those plans.
  - The rain gardens shown on the plans shall be preserved and properly maintained at all times. The building inspector shall give a notice to this effect to any applicant for a building permit at the time a building permit is issued.
10. The applicant shall deliver to the Town an easement authorizing entry onto each lot (28 total) that includes a rain garden. The easement shall run to the Town, shall be in form suitable for recording and shall be satisfactory to the Town attorney. The easement shall authorize the Town to enter onto each said lot in order to repair and maintain the drainage or infiltration facilities located there but shall not compel that such maintenance or repair be conducted by the Town. A copy is annexed hereto.
11. Further, a declaration shall be recorded, in form satisfactory to the planning board attorney, putting purchasers on notice of the existence of such rain gardens and of applicable disturbance limitations.



Cluster Subdivision Approval

12. The planning board hereby modifies all applicable bulk table provisions of Chapter 57 [Zoning] and replaces those provision with the "Cluster Subdivision Bulk Table" shown on the plans.

Other Agency Approvals

13. This approval is subject to delivery of written approval by the New York State Department of Environmental Conservation (stormwater SPDES) prior to signing of the plans.
14. This approval is subject to and conditioned upon the applicant delivering to the Town of Monroe all municipal easements shown on the plans. Those instruments shall be satisfactory in form and substance to the town engineer and town attorney.
15. This approval is subject to and conditioned upon the applicant delivering to the Planning Board a declaration disclosing to lot owners of lots 45 and 46 that any changes to the house size, location or other disturbance other than what is shown on the subdivision plans shall require Planning Board approval for a modification of the local wetland permit. The declaration shall be satisfactory to the Planning Board Attorney and must be submitted and approved before the plans are signed. That instrument must be recorded as a condition of this approval.
16. This approval is subject to and conditioned upon the applicant delivering to the planning board the written approval of the County of Orange of the proposed sanitary sewer easement crossing the property before map signing.

Drainage & Water Districts

17. The Town Board has created a drainage district to serve this

subdivision. This approval incorporates all of the terms and conditions of that approval as if those terms and conditions were set forth herein at length and is conditioned upon acceptance of dedication of the retention/detention ponds, drainage structures and open space proposed to be offered for dedication to the Town.

18. The Town Board has extended its Water District No. 1 to serve this subdivision.
19. This approval relies upon a drainage study or other evaluations by the Planning Board based upon the house/structure sizes shown on the plat. No building permit for a house/structure larger than as shown on the plat will be issued unless a new drainage study, satisfactory to the planning board engineer, has been submitted and approved.

Future Roadway Extension & Abandonment of Cul-de-Sac

20. The applicant has made provision for the possible future extension of the roadway marked on the plans as "Proposed Cul-de-Sac." The area provided for such future interconnectivity shall be offered for dedication to the Town of Monroe. The offering documents shall make provision for disposition of the half-moon shaped portions of the cul-de-sac in the event of construction of that future roadway.

Public Improvement Security Agreement

21. The Applicant shall execute a Public Improvement Security Agreement in a form acceptable to the Town Board of the Town of Monroe, said Agreement to be prepared by the Town Attorney at the Applicant's expense. The agreement shall ensure completion and maintenance of all public improvements identified above.

22. The Applicant shall furnish performance bonds and maintenance guarantees pursuant to the terms of the Public Improvement Security Agreement, the amounts of same to be determined in accordance with and upon consultation with the Town of Monroe Engineer.

23. The Applicant shall complete all improvements required by the terms of the Public Improvement Security Agreement, and in compliance with the development application proceedings and all testimony and evidence submitted by and on behalf of the Applicant. The applicant shall further comply with all requirements of the Town of Monroe Code and other requirements that may be imposed by the Town of Monroe Engineer.

Implementation of SEQRA Findings

24. All mitigation measures proposed within the GEIS or announced within the SEQRA Findings Statements issued by this board are hereby made conditions of this approval as if those mitigation measures were set forth herein at length.

25. In order to ensure that all mitigation measures contained within the Rye Hill Road GEIS Findings applicable to this project are performed, the applicant shall within the Public Improvement Security Agreement undertake full and satisfactory performance of all applicable mitigation measures contained in the Findings.

Traffic

26. The GEIS findings concluded that, in order for the cumulative developments to be approved without creating significant harmful traffic level of service impacts, off-site improvements will be needed. The developer of each project covered by the study agreed to make a pro rata financial contribution to the

needed off-site improvements. The findings specify that any final approval of each project would be conditioned upon implementation of each developer's agreement to contribute to off-site improvements. This developer has offered its full pro rata contribution to the town board. That offer has not yet been accepted. Should that the offer have been accepted as of the time the applicant applies for his first building permit, the applicant shall be entitled to that building permit and all remaining building permits authorized to be issued by virtue of this approval. Should the offer not have been accepted as of the time the applicant applies for his 20th<sup>1</sup> building permit, the applicant shall be entitled to that building permit and all remaining building permits authorized by virtue of this approval provided that the applicant has not withdrawn that offer as of the date the applicant applies for each such building permit.

Offers of Dedication

27. Before signing of the final plat or plans, the applicant shall deliver appropriate offer(s) of dedication, in duplicate, executed and acknowledged by the owner of the property affected, in form suitable for filing in the Orange County Clerk's Office and the Town Clerk's Office for all such lands as are shown on the plans to be so offered. The offer shall include a metes and bounds description of said parcel(s). The documents shall be in form suitable for recording and shall be satisfactory to the Town Attorney.

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<sup>1</sup> The GEIS analysis demonstrated that certain off-site improvements would be needed at such point as 150 dwelling units (out of a total of 351 in the study) were completed because "F" levels of service would be reached at one crucial intersection at that juncture. This applicant's pro rata share of that traffic burden (and the limit of his allowable development absent a financial contribution to the off-site improvements) on a lot-count basis is 19.7 lots.

Parkland Fees

28. The Planning Board has determined, based upon the present and anticipated future need for park and recreational facilities in the Town [as calculated from projected population growth to which this subdivision will contribute], that parklands should be created as a condition of approval of this subdivision. However, because parks of size adequate to meet the Town's requirements cannot be properly located on the subdivision plat, the Planning Board, pursuant to the Subdivision Regulations of the Town of Monroe, and Section 277 (4) of the Town Law of the State of New York, requires that the applicant deliver payment, by cashier's check or certified check drawn to the order of the Town of Monroe in such sum as required by the applicable provisions of the Town of Monroe Code of Ordinances, or such sum as the Town Board shall determine for each new lot in this subdivision in lieu of dedication of such required parklands to the Town before the final plat is signed, unless payment shall be deferred, in whole or part, by agreement between the applicant and the Town Board.

General Conditions

This approval is conditioned upon the applicant submitting all necessary copies of the plans to be signed, including mylars when required, to the Town of Monroe Building Department within one hundred eighty days of the date of this approval.

This approval is further conditioned upon the applicant delivering (prior to signing of the plat) proof, in writing, that all fees—engineering, planning, legal and otherwise—in regard to this project have been fully paid.

Before signing of the Final Plat, the applicant shall deliver appropriate offer(s) of dedication, in duplicate, executed and acknowledged by the owner of the property affected, in form suitable for filing in the Orange County Clerk's Office and the Town Clerk's Office for all such lands as are shown on the plat to be so offered. The offer shall include a *metes and bounds* description of said parcel(s).

A FAILURE to comply with any such condition in a timely manner shall result, without further action, in a lapsing of this approval.

In Favor   7   Against   0   Abstain        Absent       

Dated: August 12, 2014

MARY BINGHAM, CHAIRWOMAN  
TOWN OF MONROE PLANNING BOARD

STATE OF NEW YORK )

)ss:

COUNTY OF ORANGE )

I, Mary Ellen Beams, Clerk of the Town of Monroe, do hereby certify that the within Resolution is a true and exact copy of a Resolution issued by the Town of Monroe Planning Board, said resolution resulting from a vote having been taken by the Planning Board at a meeting of said board held on August 12, 2014. This resolution was filed in the Office of the Town Clerk on September 3, 2014



MARY ELLEN BEAMS, CLERK  
TOWN OF MONROE

Orange County - Monroe Planning Board Resolution

TMPB: 05.0022

**EXHIBIT D TO STIPULATION OF SETTLEMENT  
(Polak Farms Approval)**



**RESOLUTION OF APPROVAL**  
**PRELIMINARY AND FINAL SUBDIVISION**  
*PHASES I & II*  
**LOCAL WETLANDS DISTURBANCE PERMIT**  
**FOR**  
**RYE HILL HOLDINGS, LLC [POLAK FARMS]**

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**Nature of Application**

Rye Hill Holdings, LLC [Polak Farms] has applied for Subdivision approval allowing it to create 49 new Parcels of land on a ±150.4 acre tract and for issuance of a Local Wetlands Disturbance Permit.

**Property Involved**

The property affected by this resolution is shown on the Tax Maps of the Town of Monroe as parcel(s) 31-1-18.31 and 31-1-62 and 31-1-63 and is commonly referred to as the Polak Farms Subdivision.

**Zoning District**

The property affected by this resolution is located in the RR-1.0 zoning district of the Town of Monroe.

**Plans**

The Subdivision Plat materials being considered consist of the following:

1. Completed application form and Environmental

## Assessment Form.

## 2. Plans prepared for Rye Hill Holdings, LLC [Polak Farms] as follows:

<i>Phase I</i>		
<u>Author</u>	<u>Title</u>	<u>Last Revision Date</u>
Pietrzak & Pfau Engineering & Surveying, PLLC	Cover Sheet/Ultimate Development Plan	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Survey Sheet	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Site & Utility Plan	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Grading Plan	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Profile Sheet	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Erosion Control Plan	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Landscape Plan	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Site Details	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Sanitary Sewer & Water Supply Details	February 22, 2011
Pietrzak & Pfau Engineering & Surveying, PLLC	Rye Hill – Berry Road Intersection Improvements	February 22, 2011
<i>Phase II</i>		
<u>Author</u>	<u>Title</u>	<u>Last Revision Date</u>
Pietrzak & Pfau Engineering & Surveying, PLLC	Cover Sheet	September 3, 2013

Pietrzak & Pfau Engineering & Surveying, PLLC	Survey Sheet	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Site & Utility Plan	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Grading Plan	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Grading Plan	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Profile Sheet	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Profile Sheet	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Roadway Phasing Plan	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Erosion Control Plan Roadway Construction	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Erosion Control Plan Lot Construction	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Landscaping Plan	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Site Details	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Sanitary Water & Sewer Supply Details	September 3, 2013
Pietrzak & Pfau Engineering & Surveying, PLLC	Sanitary Sewer Details	September 3, 2013

### History

#### *Date of Application*

The application was filed with the Planning Board on July 26, 2001. In early 2002, as the Planning Board was reviewing this application, it was simulta-

neously in the process of reviewing five (later six) other separate land use applications involving a proposed total of 174 (later 180) single family lots in the general site area. The Planning Board was also aware that there were an additional 169 lots pending in the same general site area in the Village of Monroe. Finding that these collective subdivisions involved common environmental impacts on specific resources, the Planning Board determined that there was a need to review these potentially significant common impacts in a comprehensive manner. The Board obtained the agreement of the several applicants for the Board to prepare a Generic Environmental Impact Statement (GEIS) to address the common impacts of the projects in the specific areas of:

- Groundwater impacts and the ability of the proposed lots to obtain sufficient well-water supplies
- Surface water resources (including wetlands) and stormwater drainage
- Traffic and traffic safety
- Planning and zoning

The GEIS also included the consideration of alternatives, specifically the implementation of a new through road running east of and parallel to the Rye Hill/Berry Road alignment. This road is provided for in the context of the proposed Polak subdivision layout.

Because the instant application was part of the overall GEIS, no action could be taken on the underlying land use application until the Planning Board completed its review and adopted Findings. The Rye Hill Road Area GEIS Findings were adopted on April 20, 2004. The overall timeline for the GEIS process and other pertinent information is set forth in greater detail in the Planning Board's site-specific Negative Declaration for this action adopted on June 8, 2004 prior to action being taken on the instant resolution.

***Public Hearing***

A public hearing on this application was convened on October 14, 2003 and closed on the same date.

***SEQRA***

***Type of Action:***

The site-specific aspects of this project constitutes an unlisted action under the State Environmental Quality Review Act.

***Lead Agency:***

The Town of Monroe Planning Board is the lead agency in regard to this action. The Planning Board's status as lead agency was established in 2002.

***Declaration of Significance:***

A negative declaration was issued on June 8, 2004.

**GML 239 Referral**

This application has been referred to the Orange County Planning Department for review and report. The Planning Department has reported that this matter is one for local determination, there being no significant inter-municipal or countywide considerations found to exist.

**Findings**

The Planning Board has determined that approval of this subdivision will substantially serve the public convenience, safety and welfare in that the land to be subdivided is of such character that it can be used safely for building purposes without danger to health or peril from fire, flood or other menace. Further, the arrangement, location and width of streets, their relation to the topography of the land, water supply, sewage disposal, drainage, lot sizes and arrangement, the possible future development of adjoining land as yet un-subdivided are all appropriate and consistent with the requirements of the master plan, the official

map, the Town of Monroe Subdivision Regulations and applicable zoning regulations, subject to compliance in full with conditions hereinafter imposed.

The Planning Board further determines that issuance of the proposed local wetland buffer disturbance permit to this applicant will not impair the functions of the wetland located on this project site within the meaning of Section 56-7 (E)(2) of the Town of Monroe Code, will not result in any direct or indirect environmental impact on wetlands and/or wetland buffers, will not impact wetlands functions, and will adequately protect surface water and groundwater resources from drought, pollution, and overuse.

### Public Improvements

All permanent improvements shown on the plans have been identified as necessary public improvements. Given the complexity and magnitude of this application, these improvements shall be completed according to the schedule set forth in a Public Improvement Security Agreement [See §A65-25.3].

### Resolution of Approval

NOW, THEREFORE, THE PLANNING BOARD RESOLVES to approve the final subdivision application of Rye Hill Holdings, LLC [Polak Farms] phases I and II as said proposal is depicted on the plans identified above and upon the conditions outlined below, and the Acting Chairperson (or her designee) is authorized to sign the plat upon satisfaction of those conditions below noted to be conditions precedent to such signing.

AND, THE PLANNING BOARD RESOLVES to approve the local wetlands permit application of Rye Hill Holdings, LLC [Polak Farms] as said proposal is depicted on the plans identified above and upon the conditions outlined below, and the Acting Chairperson (or her designee) is authorized to sign the plat upon satisfaction of those conditions below noted to be conditions precedent to such signing.

**Specific Conditions**

1. The plans shall not be signed until receipt of a letter from the Planning Board Engineer certifying that the deficiencies in the plans noted in prior memoranda have been remedied to his satisfaction.
2. This approval is subject to a final engineering review of the plan set. The plans shall not be signed until receipt of a letter from the Planning Board Engineer certifying that he has found the plans submitted for signature to be in proper order.
3. This approval is conditioned upon the Town Board creating a drainage district and upon acceptance of dedication of the retention/detention ponds and drainage structures proposed to be offered for dedication to the Town. The applicant shall appear before the town board and request delivery of a report to the planning board expressing its willingness and comments on the concept of creating such district. The plat will not be signed or released for filing, however, until such district is created. In the event the Town is unwilling to accept such facilities for dedication, an alternative mechanism, satisfactory to the Planning Board, providing for future maintenance of those facilities shall be proposed.
4. This approval relies upon a drainage study or other evaluations by the Planning Board based upon the house/structure sizes shown on the plat. No building permit for a house/structure larger than as shown on the plat will be issued unless a new drainage study, satisfactory to the planning board engineer, has been submitted and approved.

*New Roadway Specifications*

5. The Town of Monroe Highway Superintendent has granted a waiver from the requirement of satisfying certain limited roadway specifications. The applicant shall be required to comply with the town's roadway standards in all other ways.
6. All lots in the subdivision shall be marked in the corners as required by Section A85-12(H)(8) of the Town of Monroe Subdivision Regulations.

*Cluster Subdivision Approval*

7. The planning board hereby modifies all applicable bulk table provisions of Chapter 57 [Zoning] and replaces those provision with the "Cluster Subdivision Bulk Table" shown on the plans.

*Clearing Limits*

8. Clearing limit areas shall be clearly marked in the field (with protective fencing) before commencement of any site work. The areas so marked shall provide sufficient area to protect the root systems of the trees.
9. If these limits are violated, the developer or lot owner shall be required to provide additional or replacement landscaping of equivalent basal area.

*Local Wetlands Permit*

10. The local wetlands permit is granted, subject to the following requirements and limitations:
  - Compliance with all erosion control measures and other criteria and conditions of the subdivision approval.
  - Installation of Carsonite markers in accordance with the wetland plans.
11. This approval is subject to and conditioned upon the applicant



delivering to the Town of Monroe all municipal easements shown on the plans. Those instruments shall be satisfactory in form and substance to the town engineer and town attorney.

Public Improvement Security Agreement

12. The Applicant shall execute a Public Improvement Security Agreement in a form acceptable to the Town Board of the Town of Monroe, said Agreement to be prepared by the Town Attorney at the Applicant's expense. The agreement shall ensure completion and maintenance of all public improvements identified above.
13. The Applicant shall furnish performance bonds and maintenance guaranties pursuant to the terms of the Public Improvement Security Agreement, the amounts of same to be determined in accordance with and upon consultation with the Town of Monroe Engineer.
14. The Applicant shall complete all improvements required by the terms of the Public Improvement Security Agreement and in compliance with the development application proceedings and all testimony and evidence submitted by and on behalf of the Applicant. The applicant shall further comply with all requirements of the Town of Monroe Code and other requirements that may be imposed by the Town of Monroe Engineer.

Implementation of SEQRA Findings

15. All mitigation measures proposed within the GEIS or announced within the SEQRA Findings Statements issued by this board are hereby made conditions of this approval as if those mitigation measures were set forth herein at length.
16. In order to ensure that all mitigation measures contained within

the Rye Hill Road GEIS Findings applicable to this project are performed, the applicant shall within the Public Improvement Security Agreement undertake full and satisfactory performance of all applicable mitigation measures contained in the Findings.

Traffic

17. The GEIS Findings concluded that, in order for the cumulative developments to be approved without creating significant harmful traffic level of service impacts, off-site improvements will be needed. The developer of each project covered by the study agreed to make a pro rata financial contribution to the needed off-site improvements. The Findings specify that any final approval of each project would be conditioned upon implementation of each developer's agreement to contribute to off-site improvements. This developer has tendered its full pro rata contribution to the Town Board. That tender has not yet been accepted. Should that the tender have been accepted as of the time the applicant applies for his first building permit, the applicant shall be entitled to that building permit and all remaining building permits authorized to be issued by virtue of this approval. Should the tender not have been accepted as of the time the applicant applies for its 21<sup>st</sup> building permit, the applicant shall be entitled to that building permit and all remaining building permits authorized by virtue of this approval provided that the applicant has not withdrawn that tender as of the date

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<sup>1</sup> The GEIS analysis demonstrated that certain off-site improvements would be needed at such point as 150 dwelling units (out of a total of 351 in the study) were completed because "F" levels of service would be reached at one crucial intersection at that juncture. This applicant's pro rata share of that traffic burden (and the limit of his allowable development absent a financial contribution to the off-site improvements) on a lot-count basis is 20.94 lots.

the applicant applies for each such building permit.

Offers of Dedication

18. Before signing of the final plat or plans, the applicant shall deliver appropriate offer(s) of dedication [open space areas and potential water tower site], in duplicate, executed and acknowledged by the owner of the property affected, in form suitable for filing in the Orange County Clerk's Office and the Town Clerk's Office for all such lands as are shown on the plans to be so offered. The offer shall include a metes and bounds description of said parcel(s). The documents shall be in form suitable for recording and shall be satisfactory to the Town Attorney.

Parkland Fees

19. The Planning Board has determined, based upon the present and anticipated future need for park and recreational facilities in the Town [as calculated from projected population growth to which this subdivision will contribute], that parklands should be created as a condition of approval of this subdivision. However, because parks of size adequate to meet the Town's requirements cannot be properly located on the subdivision plat, the Planning Board, pursuant to the Subdivision Regulations of the Town of Monroe, and Section 277 (4) of the Town Law of the State of New York, requires that the applicant deliver payment, by cashier's check or certified check drawn to the order of the Town of Monroe in such sum as required by the applicable provisions of the Town of Monroe Code of Ordinances, or such sum as the Town Board shall determine for each new lot in this subdivision in lieu of dedication of such required parklands to the Town before the final plat is signed, unless payment shall be deferred, in whole or part, by agreement between the applicant and the Town Board.

**General Conditions**

This approval is conditioned upon the applicant submitting all necessary copies of the plans to be signed, including mylars when required, to the Town of Monroe Building Department within one hundred eighty days of the date of this approval.

This approval is further conditioned upon the applicant delivering (prior to signing of the plat) proof, in writing, that all fees—engineering, planning, legal and otherwise—in regard to this project have been fully paid.

Before signing of the Final Plat, the applicant shall deliver appropriate offer(s) of dedication, in duplicate, executed and acknowledged by the owner of the property affected, in form suitable for filing in the Orange County Clerk's Office and the Town Clerk's Office for all such lands as are shown on the plat to be so offered. The offer shall include a *metes and bounds* description of said parcel(s).

A FAILURE to comply with any such condition in a timely manner shall result, without further action, in a lapsing of this approval.

Member Gary Abrignani offered the foregoing resolution and moved its adoption. Member Patrice Francois seconded its adoption. The resolution was duly put to a vote on roll call vote as follows:

		Aye	Nay	Abstain	Absent
Acting Chair	Elsa Tutini		X		
Member	Gary Abrignani	X			
Member	Audra Schwartz	X			

Member Jerome O'Connell	X			
Member Richard Troiano				X
Member Patrice Francois	X			
Member Lisa McQuade			X	

Dated: January 13, 2015

Elisa Tutini, ACTING CHAIRPERSON  
TOWN OF MONROE PLANNING BOARD

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

I, Mary Ellen Beams, Clerk of the Town of Monroe, do hereby certify that the within Resolution is a true and exact copy of a Resolution issued by the Town of Monroe Planning Board, said resolution resulting from a vote having been taken by the Planning Board at a meeting of said board held on January 13, 2015. This resolution was filed in the Office of the Town Clerk on

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MARY ELLEN BEAMS, CLERK  
TOWN OF MONROE

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