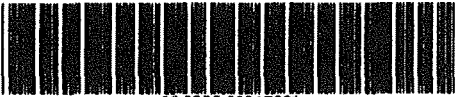


Ulster County
Nina Postupack
County Clerk
Kingston, NY 12401



60 2009 00017031

Instrument Number: 2009- 00017031

As

Recorded On: October 20, 2009

D01 - Deed

Parties: OPEN SPACE CONSERVANCY INC

To

ASHOKAN FOUNDATION INC

Billable Pages: 11

Recorded By: STEWART TITLE

Num Of Pages: 11

Comment:

**** Examined and Charged as Follows: ****

D01 - Deed	95.00	RP5217-250	250.00	Tax Affidavit TP 584	5.00
Recording Charge:	350.00				
Tax-Transfer	2,980.00	Consideration Amount	745,000.00	RS#/CS#	1074
OLIVE				Basic	0.00
				Additional	0.00
				Special Additional	0.00
				Transfer	2,980.00
Tax Charge:	2,980.00				

**** THIS PAGE IS PART OF THE INSTRUMENT ****

I hereby certify that the within and foregoing was recorded in the Clerk's Office For: Ulster County,

File Information:

Document Number: 2009- 00017031

Receipt Number: 846794

Recorded Date/Time: October 20, 2009 11:45:09A

Book-Vol/Pg: Bk-D VI-4835 Pg-47

Cashier / Station: r rsec / Indexing Station 6

Record and Return To:

ROSEMARY NICHOLS ESQ

1241 19TH ST

WATERVLIET NY 12189-1602



Nina Postupack

Nina Postupack Ulster County Clerk

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ST08-01832

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TU
40

BARGAIN AND SALE DEED
(with Covenants Against Grantor's Acts)

THIS INDENTURE, made the 30th day of September, 2009, between

OPEN SPACE CONSERVANCY, INC., a corporation organized and existing under the Not-For-Profit Corporation Law of the State of New York, and having a principal place of business at 1350 Broadway, Room 201, New York, New York 10018, grantor,

-and-

ASHOKAN FOUNDATION, INC., a corporation organized and existing under the Not-For-Profit Corporation Law of the State of New York, having a principal place of business at 1241 19th Street, Watervliet, New York, 12189-1602, grantee.

WITNESSETH, that the grantor, in consideration of One and no/100 (\$1.00) Dollar and other good and valuable consideration paid by the grantee, hereby grant and release unto the grantee, the heirs or successors and assigns of the grantee forever,

ALL THAT TRACT OR PARCEL OF LAND SITUATE IN THE TOWN OF OLIVE, COUNTY OF ULSTER, STATE OF NEW YORK, AS MORE PARTICULARLY BOUNDED AND DESCRIBED IN SCHEDULE A ATTACHED HERETO AND MADE A PART HEREOF.

Property Addresses: Ashokan Field Campus:

477 Beaverkill Road, Town of Olive, County of Ulster, New York
Tax Map Numbers 54.1-2-32.1 and 54.1-2-32. ~~2~~ 3

10

Tax Mailing Address: 1241 19th Street, Watervliet, New York 12189-1602

TOGETHER with the appurtenances and all the estate and rights of the grantor in and to said premises;

TO HAVE AND TO HOLD the premises herein granted unto the grantee, the heirs or successors and assigns of the grantee forever.

BEING and hereby intending to convey a portion of the premises conveyed to Open Space Conservancy, Inc., by a Deed dated May 12, 2008 and recorded June 2, 2008 in Liber 4573 of Deeds at Page 213.

SUBJECT to all easements, agreements, liens, restrictions, covenants, and encumbrances of record and as set forth on Schedule A attached hereto and made a part hereof.

AND that the premises does not constitute all or substantially all of the grantor's assets.

AND the grantor covenants that the grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

Stewart Little

CHECKED

[Signature]

ENTERED

[Signature]

MARK/OFF

SCHEDULE A

ALL THOSE PIECES OR PARCELS OF LAND LYING AND BEING In the Town of Olive, Ulster County and the State of New York being designated as Lot 1A and Lot 1B as shown on a map entitled Map of Subdivision of lands of Open Space Conservancy, Inc. dated 14, March 2008 last revised 05, June 2008 by Brooks and Brooks Land Surveyors, P.C. and filed in the Office of the Clerk of Ulster County on the 16th of June 2008 as map number 08-126 said lots being bounded and described as follows,

Lot 1A

BEGINNING at a point in the center of the Town Highway known as Beaverkill Road at the southeast corner of lands now or formerly of Jane Levy and Gerald Goldman as described in Liber 3218 of deeds at page 148 and runs thence from said point of beginning along the center of said road the following two courses and distances South 19° 36' 52" East a distance of 224.45 feet and South 41° 25' 59" East a distance of 54.13 feet to the intersection with the centerline of a private road the northerly line of lands now or formerly of Margaret A. Soltis and Joseph J. Soltis as described in Liber 2795 of deeds at page 57, thence along said land the following four courses and distances;

- 1) South 77° 57' 45" West a distance of 91.42 feet to a point in said private road
- 2) South 36° 24' 40" West a distance of 110.78 feet to a point in said road
- 3) leaving said road, in part along a wire fence South 18°01'05" East a distance of 408.82 feet to a found wood post set in a large pile of stones, said last mentioned course at a distance of 14.9 feet passes through a found concrete monument and
- 4) North 62°01'55" East a distance of 202.19 feet to a rebar to be set in the hollow of where a large Oak tree stood, the southwesterly corner of land now or formerly of Stephen Knoche and Angela Longway as described in Liber 3337 at page 100,

Thence along said land in part along a stone wall, South 82°13'00" East a distance of 555.53 feet and South 82°38'58" East a distance of 114.78 feet to a found rebar set in said stone wall, the southwest corner of land now or formerly of Richard H. Longenberger as described in Liber 2955 at page 286, thence along said land and land now or formerly of Joseph Diacovo and Thomas Diacovo as described in Liber 3485 at page 56, in part along said wall South 82°39'05" East a distance of 143.62 feet to a rebar to be set on the east side of a creek, the northwesterly corner of land now or formerly of Ruth Rosenzweig as described in Liber 2399 at page 120, thence along said land the following twenty courses and distances, being generally along the top of a steep slope,

- 1) Crossing said creek South 53°53'28" West a distance of 73.60 feet, said last mentioned course at a distance of 8.86 feet passes through a found iron pipe,
- 2) South 51°52'32" East a distance of 85.00 feet
- 3) South 52°39'28" West a distance of 67.50 feet
- 4) South 10°37'28" West a distance of 70.00 feet
- 5) South 86°30'28" West a distance of 87.60 feet
- 6) South 12°13'28" West a distance of 107.30 feet to a set 5/8 inch diameter rebar
- 7) South 33°03'32" East a distance of 42.80 feet to a set 5/8 inch diameter rebar
- 8) South 46°57'32" East a distance of 64.00 feet
- 9) South 78°44'32" East a distance of 110.60 feet
- 10) South 21°37'32" East a distance of 71.10 feet
- 11) South 13°57'28" West a distance of 225.10 feet

- 12) North 75°52'32" West a distance of 54.80 feet
- 13) North 84°29'32" West a distance of 105.60 feet
- 14) South 80°46'28" West a distance of 42.10 feet
- 15) North 79°14'32" West a distance of 99.10 feet
- 16) North 72°18'32" West a distance of 124.40 feet
- 17) North 59°34'32" West a distance of 83.80 feet
- 18) North 37°11'32" West a distance of 50.00 feet to a point in a stone wall
- 19) North 57°21'32" West a distance of 104.50 feet and
- 20) North 84°46'58" West a distance of 44.49 feet to a found stone on end at the corner of a stone wall a northeast corner of Lot 2 as shown on the above referenced map,

Thence along Lot 2 the following seventeen courses and distances;

- 1) South 70° 05' 42" West a distance of 300.00 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 2) South 88° 51' 13" West a distance of 608.63 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP", said last mentioned course at a distance 568.50 feet intersects the centerline of a 50 foot wide right of way running from Lot 1A through Lot 2 to Lot 1B,
- 3) South 82° 40' 36" West a distance of 314.38 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 4) North 47° 02' 26" West a distance of 28.33 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 5) North 12° 52' 23" East a distance of 103.71 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 6) North 52° 43' 37" West a distance of 240.11 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 7) South 82° 09' 46" West a distance of 195.87 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 8) North 78° 31' 42" West a distance of 308.04 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 9) North 17° 00' 09" West a distance of 130.24 feet
- 10) North 09° 46' 22" West a distance of 70.56 feet
- 11) North 08° 12' 58" West a distance of 160.13 feet
- 12) North 03° 01' 13" East a distance of 80.38 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" and
- 13) North 22° 32' 27" East a distance of 362.92 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" at the intersection with a 50 foot wide right of way leading westerly from Beaverkill Road to the herein described Lot 1A
- 14) North 36° 01' 05" East a distance of 637.75 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 15) North 01° 28' 15" East a distance of 821.85 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 16) North 07° 04' 43" East a distance of 1229.18 feet and to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 17) North 89° 03' 17" East a distance of 600.15 feet to the center of the aforementioned Beaverkill Road, said last mentioned course at a distance of 572.16 feet passes through to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"

Thence along the said highway, not the centerline, but every point falling within the existing pavement the following three courses and distances,

- 1) South 02°01'44" East a distance of 292.90 feet
- 2) South 05°08'16" West a distance of 743.00 feet and
- 3) South 03°22'16" West a distance of 78.30 feet to a point in the center of said road, the northeast corner of land now or formerly of Constance A. Kieltyka and Robert J. Bielecki as described in Liber 2752 at page 188

Thence along said land the following five courses and distances,

- 1) North 81°23'58" West a distance of 43.24 feet to a concrete fence post,
- 2) South 22°27'56" West a distance of 112.75 feet to a concrete fence post
- 3) South 07°21'00" West a distance of 49.32 feet to a found concrete monument with a rebar set at the base of a concrete fence post,
- 4) In part along a stone wall North 86°56'39" West a distance of 331.88 feet to a concrete fence post at the corner of fence and
- 5) In part along said fence South 15°50'32" West a distance of 336.94 feet to a found concrete monument with a rebar set at the base of a concrete fence post, the northwest corner of land now or formerly of Timothy D. and Linda A. Neu as described in Liber 2751 at page 99,

Thence along said land South 11°07'50" West a distance of 412.05 feet to a found number 4 rebar set at the top of a bank, the northwest corner of land now or formerly of Matthew Coogan and Christa Bianchi as described in Liber 3871 at page 127, thence along said land the following five courses and distances,

- 1) South 10°20'00" West a distance of 102.61 feet to a rebar to be set in a stone wall, the remaining courses and distances being along said wall,
- 2) South 64°47'19" East a distance of 186.93 feet to a corner of said wall
- 3) North 84°27'54" East a distance of 21.31 feet
- 4) North 76°49'18" East a distance of 76.48 feet
- 5) North 77°27'04" East a distance of 205.91 feet to a found ½ inch diameter iron pipe set at the intersection of stone walls, the northwest corner of land now or formerly of Jane Levy and Gerald Goldman as described in Liber 3218 at page 148

Thence along said land the following three courses and distances,

- 1) along said wall South 19°22'23" East a distance of 213.24 feet
- 2) continuing in part along said wall South 23°04'23" East a distance of 26.62 feet to a rebar to be set, and
- 3) in part along a line of wood posts and wire fence North 77°36'37" East a distance of 360.44 feet to the center of the aforementioned Beaverkill Road the point and place of beginning, said last mentioned course at a distance of 335.44 feet passes through set 5/8 inch diameter rebar.

CONTAINING 80.63 ACRES

BEARINGS are with reference to Magnetic North 2007.

SUBJECT TO A 50 FOOT WIDE RIGHT OF WAY leading from the above referenced Beaverkill Road to Lot 2 as shown on the above referenced subdivision map being bounded and described as follows;

The southerly line of said right of way begins at the intersection of the center of said Beaverkill Road with the center of a private road at the northerly line of lands now or formerly of Margaret

A. Soltis and Joseph J. Soltis as described in Liber 2795 of deeds at page 57, thence along said land the following two courses and distances;

- 5) South 77° 57' 45" West a distance of 91.42 feet to a point in said private road and
- 6) South 36° 24' 40" West a distance of 56.20 to the intersection of the prolongation of the centerline of said right of way at the intersection of the centerline of another private road thence along the centerline of said right of way being generally along the centerline of said private road the following twenty two courses and distances;

- 1) South 60° 01' 43" West a distance of 170.23 feet
- 2) South 66° 05' 48" West a distance of 57.83 feet
- 3) South 75° 27' 03" West a distance of 125.93 feet
- 4) South 64° 30' 31" West a distance of 50.36 feet
- 5) South 61° 50' 15" West a distance of 127.33 feet
- 6) South 74° 58' 21" West a distance of 52.38 feet
- 7) South 88° 45' 56" West a distance of 36.41 feet
- 8) North 85° 10' 34" West a distance of 41.84 feet
- 9) North 81° 09' 45" West a distance of 107.32 feet
- 10) North 78° 50' 52" West a distance of 128.15 feet
- 11) North 65° 33' 48" West a distance of 59.61 feet
- 12) North 48° 05' 24" West a distance of 39.09 feet
- 13) North 32° 57' 13" West a distance of 78.80 feet
- 14) North 38° 49' 21" West a distance of 62.76 feet
- 15) North 53° 13' 17" West a distance of 49.53 feet
- 16) North 67° 00' 47" West a distance of 47.58 feet
- 17) North 83° 49' 26" West a distance of 49.17 feet
- 18) South 80° 45' 29" West a distance of 33.11 feet
- 19) North 84° 23' 16" West a distance of 27.51 feet
- 20) North 89° 24' 16" West a distance of 26.58 feet
- 21) South 80° 55' 24" West a distance of 25.74 feet and
- 22) South 70° 23' 01" West a distance of 117.24 feet to the east line of Lot 2 as shown on the above reference map marked by a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"

SUBJECT TO the rights of the Public and the Town of Olive in and to that portion of the Beaverkill Road that lies within the above described premise. Subject to any utility easements or other rights of ways or easements of record.

Lot 1B

BEGINNING at the northwest corner of lands now or formerly of Floyd J. Turner Sr., Lorraine K. Turner and Douglas S. Turner as described in Liber 3599 of deeds at page 117, said point being in the northeasterly line of The New York City Catskill Aqueduct and runs thence from said point of beginning along the northerly face of a stone wall the following nine courses and distances,

- 1) North 46° 59' 14" West a distance of 148.20 feet
- 2) On a curve to the left having a radius of 300.00 feet a long chord of North 57° 24' 20" West 108.50 feet for an arc length of 109.10 feet

- 3) North 68° 52' 42" West a distance of 88.73 feet
- 4) North 65° 39' 28" West a distance of 107.57 feet
- 5) North 67° 41' 58" West a distance of 73.33 feet
- 6) North 41° 07' 53" West a distance of 83.17 feet
- 7) North 49° 23' 28" East a distance of 85.90 feet to a set 5/8 inch diameter rebar and
- 8) North 40° 15' 38" West a distance of 64.75 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" a southerly corner of Lot 2 as shown on the above referenced subdivision map, said last mentioned course at a distance of 49.90 feet intersects the center of a right of way over the old road known as Winchell Falls Road leading northeasterly from NYS Route 213 to the herein described premise

Thence along lot 2 the following thirty six courses and distances;

- 1) North 25° 30' 17" East a distance of 1159.30 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP", said last mentioned course at a distance of 791.62 feet passes through a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 2) South 76° 10' 45" East a distance of 495.18 feet to a found 1/2' diameter iron pipe set on top of the so called canyon rim,
- 3) South 38° 02' 47" West a distance of 126.72 feet
- 4) South 34° 28' 01" West a distance of 138.00 feet to the northerly end of a stone wall, said last mentioned course at a distance of 36.60 feet intersects the centerline of a 50 foot wide right of way running from Lot 1A through Lot 2 to lot 1B,
- 5) In part along said wall South 10° 31' 59" East a distance of 165.05 feet to a found large pile of stones in said wall
- 6) Along said wall South 25° 24' 51" East a distance of 157.77 feet to the southerly end of said wall,
- 7) South 09° 52' 08" East a distance of 86.06 feet to a point on the east end of another wall,
- 8) South 45° 05' 29" East a distance of 170.00 feet the next 11 courses and distances being along the canyon rim,
- 9) South 67° 37' 03" East a distance of 38.81 feet
- 10) South 78° 13' 45" East a distance of 42.76 feet
- 11) South 87° 03' 02" East a distance of 27.55 feet
- 12) North 78° 47' 11" East a distance of 132.77 feet
- 13) North 83° 48' 55" East a distance of 40.63 feet
- 14) North 87° 24' 27" East a distance of 73.79 feet
- 15) North 71° 16' 52" East a distance of 25.45 feet
- 16) North 54° 00' 36" East a distance of 125.86 feet
- 17) North 62° 27' 05" East a distance of 32.43 feet
- 18) South 88° 30' 02" East a distance of 26.11 feet to a point in the center of a woods road in range with a stone wall, thence continuing along said canyon rim
- 19) North 68° 42' 55" East a distance of 330.34 feet to a found quartzite boulder, thence crossing said woods road
- 20) South 84° 20' 14" East a distance of 118.34 feet to a point in the center of said woods road in range with a stone wall,
- 21) In part along a stone wall North 78° 17' 40" East a distance of 150.00 feet
- 22) In part along a stone wall North 76° 47' 29" East a distance of 220.00 feet to an angle point of said wall, the next fourteen courses and distances being along said wall
- 23) North 81° 11' 39" East a distance of 40.72 feet
- 24) South 89° 09' 42" East a distance of 36.27 feet
- 25) South 71° 22' 15" East a distance of 20.50 feet
- 26) South 60° 18' 47" East a distance of 28.59 feet

- 27) South 56° 59' 32" East a distance of 85.31 feet
- 28) South 60° 58' 12" East a distance of 125.37 feet to a corner of said wall
- 29) South 11° 34' 39" West a distance of 55.66 feet
- 30) South 10° 30' 57" West a distance of 125.24 feet to a stone wall intersection
- 31) South 10° 59' 21" West a distance of 137.73 feet
- 32) South 12° 33' 46" West a distance of 30.82 feet
- 33) South 10° 36' 08" West a distance of 69.02 feet
- 34) South 09° 02' 56" West a distance of 45.56 feet
- 35) South 08° 07' 45" East a distance of 43.40 feet
- 36) South 03° 27' 59" West a distance of 47.12 feet
- 37) South 00° 18' 17" East a distance of 32.72 feet to the end of said wall
- 38) South 02° 47' 01" East a distance of 99.95 feet to the southerly end of another stone wall and
- 39) South 00° 34' 53" East a distance of 444.29 feet to the northeasterly line of The New York City Catskill Aqueduct

Thence along said Catskill Aqueduct, generally along the north face of a stone wall the following eight courses and distances;

- 1) North 82° 25' 24" West a distance of 371.97 feet
- 2) North 80° 15' 08" West a distance of 194.10 feet
- 3) North 78° 27' 11" West a distance of 207.89 feet
- 4) North 11° 31' 52" East a distance of 50.00 feet
- 5) North 78° 28' 08" West a distance of 75.00 feet
- 6) Crossing a stream South 11° 31' 52" West a distance of 50.00 feet
- 7) North 85° 03' 53" West a distance of 173.10 feet
- 8) North 83° 28' 23" West a distance of 217.60 feet to the aforementioned lands now or formerly of Floyd J. Turner Sr., Lorraine K. Turner and Douglas S. Turner as described in Liber 3599 of deeds at page 117

Thence along said land generally along a blazed line North 81° 21' 25" West a distance of 906.47 feet

To the point and place of beginning.

CONTAINING 60.50 ACRES

BEARINGS are with reference to Magnetic North 2007.

TOGETHER WITH a right of way and subject to the rights of others over said right of way which leads southwesterly from the above described 60.50 acre parcel to New York State Route 213 running over the existing old roadway formerly known as Winchell Falls Road now in part known as Down the Lane, a private roadway, the centerline of said roadway being bounded and described as follows;

BEGINNING at the intersection of the existing centerline of said Winchell Falls Road with the southwesterly line of the above describe 60.50 acre parcel being distant 49.90 feet on a course of North 40° 15' 38" West from a set 5/8 inch diameter rebar and runs thence from said point of beginning along the centerline of said roadway the following twenty eight courses and distances;

- 1) South 37° 21' 25" West a distance of 67.69 feet
- 2) South 43° 07' 48" West a distance of 276.09 feet
- 3) South 44° 17' 49" West a distance of 141.58 feet
- 4) South 36° 34' 38" West a distance of 28.72 feet

- 5) South 29° 56' 28" West a distance of 18.94 feet
- 6) South 24° 42' 16" West a distance of 27.07 feet
- 7) South 22° 19' 09" West a distance of 101.53 feet
- 8) South 27° 07' 58" West a distance of 44.91 feet
- 9) South 36° 22' 51" West a distance of 16.26 feet
- 10) South 29° 25' 32" West a distance of 111.62 feet
- 11) South 40° 30' 23" West a distance of 90.90 feet
- 12) South 49° 45' 12" West a distance of 63.05 feet
- 13) South 65° 37' 36" West a distance of 147.56 feet
- 14) South 65° 19' 15" West a distance of 82.25 feet
- 15) South 62° 08' 40" West a distance of 342.10 feet
- 16) South 56° 34' 04" West a distance of 147.15 feet
- 17) South 52° 18' 14" West a distance of 76.03 feet
- 18) South 48° 09' 53" West a distance of 171.64 feet
- 19) South 58° 31' 43" West a distance of 46.62 feet
- 20) South 63° 42' 47" West a distance of 60.13 feet
- 21) South 73° 42' 48" West a distance of 126.44 feet
- 22) South 83° 28' 05" West a distance of 26.35 feet
- 23) North 89° 17' 05" West a distance of 69.67 feet
- 24) South 87° 50' 55" West a distance of 51.66 feet
- 25) South 80° 23' 40" West a distance of 177.16 feet
- 26) South 72° 14' 21" West a distance of 113.44 feet
- 27) South 63° 46' 48" West a distance of 187.82 feet and
- 28) South 57° 59' 48" West a distance of 149.06 feet to the center of New York State Route 213

TOGETHER WITH a right of way and subject to the rights of Lot 2 over a fifty foot wide strip of land leading southerly and westerly from the above described Lot 1A through Lot 2 over the covered bridge over the Esopus Creek to the above described Lot 1B the centerline of which is being bounded and described as follows,

BEGINNING at the intersection of the centerline of the existing woods road with the south line of lot 1A distant 568.5 feet on a course of South 88° 51' 13" West from a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" and runs thence from said point of beginning through Lot 2 the following thirty courses and distances;

- 1) South 75° 52' 12" East a distance of 60.98 feet
- 2) South 77° 57' 40" East a distance of 71.03 feet
- 3) South 63° 30' 03" East a distance of 80.20 feet
- 4) South 02° 50' 07" West a distance of 34.39 feet
- 5) South 48° 40' 05" West a distance of 59.05 feet
- 6) South 62° 15' 04" West a distance of 64.87 feet
- 7) South 63° 55' 10" West a distance of 125.12 feet
- 8) South 47° 31' 45" West a distance of 32.88 feet
- 9) South 31° 06' 22" West a distance of 34.33 feet
- 10) South 16° 33' 41" West a distance of 63.87 feet
- 11) South 07° 13' 11" West a distance of 69.68 feet
- 12) South 09° 12' 29" West a distance of 80.01 feet
- 13) South 12° 42' 43" West a distance of 76.83 feet, crossing the covered bridge over the Esopus Creek

- 14) South 25° 27' 40" West a distance of 18.87 feet
- 15) South 61° 21' 08" West a distance of 37.03 feet
- 16) South 77° 35' 25" West a distance of 91.04 feet
- 17) South 73° 18' 36" West a distance of 62.57 feet
- 18) South 60° 57' 42" West a distance of 26.19 feet
- 19) South 15° 39' 15" East a distance of 24.81 feet
- 20) South 51° 53' 36" East a distance of 49.98 feet
- 21) South 50° 57' 12" East a distance of 25.00 feet
- 22) South 67° 24' 01" West a distance of 37.09 feet
- 23) South 89° 34' 47" West a distance of 85.14 feet
- 24) North 84° 31' 08" West a distance of 72.16 feet
- 25) North 76° 44' 26" West a distance of 62.94 feet
- 26) North 68° 56' 50" West a distance of 63.18 feet
- 27) North 45° 08' 36" West a distance of 55.80 feet
- 28) North 32° 24' 52" West a distance of 60.14 feet
- 29) North 21° 48' 35" West a distance of 30.90 feet
- 30) North 04° 18' 26" West a distance of 55.70 feet to a northeasterly line of Lot 1B distant 101.40 feet on a course of North 34° 28' 01" East from the north end of a stone wall.

SUBJECT TO a right of way fifty feet in width granted to Lot 2 running southwesterly from the intersection of the center line of the last above described right of way with the northeast line of Lot 1B, through Lot 1B along the existing centerline of the woods road formerly know as the Upper Pulp Mill road to the northeasterly line of the New York City Catskill Aqueduct.

BOTH LOTS 1 A AND 1 B ARE:

SUBJECT TO all of the restrictions, rights, easements and rights of way granted to the party of the second part and have the BENEFIT OF all of the rights, easements, restrictions and right of first refusal reserved to the party of the first part set forth in a deed dated August 14, 2008 from Open Space Conservancy, Inc. as party of the first part to the City of New York as party of the second part filed in the Office of the Clerk of Ulster County on 8/27, 2008

in Liber 4608 of deeds at page 188; And AS INSTRUMENT # 08-15944

SUBJECT TO a right of first refusal set forth in Right of First Refusal dated August 14, 2008 from Open Space Conservancy, Inc. to the City of New York dated August 14, 2008 filed in the Office of the Clerk of Ulster County on 8/27, 2008

in Liber 4608 of deeds at page 229; and AS INSTRUMENT # 08-15946

SUBJECT TO the terms of a Memorandum of Agreement dated August 14, 2008 between Open Space Conservancy, Inc. and the City of New York dated August 14, 2008 filed in the Office of the Clerk of Ulster County on 8/27, 2008

in Liber 4608 of deeds at page 221. AS INSTRUMENT # 08-15945

BEING a portion of the premises described in a deed dated 12, May 2008 from the Campus Auxillary Services, Inc. to the Open Space Conservancy, Inc., filed in the Office of the Clerk of Ulster County on 02, June 2008 in Liber 4573 of deeds at page 213 as Instrument No. 2008-00010366.

Ulster County
Nina Postupack
County Clerk
Kingston, NY 12401



60 2008 00015944

Instrument Number: 2008- 00015944

As

Recorded On: August 27, 2008

D01 - Deed

Parties: OPEN SPACE CONSERVANCY INC

To
NEW YORK CITY

Billable Pages: 33

Recorded By: STEWART TITLE INSURANCE

Num Of Pages: 33

Comment:

**** Examined and Charged as Follows: ****

D01 - Deed	124.00	RP5217 - 165	165.00	Tax Affidavit TP 584	5.00
Recording Charge:	294.00				
	Amount	Consideration Amount	RS#/CS#		
Tax-Transfer	0.00	7,762,000.00	458	Basic	0.00
ULSTER COUNTY					Special Additional 0.00
EXEMPT				Additional	0.00 Transfer 0.00
Tax Charge:	0.00				

**** THIS PAGE IS PART OF THE INSTRUMENT ****

I hereby certify that the within and foregoing was recorded in the Clerk's Office For: Ulster County,

File Information:

Document Number: 2008- 00015944
Receipt Number: 707778
Recorded Date/Time: August 27, 2008 04:25:28P
Book-Vol/Pg: Bk-D VI-4608 Pg-188
Cashier / Station: s smar / Cashier Workstation 6

Record and Return To:

CITY OF NEW YORK
ATTN MAY CHIN ESQ
71 SMITH AVENUE
KINGSTON NY 12401



Nina Postupack Ulster County Clerk

31A

06-33762-U
(metro#249)

33
28

Deed with Reserved Rights, Conditions and Restrictions

This Indenture, made this 14th day of August, 2008, between Open Space Conservancy, Inc. (OSC), a not-for-profit corporation under New York law, having its principal place of business at 1350 Broadway, Room 201, City and State of New York, party of the first part,

- A N D -

the City of New York, a municipal corporation having its principal office at City Hall in the Borough of Manhattan, City and State of New York ("the City"), party of the second part,

Witnesseth that the party of the first part, in the consideration of ten dollars (\$10.00) lawful money of the United States, paid by the party of the second part, does hereby grant and release unto the party of the second part, its successors and assigns forever, all THAT TRACT OR PARCEL OF LAND situate in the Towns of Olive and Marbletown, County of Ulster, State of New York, described in Schedule A annexed hereto and made a part hereof (the "City Property").

Also granting to the party of the second part, its successors and assigns, a right of way over any existing roadways on the adjacent property, designated on the Ulster County Tax Map as Section 54.1, Block 2, Lot 32.1A (a portion of "OSC Property"), for the purpose of ingress and egress to inspect, maintain and/or repair the City Property more particularly described in Schedule A or structures thereon, as party of the second part determines to be necessary, provided party of the second part gives 24 hours notice to party of the first part of its intent to traverse said roadway, except in the event of an emergency.

Reserving to the party of the first part, its successors and assigns two fifty-foot (50') uninterrupted rights-of-way for all purposes for which streets and roads are used, in the Town of Olive running from the southerly bounds of Lot 1A through the 219.30 acre parcel described in the attached Schedule A and as depicted in the "Final Map of Subdivision of Lands of Open Space Conservancy, Inc." which was filed in the Ulster County Clerk's office on June 16, 2008 as map number 08-126 ("Final Subdivision Map") and in the Towns of Olive and Marbletown, running from the eastern boundary of Lot 1B easterly across the City Property, also described in Schedule A and depicted in the "City of New York Department of Environmental Protection Land Acquisition Survey in the Matter of Acquiring Lands of Open Space Conservancy, Inc. aka "p/o" The Ashokan Field Campus" ("Final Survey"), dated August 11, 2008 and prepared by Brooks and Brooks Land Surveyors, P.C.

This conveyance of the above-described property is also subject to the following rights reserved to the party of the first part, its successors and assigns, which reserved rights are subject to the conditions set forth herein, and the restrictions set forth herein that are binding upon the party of the second part, its successors and assigns, all of which reserved rights, conditions and restrictions are deemed to run with the land and be binding upon the parties and their successors in interest thereto, to wit:

CHECKED SM
ENTERED SM
MARK/OFF _____

2007 - 014536

✓ Stewart Title Insurance

Section 1. Definitions:

- 1.1 An "Operation Period" is any time during which the City is operating the Waste Channel.
- 1.2 The "Inundation Zone" is that area of the City Property that has been so designated by the City and is being reserved by the City for water releases through the Waste Channel up to 1,000 million gallons per day ("mgd") and is described more particularly in the map annexed hereto and made a part hereof as Schedule B.
- 1.3 The "Expanded Inundation Zone" is that area of the City Property that has been so designated by the City for water releases through the Waste Channel greater than 1000 mgd and up to 6000 mgd and is described more particularly in the map annexed hereto and made a part hereof as Schedule C.
- 1.4 The "Inundation Zone" and the "Expanded Inundation Zone" are collectively referred to as the "Inundation Zones."
- 1.5 The "Waste Channel" is a release works from the Ashokan Reservoir.
- 1.6 "Water Release Activities" are such activities performed by NYCDEP for water discharge and water management purposes and include but are not limited to: the release of water into the Waste Channel not to exceed 6000 mgd; removal of trees and vegetation from the Inundation Zone to accelerate or facilitate the flow of water; armoring of stream banks for erosion control purposes; construction of berms, channels, booms to capture debris, trails and roads, dams, outflows, bridges or other improvements that are necessary or desirable to maintain such improvements and regulate water releases from the Ashokan Reservoir and sheds to house instrumentation for monitoring purposes.
- 1.7 The "Agreement of Sale" is the Agreement dated March 28, 2008 between the City and OSC for the purchase by the City from OSC of the City Property.
- 1.8 The "Demolition Work" is the demolition of the buildings located in the Inundation Zone.

Section 2. Rights Reserved to OSC on City Property

- 2.1 Subject to Subsection 2.2 below and Section 4 hereof, OSC, its successors and assigns (referred to collectively herein as "OSC"), shall have the exclusive right to:
 - a. conduct on the City Property, on a not-for-profit basis, environmental, recreational, cultural, educational and other activities that include without limitation: camping, hiking, canoeing and boating, fishing, swimming, ice

skating, snow tubing; trail making and trail maintenance activities; ropes courses and "challenge and discovery" elements; organic farming; maple sugaring; harvesting of firewood for use onsite; construction in areas other than the Inundation Zones as herein defined of temporary structures such as tents, tent platforms, lean-tos, tepees, longhouses, and yurts; and other such activities related to the study of nature, the outdoors, the environment, history and the arts; at any time and from time to time, except during any Operation Period as defined hereinabove and subject to the conditions set forth hereinafter; and

b. repair and maintain the existing buildings and structures or permitted replacements thereof located on the City Property; and

c. site and maintain pit privies and port-a-johns, provided that the port-a-johns are regularly removed and emptied and not allowed to leak or discharge onto the ground or into any watercourse on the City Property; and

d. conduct, subject to written approval of the City which approval shall not be unreasonably withheld, forest management, species management, harvesting of natural materials for building, including earth, sand, gravel, stone, and timber; and

e. install on City Property outside of the Inundation Zones, subject to written approval of the City which approval shall not be unreasonably withheld, wells and water distribution systems and on-site septic systems for camping and agricultural activities; and

f. maintain, repair and restore the levee type road that provides pedestrian access across Esopus Creek from the southern boundary of OSC Property Lot 1A to OSC Property Lot 1B as such lots are depicted on the Final Subdivision Map for use by OSC unless prohibited during operation of the Waste Channel.

- 2.2 Notwithstanding the aforesaid, the City shall have the exclusive right to occupy the area in which the Demolition Work shall be performed from the date that demolition is to commence under the Agreement of Sale until OSC is notified in writing that the Demolition Work is complete. Such notice shall be promptly given by the City.

Section 3. OSC Right of First Refusal

The City shall give notice to OSC of each proposed lease, sale or transfer of the City Property or any portion thereof by the City or any subsequent lease, sale or transfer of the City Property by its successors and/or assigns to another entity or person accompanied by the terms and conditions of such proposed transaction. Such lease, sale or transfer shall be subject to a right of first refusal by OSC, its successors and/or assigns, which right must be exercised within thirty (30)

business days of receiving written notice ("Sales Notice") from the City, its successors and/or assigns, of its intention to lease, sell or transfer the City Property or any portion thereof, whereby OSC, its successors and/or assigns may provide written notice to the City, its successors and/or assign, of its intention to exercise such right of first refusal. Notwithstanding the aforesaid, such right of first refusal shall not extend to a lease, sale or transfer by the City, its successors and/or assigns, of the City Property or any portion thereof that shall result in the continued use of the City Property or such portion thereof for Water Release Activities, provided that the City, its successors and/or assigns, shall have given written notice to OSC, its successors and/or assigns of the City's or its successors' and/or assigns' intention to so lease, sell or transfer all of the City Property or any part thereof for Water Release Activities and such Sales Notice acknowledges the applicability of OSC's right of first refusal to any subsequent lease, sale or transfer of the City Property or any portion thereof unless the property so sold, leased or transferred continues to be used for Water Release Activities and the lessor, seller or transferor, as the case may be, complies with the notice provisions set forth above.

Section 4. Conditions Relating to the Operation of the Waste Channel

4.1 OSC's Obligation to Vacate the Inundation Zone

Notwithstanding OSC's right to occupy the City Property as set forth in Section 2, OSC shall completely vacate the Inundation Zone at least twelve (12) hours prior to commencement of the operation of the Waste Channel by the City, provided notice has been given to OSC pursuant to the terms of this Deed. During the period of the Water Release OSC shall not be required to vacate any portion of the area of the City Property that is outside the Inundation Zone unless the City has determined in its sole discretion that the occupancy of such area of the City Property during the period of the Water Release would be unsafe and advance notice has been given to OSC pursuant to the terms of this Deed indicating the unsafe areas of the City Property to be vacated by OSC. OSC shall be responsible for ensuring that the Inundation Zone has been vacated as aforesaid and the City shall be entitled to rely on any confirmation by OSC that the Inundation Zone has been vacated. The City shall not be obligated to pay any form of compensation or damages to OSC, its agents, licensees, invitees and guests or to any such other person or groups as a result of being required to vacate the Inundation Zone and shall not be liable to OSC for any alteration or change to the City Property caused by the operation of the Waste Channel in connection with Water Release Activities.

With the exception of certain obligations undertaken by the City with respect to Demolition of the Old Buildings, the Dam, Covered Bridge, and Suspension Bridge as set out in Sections 19.1 and 19.2 in the Agreement of Sale, the pertinent pages of which are annexed hereto and made a part hereof as Schedule D, the City shall have no obligation to maintain the City Property

or any portion thereof in any particular condition for usage by OSC. OSC shall maintain at its sole cost those areas of the City Property used by OSC in a condition suitable for OSC's use.

4.2 Notice of City's Intention to Operate Waste Channel

The City may, at any time, and from time to time, in its sole discretion, operate the Waste Channel, subject only to the following conditions: the City shall endeavor to give as much notice as is reasonably practical under the circumstances to OSC prior to any operation of the Waste Channel, but in no event, other than if there is in the sole opinion of the City an emergency situation, less than twenty-four (24) hours' advance notice.

4.3 Notice of City's Intention to Expand Inundation Zone

The release of more than 1000 mgd of water into the Waste Channel shall require the expansion of the Inundation Zone to the extent necessary to accommodate the intended releases. In the event that and at such time as NYCDEP makes a determination that it has the actual capacity, the required permits and will, at some time in the future, release more than 1000 mgd of water into the Waste Channel, it shall provide OSC with no less than three (3) months notice ("Expansion Notice") which includes (i) the determination of the maximum amount of water that the City intends to release which in no case shall exceed 6000 mgd and (ii) a map of the Inundation Zone as expanded to account for the increase in the quantity of water the City plans to release (the "Expanded Inundation Zone") based on 1 to 2 foot contours.

From and after receipt of the Expansion Notice, all obligations of OSC and all rights of the City with respect to the Inundation Zone shall be read as if amended to refer instead to the Expanded Inundation Zone. Without limiting the generality of the foregoing, from and after receipt of the Expansion Notice, OSC's obligation to vacate under Section 4.1 shall refer to the Expanded Inundation Zone.

The same terms and conditions with respect to providing notice to OSC and vacating by OSC of all persons and temporary structures from the Inundation Zone hereunder shall apply to the Expanded Inundation Zone after receipt by OSC of the Expansion Notice.

4.4 Notice that Operation of Waste Channel Has Ceased

The City shall, promptly after it ceases any operation of the Waste Channel, provide verbal notice of the fact to OSC, confirmed in writing and OSC shall thereafter be entitled to occupy the City Property, including the area within the Inundation Zone or Expanded Inundation Zone (whichever is then in

effect) in a manner consistent with and subject to the terms of this Deed and any other agreement between the parties that shall then be in effect.

4.5 Notice of Intent to Make Improvements

To the extent practicable, the City shall provide notice to OSC of its intention to make certain improvements on the City Property, so as to give OSC an opportunity to provide comments to the City for the City's consideration with respect to how such improvement might impact the operation of any program consistent with the rights reserved to OSC in Section 2 above.

Section 5. Restrictions on City's Use of the City's Property

The City's use of the City Property shall be for Water Release Activities only subject to the following additional limitations:

1. Except as necessitated by Water Release Activities, there shall be no temporary or permanent structures, storage facilities or parking lots placed on the City Property, except that nothing in this paragraph shall limit the City's ability to discharge its obligations with respect to the demolition, repair, maintenance and restoration of structures identified in Section 19 of the Agreement of Sale (see Schedule D).
2. No machinery, vehicles or materials shall be parked or stored on the City Property except during such periods when such machinery, vehicles or materials are then required and being used for on-site inspection, monitoring, maintenance or construction activities.

Section 6. Termination of Reserved Rights for Default

In the event OSC defaults in the performance or observance of any of its obligations under this Deed, and such default interferes with the City's operation of Water Release Activities, the City shall have the right, upon written notice to OSC, to terminate all rights to use the City Property reserved to OSC herein if OSC fails to cure said default to the reasonable satisfaction of the City within thirty (30) days of receipt of such notice or if the default cannot reasonably be cured within such period, or if OSC fails to immediately commence cure within such thirty (30) day period or if OSC fails to thereafter diligently complete cure to the reasonable satisfaction of the City as soon as practicable. In the event of any such termination, the City shall have the full right to use and enjoy the City Property without any restriction or limitation by or for the benefit of OSC. The foregoing notwithstanding, if any default by OSC in the observance or performance of its obligations under Sections 4.1 and 4.3 of this Deed is not susceptible to cure and, if such a default occurs, the City may, upon written notice by the City to OSC, forthwith terminate all rights to use the City Property reserved to OSC herein.

Section 7. Access

The City shall not interrupt or block the right of way or any access to and from Lots 1A and 1B, as shown on the Final Subdivision Map (the "OSC Property"), by way of the City Property as shall presently exist, unless it is necessary for the City to interrupt or block any such means of access to and from the OSC Property (i) during an Operation Period or (ii) during any period of construction by the City on the City Property so long as OSC receives prior notice of such interruption and the City has provided OSC with an alternative means of access to the extent necessary to allow OSC to use the City Property for any of the purposes described in Section 2 hereof.

This conveyance is made in the ordinary course of business and does not constitute all or substantially all of the assets of the corporation.

Together with the appurtenances and all the estate and rights of the party of the first part in and to said Premises,

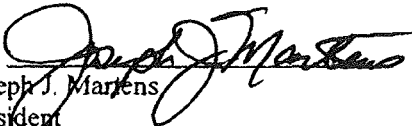
To have and to hold the premises herein granted to the party of the second part, its successors and assigns forever.

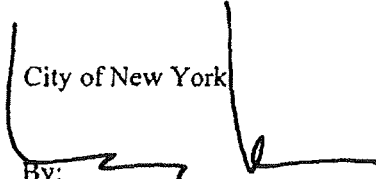
And the party of the first part covenants that the party of the first part has not done or suffered to be done anything whereby the premises have been encumbered in any way whatsoever.

And the party of the first part, in compliance with section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of improvement before using any part of the total of the same for any other purpose.

In Witness Whereof, the Parties have hereunto set their hand and seal the day and year first above written.

Open Space Conservancy, Inc.

By: 
Joseph J. Marrens
President

City of New York

By: _____
Emily Lloyd, Commissioner
New York City Department of
Environmental Protection

Approval as to Form:


ACTING CORPORATION COUNSEL
of the City of New York

Dated: August 11, 2008

Schedule A

**DESCRIPTIVE BOUNDARY
For Land Acquisition
City of New York
Department of Environmental Protection
From
The Open Space Conservancy, Inc**

All those certain lots, pieces or parcels of land situate, lying and being in the Towns of Olive and Marbletown, County of Ulster, and State of New York, a portion of which is Lot 2 as shown on certain map entitled "Final Map of Subdivision of Lands of Open Space Conservancy, Inc." which was filed in the Ulster County Clerk's office on 16, June 2008 as map number 08-126, and which is more accurately bounded and described as follows:

Filed Map Lot 2, Town of Olive SBL 54.1-2-32.2

Beginning at a point in the center of New York State 28A at its intersection with the easterly bounds of lands of the City of New York, Catskill Aqueduct property, said point being located, North $00^{\circ}40'47''$ West 29.99 feet from an NYCDEP capped 5/8" rebar set, said point of beginning being located in the New York State Plane Coordinate System at North 1,129,868.02 (y) feet and East 571,174.61 (x) feet,

The meridian, distances and coordinate values used herein refer to the above said New York State Plane Coordinate System, East Zone, NAD 1983/96 datum expressed in feet as established by Brooks and Brooks Land Surveyors, P.C. To obtain Horizontal Ground Level distances divide the distances herein by a scale factor of 0.999891125,

thence from the above described point beginning along the center of the said road on the following ten courses and distances:

1. South $81^{\circ}10'49''$ East 93.28 feet,
2. On a curve to the left having a radius of 522.37 feet, a long chord of North $75^{\circ}59'48''$ East 405.25 feet for an arc length of 416.17 feet,
3. North $53^{\circ}10'24''$ East 517.06 feet,
4. On a curve to the left having a radius of 335.96 feet, a long chord of North $24^{\circ}14'45''$ East 325.01 feet for an arc length of 339.24 feet,
5. North $04^{\circ}40'55''$ West 144.95 feet,
6. On a curve to the left having a radius of 341.37 feet, a long chord of North $21^{\circ}29'58''$ West 197.54 feet for an arc length of 200.40 feet,
7. North $38^{\circ}19'04''$ West 179.91 feet,
8. On a curve to the right having a radius of 267.30 feet, a long chord of North $14^{\circ}45'47''$ West 213.64 feet for an arc length of 219.78 feet,
9. North $08^{\circ}47'29''$ East 125.03 feet,
10. North $04^{\circ}25'14''$ East 136.27 feet;

thence leaving the said road and along other lands of the City of New York on the following seven courses and distances:

1. North 44°33'28" East 180.68 feet, said last mentioned course at a distance of 30.00 feet passes over an NYCDEP capped 5/8" rebar set,
2. North 22°04'14" East 64.39 feet,
3. North 34°47'13" East 37.00 feet,
4. North 37°55'13" East 85.99 feet,
5. North 12°27'14" East 194.48 feet,
6. North 39°40'53" East 963.30 feet to an NYCDEP capped 5/8" rebar set,
7. South 51°25'45" East 56.69 feet to a point in the Town Highway known as Beaverkill Road;

thence along the said highway, not the centerline, but every point falling within the existing pavement, on the following thirteen courses and distances:

1. South 33°38'47" East 86.49 feet,
2. South 28°18'46" East 135.58 feet,
3. South 12°09'47" East 48.20 feet,
4. South 13°40'13" West 191.08 feet,
5. South 55°57'32" East 5.10 feet,
6. South 13°39'18" West 216.82 feet,
7. On a curve to the left having a radius of 360.41 feet, a long chord of South 14°15'54" East 338.44 feet for an arc length of 352.30 feet,
8. South 42°11'06" East 242.26 feet,
9. South 43°24'13" East 76.05 feet,
10. North 35°18'53" East 2.50 feet,
11. South 41°25'47" East 259.27 feet,
12. South 05°39'45" East 55.79 feet,
13. South 01°33'46" East 199.68 feet to the northeast corner of Lot 1A as shown on the above referenced subdivision map;

thence along Lot 1A on the following eighteen courses and distances:

1. South 75°42'15" West 600.09 feet to an NYCDEP capped 5/8" rebar set,
2. South 06°16'20" East 1229.04 feet to an NYCDEP capped 5/8" rebar set,
3. South 11°52'48" East 821.76 feet to an NYCDEP capped 5/8" rebar set,
4. South 22°40'03" West 637.68 feet to an NYCDEP capped 5/8" rebar set,
5. South 09°11'25" West 362.88 feet to an NYCDEP capped 5/8" rebar set,
6. South 10°19'50" East 80.37 feet,
7. South 05°08'04" East 160.11 feet,
8. South 23°07'27" East 70.55 feet,
9. South 30°21'11" East 130.23 feet to an NYCDEP capped 5/8" rebar set,
10. North 88°07'16" East 308.00 feet to an NYCDEP capped 5/8" rebar set,
11. North 68°48'44" East 195.85 feet to an NYCDEP capped 5/8" rebar set,
12. South 66°04'40" East 240.08 feet to an NYCDEP capped 5/8" rebar set,
13. South 00°28'39" East 103.70 feet to an NYCDEP capped 5/8" rebar set,
14. South 60°23'31" East 28.32 feet to an NYCDEP capped 5/8" rebar set,
15. North 69°19'34" East 314.35 feet to an NYCDEP capped 5/8" rebar set,

16. North 75°30'11" East 608.56 feet to an NYCDEP capped 5/8" rebar set, said last mentioned course at a distance of 40.17 feet intersects the center line of a fifty foot wide right of way leading from Lot 1A to Lot 1B as shown on the above referenced subdivision map,
17. North 56°44'39" East 299.97 feet to a stone found on end at a stone wall corner and the lands now or formerly of Ruth Rosenzweig as described in Liber 2399 of Deeds at page 120;

thence along the said lands of Rosenzweig on the following eight courses and distances:

1. South 00°06'13" East 336.85 feet to the center of the Esopus creek, said last mentioned course at a distance of 196.2 feet passes over a disturbed blue stone monument found on a steep slope,
2. the remaining courses and distances being along the center of the Esopus Creek, North 63°21'18" East 93.76 feet,
3. North 82°33'36" East 204.13 feet,
4. South 86°44'46" East 610.03 feet,
5. South 15°19'49" East 165.00 feet,
6. South 28°42'22" East 261.57 feet,
7. South 11°55'08" West 431.92 feet,
8. South 01°27'36" West 157.88 feet to the municipal boundary between the Towns of Olive and Marbletown;

thence along the said municipal boundary and other lands being conveyed to the City of New York, South 18°38'18" West 833.87 feet to the northerly face of a stone wall corner and lands of the City of New York, Catskill Aqueduct property, said point also being the southeast corner of Lot 1B as shown on the above referenced subdivision map;

thence along the said Lot 1B on the following thirty nine courses and distances:

1. North 13°55'55" West 444.25 feet to a point at the southerly end of a stone wall,
2. North 16°08'02" West 99.93 feet to a point at the southerly end of another stone wall, the next sixteen courses and distances being along said wall,
3. North 13°39'19" West 32.71 feet,
4. North 09°53'08" West 47.11 feet,
5. North 21°28'48" West 43.39 feet,
6. North 04°18'06" West 45.56 feet,
7. North 02°44'54" West 69.02 feet,
8. North 00°47'18" West 30.81 feet,
9. North 02°21'41" West 137.72 feet,
10. North 02°50'06" West 125.23 feet,
11. North 01°46'22" West 55.66 feet to a stone wall intersection,
12. North 74°19'16" West 125.35 feet,
13. North 70°20'33" West 85.30 feet,
14. North 73°39'51" West 28.59 feet,
15. North 84°43'20" West 20.49 feet,
16. South 77°29'17" West 36.27 feet,

17. South 67°50'37" West 40.71 feet,
18. In part along the said wall, South 63°26'27" West 219.98 feet,
19. South 64°56'38" West 149.98 feet to a point in the center of a woods road in range with a stone wall,
20. South 82°18'42" West 118.33 feet to a quartzite boulder,
21. South 55°21'52" West 330.30 feet to a point in center of a woods road,
22. South 78°09'02" West 26.11 feet,
23. South 49°06'05" West 32.43 feet,
24. South 40°39'32" West 125.84 feet,
25. South 57°55'55" West 25.45 feet,
26. South 74°03'23" West 73.78 feet,
27. South 70°27'53" West 40.63 feet,
28. South 65°26'08" West 132.75 feet,
29. South 79°35'59" West 27.55 feet,
30. South 88°25'12" West 42.75 feet,
31. North 80°58'07" West 38.80 feet,
32. North 58°26'31" West 169.98 feet to a point at the easterly end of a stone wall,
33. North 23°13'11" West 86.05 feet to a point at the southerly end of another stone wall,
34. North 38°45'52" West 157.75 feet,
35. North 23°53'01" West 165.03 feet to a point at the northerly end of last said stone wall,
36. North 21°06'58" East 137.99 feet, said last mentioned course at a distance of 96.90 feet intersects the westerly terminus of a fifty foot wide right of way leading from Lot 1A to Lot 1B as shown on the above mentioned subdivision map, said point also being the easterly terminus of a fifty foot wide right of way leading from the herein described premises to the Winchell Falls Road right of way as described below,
37. North 24°41'45" East 126.70 feet to a ½" diameter iron pipe found,
38. North 89°31'47" West 495.12 feet to an NYCDEP capped 5/8" rebar set,
39. South 12°09'15" West 1159.18 feet to an NYCDEP capped 5/8" rebar set in a stone wall along the northerly bounds of lands of the City of New York, Catskill Aqueduct property, said last mentioned courses at a distance of 791.62 feet passes over to an NYCDEP capped 5/8" rebar set;

thence along said lands of the City of New York on the following eleven courses and distances:

1. South 35°28'29" West 86.31 feet along the northwesterly face of the said stone wall,
2. North 55°09'57" West 194.98 feet partially along the northeast face of the stone wall,
3. North 55°40'47" West 149.88 feet to a point in the center of the Tongore Creek,
4. North 08°27'45" East 69.59 feet,
5. North 37°27'34" West 587.65 feet,
6. North 27°57'46" West 428.05 feet, said last mentioned course at a distance of 5.33 feet intersects the center line of a right of way leading to the in holding

parcel of lands now or formerly of Benigna Suarez as described in Liber 575 of Deeds at page 287,

7. North 00°29'14" East 875.70 feet, said last mentioned course at a distance of 401.08 feet intersects the centerline of another right of way to the in holding parcel described in Liber 575 of Deeds at page 287,
8. North 20°40'46" West 961.01 feet,
9. North 50°03'46" West 332.25 feet,
10. North 32°09'50" West 349.80 feet,
11. North 00°40'47" West 696.74 feet to the point and place of beginning, said last mentioned course at 666.75 feet passes over an NYCDEP capped 5/8" rebar set;

EXCEPTING from the above described premises is the above mentioned 5.82 acre parcel of lands now or formerly of Benigna Suarez as described in Liber 575 of Deeds at page 287 which is more accurately bounded and described as follows:

BEGINNING at an NYCDEP capped 5/8" rebar set at the southerly most corner of said Suarez parcel, said rebar being located, North 27°49'23" West 589.33 feet from an NYCDEP capped 5/8" rebar set at a corner of the herein described premise located on the north side of the Winchell Falls Road right of way,

thence from the above described point of beginning the following nine courses and distances around the said lands of Suarez:

1. North 81°32'16" West 239.97 feet to an NYCDEP capped 5/8" rebar set,
2. Generally along a wire fence, North 18°57'43" West 935.70 feet to an NYCDEP capped 5/8" rebar set, said last mentioned course at a distance of 176.1 feet intersects the centerline of a right of way leading to the Suarez parcel,
3. North 60°28'54" East 273.51 feet to an NYCDEP capped 5/8" rebar set, said last mentioned course at a distance of 56.84 feet intersects the centerline of a right of way leading to the Suarez parcel,
4. South 10°47'46" East 234.75 feet to an NYCDEP capped 5/8" rebar set in a wire fence,
5. Along the said wire fence, South 05°41'14" West 102.39 feet to an NYCDEP capped 5/8" rebar set,
6. South 13°57'45" East 75.19 feet,
7. South 16°01'15" East 177.53 feet to an NYCDEP capped 5/8" rebar set,
8. South 60°31'35" East 289.98 feet to an "X" chiseled on the east side of a large rock,
9. South 08°27'36" West 339.94 feet to the point of beginning.

The net area of the above described Town of Olive SBL 54.1-2-32.2 is 219.25 NAD 1983/96 Grid acres or 219.30 Horizontal Ground Level acres of land more or less.

Town of Marbletown SBL 54.2-1-26,

Beginning at the southeast corner of the above described 219.30 acre parcel, along the northerly bounds of the City of New York, Catskill Aqueduct property and the municipal boundary between the Towns of Olive and Marbletown,

thence from the above described point of beginning along said municipal boundary, North 18°38'18" East 833.87 feet to the center of the Esopus Creek,

thence down said creek on the following six courses and distances:

1. South 01°27'36" West 53.72 feet,
2. South 30°48'32" East 150.28 feet,
3. South 44°38'29" East 120.46 feet,
4. South 68°53'40" East 120.29 feet,
5. South 80°54'31" East 301.50 feet,
6. South 67°36'00" East 182.92 feet to the northwest corner of lands now or formerly of John Schmidt as described in Liber 2470 of Deeds at page 297;

thence along said lands of Schmidt, South 02°23'28" West 435.75 feet to the northerly bounds of the lands of the City of New York, Catskill Aqueduct property and a number 4 rebar found, said last mentioned course at a distance of 258.50 feet passes over a number 4 rebar found;

thence along said lands of the City of New York on the following eleven courses and distances:

1. North 85°44'30" West 49.99 feet to an NYCDEP capped 5/8" rebar set,
2. South 04°15'28" West 124.99 feet to a point on the north side of a stone wall, said last mentioned course at a distance of 122.96 feet passes over an NYCDEP capped 5/8" rebar set,
3. Generally along the north face of the said stone wall, North 85°44'32" West 615.43 feet,
4. North 04°15'25" East 50.00 feet to an NYCDEP capped 5/8" rebar set,
5. North 85°44'34 West 49.99 feet to an NYCDEP capped 5/8" rebar set,
6. South 04°15'26" West 49.99 feet to a point on the north face of said wall,
7. North 85°44'31" West 140.39 feet,
8. On a curve to the left having a radius of 299.97 feet, a long chord of North 88°28'10" West 28.59 feet for an arc length of 28.60 feet,
9. South 88°47'58" West 107.09 feet,
10. North 12°25'26" East 43.30 feet,
11. North 00°51'59" East 94.69 feet to the point of beginning

Containing 14.05 NAD 1983/96 Grid acres and 14.05 Horizontal Ground Level acres of land more or less.

Subject to the rights of the Town of Olive and/or the public in and to that portion of Beaverkill Road that lies within the herein described premise.

Subject to the rights of the State of New York and/or the public in and to that portion NYS Route 28A that lies within the herein described premise.

Subject to an underground utility easement along Beaverkill Road as described in Liber 1196 of Deeds at page 1047.

Subject to all legally enforceable covenants, easements, restrictions, conditions and agreements of record.

Subject to the riparian rights as reserved in deed dated the 30th of November 1964 from the City of New York to New Paltz College Association, Inc. filed in Liber 1161 of Deeds at page 778.

SUBJECT to a conservation easement conveyed to the Rondout-Esopus Land Conservancy, Inc. in Liber 2604 of Deeds at page 262, being 63.91 acres in size and which is more accurately bounded and described as follows:

BEGINNING at a stone found on end at a corner of a stone wall at a northwesterly corner of lands now or formerly of Ruth Rosenzweig as described in Liber 2399 of Deeds at page 120,

thence from the above described point of beginning along the said lands of Rosenzweig on the following fourteen courses and distances:

1. South 00°06'13" East 336.85 feet to the center of the Esopus Creek, said last mentioned course at a distance of 196.20 feet passes over a disturbed bluestone monument found on a steep slope,
2. the remaining courses and distances being along the center of the Esopus Creek, North 63°21'18" East 93.76 feet,
3. North 82°33'36" East 204.13 feet,
4. South 86°44'46" East 610.03 feet,
5. South 15°19'49" East 165.00 feet,
6. South 28°42'22" East 261.57 feet,
7. South 11°55'08" West 431.92 feet,
8. South 01°27'36" West 211.60 feet, said last mentioned course at a distance of 157.88 feet crosses into the Town of Marbletown,
9. South 30°48'32" East 150.28 feet,
10. South 44°38'29" East 120.46 feet,
11. South 68°53'40" East 120.29 feet,
12. South 80°54'31" East 301.50 feet,
13. South 67°36'00" East 182.92 feet to the northwest corner of lands now or formerly of John Schmidt as described in Liber 2470 of Deeds at page 297;

thence along said lands of Schmidt, South 02°23'28" West 435.75 feet to the northerly bounds of the City of New York, Catskill Aqueduct property and a number 4 rebar found, said last mentioned course at a distance of 258.50 feet passes over a number 4 rebar found;

thence along said lands of the City of New York the following eleven courses and distances:

1. North 85°44'30" West 49.99 feet to an NYCDEP capped 5/8" rebar set,
2. South 04°15'28" West 124.99 feet to a point on the north side of a stone wall, said last mentioned course at a distance of 122.96 feet passes over an NYCDEP capped 5/8" rebar set,
3. Generally along the north face of said wall, North 85°44'32" West 615.43 feet,
4. North 04°15'25" East 50.00 feet to an NYCDEP capped 5/8" rebar set,
5. North 85°44'34 West 49.99 feet to an NYCDEP capped 5/8" rebar set,
6. South 04°15'26" West 49.99 feet to a point on the north face of said wall,
7. North 85°44'31" West 140.39 feet,
8. On a curve to the left having a radius of 299.97 feet, a long chord of North 88°28'10" West 28.59 feet for an arc length of 28.60 feet,
9. South 88°47'58" West 107.09 feet,
10. North 12°25'26" East 43.30 feet,
11. North 00°51'59" East 94.69 feet to a point on the municipal boundary between the Towns of Olive and Marbletown, and a southeasterly corner of the above described 219.30 acre parcel;

thence along the said 219.30 acre parcel the following thirty seven courses and distances:

1. North 13°55'55" West 444.25 feet to a point at the southerly end of a stone wall,
2. North 16°08'02" West 99.93 feet to a point at the southerly end of another stone wall, the next sixteen courses and distances being along said wall,
3. North 13°39'19" West 32.71 feet,
4. North 09°53'08" West 47.11 feet,
5. North 21°28'48" West 43.39 feet,
6. North 04°18'06" West 45.56 feet,
7. North 02°44'54" West 69.02 feet,
8. North 00°47'18" West 30.81 feet,
9. North 02°21'41" West 137.72 feet,
10. North 02°50'06" West 125.23 feet,
11. North 01°46'22" West 55.66 feet to a stone wall intersection,
12. North 74°19'16" West 125.35 feet,
13. North 70°20'33" West 85.30 feet,
14. North 73°39'51" West 28.59 feet,
15. North 84°43'20" West 20.49 feet,
16. South 77°29'17" West 36.27 feet,
17. South 67°50'37" West 40.71 feet,
18. In part along the said wall, South 63°26'27" West 219.98 feet,
19. South 64°56'38" West 149.98 feet to a point in the center of a woods road in range with a stone wall,
20. South 82°18'42" West 118.33 feet to a quartzite boulder,
21. South 55°21'52" West 330.30 feet to a point in center of a woods road,
22. South 78°09'02" West 26.11 feet,
23. South 49°06'05" West 32.43 feet,

24. South 40°39'32" West 125.84 feet,
25. South 57°55'55" West 25.45 feet,
26. South 74°03'23" West 73.78 feet,
27. South 70°27'53" West 40.63 feet,
28. South 65°26'08" West 132.75 feet,
29. South 79°35'59" West 27.55 feet,
30. South 88°25'12" West 42.75 feet,
31. North 80°58'07" West 38.80 feet,
32. North 58°26'31" West 169.98 feet to a point at the easterly end of a stone wall
33. North 23°13'11" West 86.05 feet to a point at the southerly end of another stone wall,
34. North 38°45'52" West 157.75 feet,
35. North 23°53'01" West 165.03 feet to a point at the northerly end of the last said stone wall,
36. North 21°06'58" East 137.99 feet, said last mentioned course at a distance of 96.90 feet intersects the west terminus point of a fifty foot wide right of way leading from Lot 1A to Lot 1B as shown on the above mentioned subdivision map, said point also being the easterly terminus point of a fifty foot wide right of way leading from the herein described premise to the Winchell Falls Road right of way as described below,
37. North 24°41'45" East 126.70 feet to a ½" diameter iron pipe found;

thence through the above described 219.30 acre parcel on the following six courses and distances:

1. North 29°07'10" West 219.99 feet to the southwesterly end of the old pulp mill dam,
2. Along the said dam, North 47°49'36" East 152.45 feet,
3. Along the said dam, North 64°45'34" East 65.56 feet,
4. In part along said dam, South 81°55'43" East 20.82 feet,
5. North 85°55'43" East 789.16 feet to an NYCDEP capped 5/8" rebar set,
6. North 26°44'40" East 299.97 feet to an NYCDEP capped 5/8" rebar set to the northerly bounds of the above described 219.30 acre parcel and the southerly bounds of Lot 1A as shown on the above referenced subdivision map;

thence along the same, North 56°44'39" East 299.97 feet to the point and place of beginning.

Containing 63.91 NAD 1983/96 Grid acres and/or Horizontal Ground Level acres of land more or less.

Together with a non-exclusive right of way for the purpose of ingress and egress to inspect, maintain and/or repair the parcel conveyed herein or structures thereon, over the roadways on the adjacent property of the party of the first part, designated on the Ulster County Tax Map as Section 54.1, Block 2, Lot 32.1A, as they exist from time to time and along such routes as designated by party of the first part so as to avoid interference with party of the first part's use of its property. Party of the second part shall give party of the

first part notice of its intent to traverse said roadways twenty-four (24) hours prior to such use except in the case of an emergency. In the event that party of the first part permanently realigns the existing roadways so as to obstruct access to party of the second part's property from Beaverkill Road, party of the second part shall be entitled to utilize a non-exclusive easement and right of way for the purpose of constructing, repairing and maintaining roadways providing access to the parcel conveyed herein leading northeasterly from the easterly bounds of the above described 219.30 acre parcel to the Town Highway known as Beaverkill Road, the centerline of which is more accurately bounded and described as follows:

Beginning at an NYCDEP capped 5/8" rebar set in the easterly bounds of the above described 219.30 acre parcel,

thence from the above described point of beginning along the easterly bounds of the 219.30 acre parcel, North 09°11'25" East 244.33 feet to a point located, South 09°11'25" West 118.55 feet from an NYCDEP capped 5/8" rebar also set in the easterly bounds of the above described 219.30 acre parcel;

thence through Lot 1A of the above referenced subdivision map, North 60°12'04" East 61.48 feet to a point located 25 feet more or less westerly from the above referenced major Ashokan Field Campus road;

thence continuing through Lot 1A parallel to and approximately 25 feet westerly and northwesterly from the center of the said major road on the following five courses and distances:

1. North 03°04'38" East 38.29 feet,
2. North 24°11'35" East 47.56 feet,
3. North 35°58'17" East 64.21 feet,
4. North 46°24'34" East 43.43 feet,
5. North 53°52'20" East 48.63 feet;

thence crossing the said major road, South 25°50'13" East 50.08 feet, said last mentioned course at 25.04 feet passes over the center of the said road and the point of beginning of the next described 50 foot wide right of way to Beaverkill Road;

thence parallel to and approximately 25 feet southeasterly and easterly from the center of the said major road on the following six courses and distances:

1. South 52°46'02" West 36.22 feet,
2. South 46°24'34" West 35.81 feet,
3. South 35°58'17" West 54.48 feet,
4. South 24°11'35" West 33.08 feet,
5. South 03°04'38" West 18.71 feet,
6. South 20°06'23" East 29.31 feet;

thence South 21°13'46" East 162.00 feet to a point approximately 20 feet easterly from the center of the said road;

thence parallel to and approximately 15 feet southeasterly from the center of a jeep trail, South 81°58'21" West 49.48 feet;

thence South 60°12'04" West 104.91 feet;

thence parallel to and approximately 15 feet southeasterly from the center of a jeep trail, South 40°35'59" West 66.31 feet to a point approximately 20 feet southwesterly from a road leading to the main lodge;

thence North 73°06'46" West 29.68 feet to the point and place of beginning.

and a fifty foot wide right of way leading northeasterly from the northeasterly bounds of the above described right of way parcel to the Town Highway known as Beaverkill Road, the centerline of which is more accurately bounded and described as follows:

Beginning at a point in the center of the above referenced major Ashokan Field Campus road and at the center of the course of the right of way parcel that first crosses the said road,

thence from the above described point of beginning in part along the said major Ashokan Field Campus road on the following eighteen courses and distances:

1. North 67°24'28" East 33.11 feet,
2. North 82°49'34" East 49.16 feet,
3. South 80°21'53" East 47.57 feet,
4. South 66°34'19" East 49.53 feet,
5. South 52°10'21" East 62.75 feet,
6. South 46°18'17" East 78.79 feet,
7. South 61°26'28" East 39.08 feet,
8. South 78°54'50" East 59.60 feet,
9. North 87°48'06" East 128.14 feet,
10. North 85°29'13" East 107.31 feet,
11. North 81°28'22" East 41.83 feet,
12. North 75°24'56" East 36.40 feet,
13. North 61°37'17" East 52.37 feet,
14. North 48°29'14" East 127.32 feet,
15. North 51°09'28" East 50.36 feet,
16. North 62°06'00" East 125.92 feet,
17. North 52°44'44" East 57.82 feet,
18. North 46°45'07" East 169.71 feet to the westerly bounds of lands now or formerly of Margaret A. Soltis and Joseph J. Soltis as described in Liber 2795 of Deeds at page 57;

thence along said lands, 8.5 feet southeast from the center of the fifty foot wide right of way and along the centerline of the private road, North 23°03'37" East 56.71 feet and North 64°36'43" East 91.41 feet to the center of the Beaverkill Road.

Subject to the rights in common with party of the first part and others in and to the said right of way.

Subject to a right of way fifty feet in width running from the southerly bounds of Lot 1A through the herein described 219.30 acre parcel to the northerly bounds of Lot 1B as shown on the above reference subdivision map the centerline of which is more accurately bounded and described as follows:

Beginning at the intersection of the southerly bounds of Lot 1A with the centerline of the existing woods road, said point being located, North 75°30'11" East 40.17 feet from an NYCDEP capped 5/8" rebar set and South 75°30'11" West 568.39 feet from an NYCDEP capped 5/8" rebar located at the northwesterly corner of the above described Rondout-Esopus Land Conservancy, Inc. conservation easement,

thence from the above described point of beginning along the centerline of said woods road on the following thirty courses and distances:

1. South 89°13'14" East 60.97 feet,
2. North 88°41'17" East 71.02 feet,
3. South 76°51'05" East 80.20 feet,
4. South 10°30'50" East 34.39 feet,
5. South 35°19'02" West 59.04 feet,
6. South 48°54'02" West 64.86 feet,
7. South 50°34'06" West 125.11 feet,
8. South 34°10'48" West 32.87 feet,
9. South 17°45'16" West 34.32 feet,
10. South 03°12'38" West 63.86 feet,
11. South 06°07'50" East 69.67 feet,
12. South 04°08'34" East 80.00 feet,
13. South 00°13'13" East 75.20 feet,
14. South 09°35'43" West 20.35 feet,
15. South 48°00'04" West 37.03 feet,
16. South 64°14'22" West 91.03 feet,
17. South 59°57'33" West 62.56 feet,
18. South 47°36'42" West 26.19 feet,
19. South 29°00'18" East 24.81 feet,
20. South 65°14'40" East 49.98 feet,
21. South 64°18'11" East 24.99 feet,
22. South 54°02'59" West 37.09 feet,
23. South 76°13'43" West 85.13 feet,
24. South 82°07'51" West 72.15 feet,
25. South 89°54'30" West 62.93 feet,
26. North 82°17'52" West 63.17 feet,

27. North 58°29'38" West 55.79 feet,
28. North 45°45'56" West 60.13 feet,
29. North 35°09'34" West 30.90 feet,
30. North 20°44'35" West 52.27 feet to the northeasterly bounds of Lot 1B, said point being located, North 21°06'58" East 96.90 feet from the northerly end of a stone wall.

Together with a fifty foot wide right of way in common with party of the first part leading from the westerly terminus of the last described right of way, through Lot 1B as shown on the above referenced subdivision map, to the northerly terminus of the Winchell Falls Road right of way as described below, the centerline of which is more accurately bounded and described as follows:

Beginning at the intersection of the northeasterly bounds of Lot 1B with the centerline of an existing woods road,

thence from the above described point of beginning through Lot 1B and along the existing centerline of the woods road on the following twenty courses and distances:

1. North 36°29'44" West 19.78 feet,
2. North 71°49'55" West 20.63 feet,
3. South 87°00'28" West 52.56 feet,
4. South 81°30'34" West 48.67 feet,
5. South 78°00'58" West 98.10 feet,
6. South 70°33'49" West 106.35 feet,
7. South 73°06'09" West 69.29 feet,
8. South 58°31'57" West 35.03 feet,
9. South 38°55'08" West 39.67 feet,
10. South 14°15'59" West 48.32 feet,
11. South 00°57'37" West 100.77 feet,
12. South 04°22'15" West 85.81 feet,
13. South 22°55'14" West 48.00 feet,
14. South 19°01'33" West 52.36 feet,
15. South 09°09'19" West 118.19 feet,
16. South 16°22'03" West 127.77 feet,
17. South 25°41'19" West 72.89 feet,
18. South 18°24'59" West 130.27 feet,
19. South 11°05'31" West 102.92 feet,
20. South 25°29'58" West 16.82 feet to the northerly bounds of the City of New York, Catskill Aqueduct property, said point being located, South 53°36'35" East 14.40 feet from an NYCDEP capped 5/8" rebar set.

Together with a right of way in common with party of the first part leading northeasterly from New York State Route 213 at Davis Corners, along the road bed of the old road formerly known as Winchell Falls Road to the above described premise, said right of way being more accurately bounded and described as follows:

BEGINNING at the intersection of the centerline of said Winchell Falls Road with the southwesterly bounds of Lot1B as shown on the above referenced subdivision map, said point being located, South 53°36'35" East 14.40 feet from the same NYCDEP capped 5/8" rebar set referencing the above described exception, lands now or formerly of Benigna Suarez as described in Liber 575 of Deeds at page 287,

thence from the above described point of beginning along the existing centerline of the said road, through the lands of the City of New York, Catskill Aqueduct property, lands now or formerly of Eileen Burke, Kathleen Burke, Robert Burke and Patrick Burke as described in Liber 2492 of Deeds at page 124, and lands now or formerly of Lester Spencer Davis and Loretta J. Davis as described in Liber 1266 of Deeds at page 026, and lands now or formerly of The Lawrence & Mary Core Trust as described in Liber 2942 of Deeds at page 067 on the following 28 courses and distances:

1. South 23°38'08" West 67.78 feet,
2. South 29°46'46" West 276.06 feet,
3. South 31°05'24" West 142.70 feet,
4. South 22°10'36" West 27.64 feet,
5. South 16°35'22" West 18.94 feet,
6. South 11°21'17" West 27.06 feet,
7. South 08°58'07" West 101.52 feet,
8. South 13°46'56" West 44.90 feet,
9. South 23°01'52" West 16.26 feet,
10. South 16°04'29" West 111.61 feet,
11. South 27°09'20" West 90.89 feet,
12. South 36°24'07" West 63.04 feet,
13. South 52°16'33" West 147.55 feet,
14. South 51°58'14" West 82.24 feet,
15. South 48°47'38" West 342.06 feet,
16. South 43°13'02" West 147.13 feet,
17. South 38°57'12" West 76.02 feet,
18. South 34°48'50" West 171.62 feet,
19. South 45°10'41" West 46.61 feet,
20. South 50°21'47" West 60.12 feet,
21. South 60°21'44" West 126.43 feet,
22. South 70°07'08" West 26.35 feet,
23. South 77°21'50" West 69.67 feet,
24. South 74°29'54" West 51.66 feet,
25. South 67°02'38" West 177.14 feet,
26. South 58°53'18" West 113.42 feet,
27. South 50°25'45" West 187.80 feet,
28. South 44°38'45" West 149.04 feet to the center of New York State Route 213.

SUBJECT to the rights of party of the first part in common with others to use the above described rights of way.

Subject to a right of way leading from the northeasterly bounds of the City of New York, Catskill Aqueduct property through the above described 219.30 acre lot to the westerly bounds of the above described lands now or formerly of Benigna Suarez being bounded and described as follows:

Beginning at the intersection of the northeasterly bounds of the City of New York, Catskill Aqueduct property with the centerline of an existing woods road, said point being located the following three courses from a point in the Tongore Creek as measured along the southwesterly bounds of the 219.30 acre parcel:

1. North 08°27'45" East 69.59 feet,
2. North 37°27'34" West 587.65 feet,
3. North 27°57'46" West 5.33 feet;

thence from the above described point of beginning along the centerline of the woods road, North 67°41'10" East 61.24 feet and North 59°08'59" East 66.72 feet to the lands now or formerly of Benigna Suarez, said point being located, North 18°57'43" West 176.1 feet from an NYCDEP capped 5/8" rebar set at the southwesterly corner of the said lands of Suarez.

Subject to a right of way of undefined width over an existing woods road leading from the northeasterly bounds of the City of New York, Catskill Aqueduct property through the above described 219.30 acre premises to the northerly bounds of the above described lands now or formerly of Benigna Suarez the centerline of which being bounded and described as follows:

Beginning at the intersection of the northeasterly bounds of the City of New York, Catskill Aqueduct property with the centerline of an existing woods road said point being located the following four courses from a point in the Tongore Creek as measured along the southwesterly and westerly bounds of the 219.30 acre parcel:

1. North 08°27'45" East 69.59 feet,
2. North 37°27'34" West 587.65 feet,
3. North 27°57'46" West 428.05 feet,
4. North 00°29'14" East 401.08 feet;

thence from the above described point of beginning along said centerline on the woods road on the following five courses and distances:

1. North 55°54'24" East 7.18 feet,
2. North 57°34'03" East 69.38 feet,
3. North 75°58'53" East 25.22 feet,
4. South 61°16'10" East 24.49 feet,
5. South 08°20'20" East 6.20 feet to the lands now or formerly of Benigna Suarez, said point being located, North 60°28'54" East 56.84 feet from the northwesterly corner of the Suarez parcel.

Subject to a right of way along existing woods roads mostly along one referred to as Lower Pulp Mill Road running from the lands now or formerly of John Schmidt through

the above described Marbletown parcel and the 219.30 acre parcel to Lot 1B of the above referenced subdivision map, the centerline of which is more accurately bounded and described as follows:

Beginning at a point along the westerly bounds of the said lands now or formerly of John Schmidt as described in Liber 2470 of Deeds at page 297, said point being located, South 02°23'28" West 322.86 feet from the northeasterly corner of the Marbletown parcel and North 02°23'28" East 112.89 feet from a number 4 rebar found,

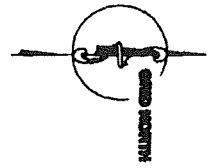
thence from the above described point of beginning along the center of the woods road on the following twenty-five courses and distances:

1. North 68°02'25" West 61.42 feet,
2. North 79°47'31" West 74.51 feet,
3. North 84°22'35" West 75.12 feet,
4. North 75°00'58" West 69.46 feet,
5. North 73°27'40" West 49.72 feet,
6. North 69°47'32" West 47.25 feet,
7. North 73°23'00" West 32.17 feet,
8. South 86°31'02" West 53.83 feet,
9. South 84°51'02" West 54.29 feet,
10. South 86°50'55" West 48.87 feet,
11. North 89°05'28" West 44.25 feet,
12. North 72°00'07" West 33.57 feet,
13. North 64°16'39" West 47.50 feet,
14. North 57°15'31" West 46.63 feet,
15. North 56°52'32" West 80.53 feet,
16. North 29°47'56" West 60.06 feet,
17. North 25°20'18" West 60.47 feet,
18. North 26°36'25" West 48.59 feet,
19. North 20°26'30" West 14.31 feet to a point on the municipal boundary between the Towns of Olive and Marbletown,
20. North 20°26'30" West 51.29 feet,
21. North 20°59'22" West 42.19 feet to the intersection of two woods roads,
22. North 88°55'50" West 44.61 feet,
23. South 74°56'49" West 59.47 feet,
24. South 61°40'17" West 78.44 feet,
25. North 53°16'10" West 55.45 feet to a point on the easterly bounds of Lot 1B of the above referenced subdivision map, said point being located the following two courses from the southeasterly corner of the said Lot 1B and Lot 2, North 13°55'55" West 444.25 feet and N 16°08'02" West 32.16 feet.

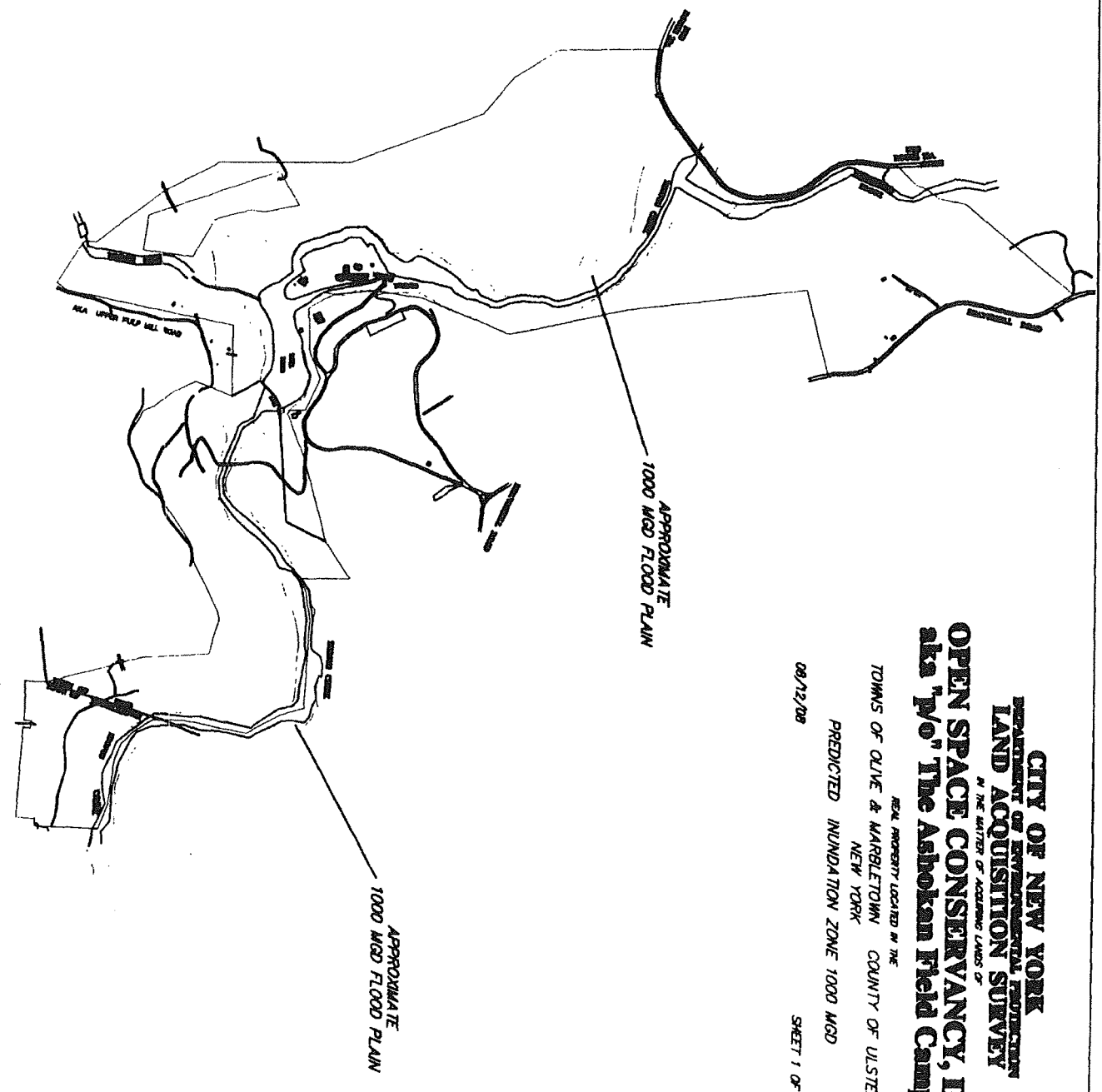
Subject to a right of way providing party of the first part the right to construct a road in the most appropriate location from the point at which the southerly bounds of the Marbletown parcel is intersected by a dirt road crossing the lands of the City of New York, Catskill Aqueduct property said point being located, North 85°44'32" West approximately 200 feet from the southeasterly corner of the Marbletown parcel, northerly

and at as close to right angles as appropriate to the woods road referred to as Lower Pulp Mill Road in the above right of way description.

Being a portion of the premises conveyed to Open Space Conservancy, Inc by Deed from Campus Auxiliary Services, Inc. dated 12, May 2008 and recorded in the Ulster County Clerk's office on 02, June 2008 in Liber 4573 of Deeds at page 213 as Instrument No. 2008-00010366.

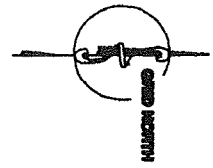


Prepared by
BRONKS and SPOONER S
Land Surveyors, Inc.
1000 West 10th Street, Suite 100
New York, NY 10014-2000
Tel: (212) 697-1000
Fax: (212) 697-1001

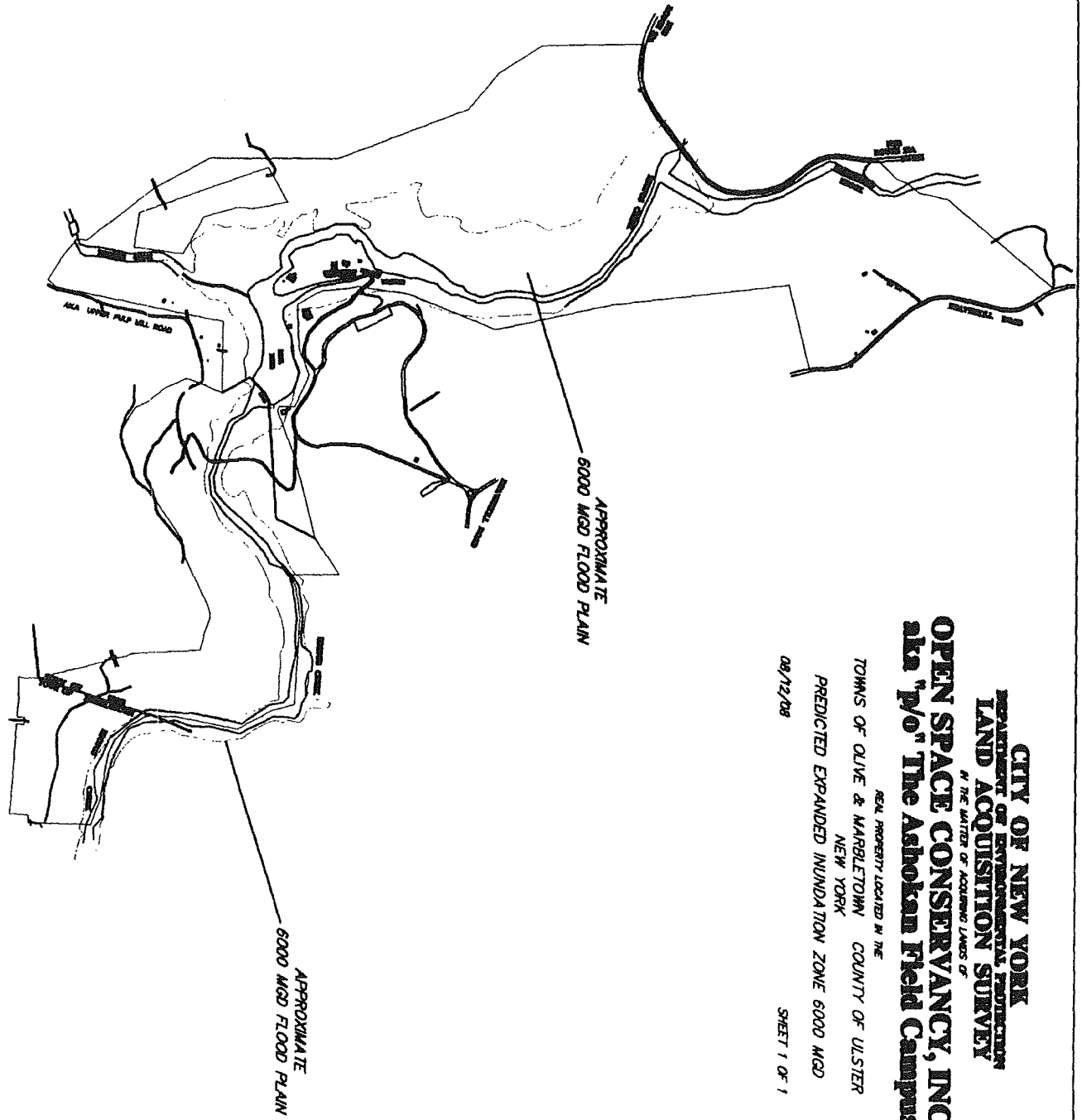


CITY OF NEW YORK
DEPARTMENT OF ENVIRONMENTAL PROTECTION
LAND ACQUISITION SURVEY
IN THE MATTER OF ACQUIRING LANDS OF
OPEN SPACE CONSERVANCY, INC.
aka "p/o" The Ashokan Field Campus

BEK PROPERTY LOCATED IN THE
TOWNS OF OLIVE & MARBLETOWN COUNTY OF ULSTER
NEW YORK
PREDICTED INUNDATION ZONE 1000 MGD
08/12/08
SHEET 1 OF 1



Prepared by
BROOKS and DUNN S
Land Engineers, P.C.
11 Madison Avenue, New York, New York 10017
Telephone: (212) 512-2000
Fax: (212) 512-2001



CITY OF NEW YORK
DEPARTMENT OF ENVIRONMENTAL PROTECTION
LAND ACQUISITION SURVEY
IN THE MATTER OF ACQUIRING LANDS OF
OPEN SPACE CONSERVANCY, INC.
aka "p/o" The Ashokan Field Campus

REAL PROPERTY LOCATED IN THE
TOWNS OF OLIVE & MARBLETOWN COUNTY OF ULSTER
NEW YORK
PREDICTED EXPANDED INUNDATION ZONE 6000 MGD
08/12/08
SHEET 1 OF 1

Schedule D

Sections of the Agreement of Sale between OSC and the City for the City Property Referred to in the Deed

19.1 The City agrees to perform the following work at its sole expense:

19.1.1 Dam Repair: A dam (the "Dam") is currently in place on the City Property that impounds the Esopus Creek and creates a pond or area of slackwater behind the Dam of approximately 4.5 acres and an average depth of 12 feet (the "Slackwater Area"). As long as the City, in its sole discretion, deems it desirable to retain the Dam, it shall perform all maintenance and repair work, as it reasonably determines to be necessary, to keep the Slackwater Area maintained and the Dam safely operating. In the event the City, in its sole discretion, deems it no longer desirable to retain the Dam, it shall provide, at its own cost and expense, a pond similar in size and depth to the Slackwater Area, at a location on the City Property or the OSC Property to be determined by OSC and the City.

Notwithstanding the aforesaid, nothing herein shall require the City to restore or maintain the depth of the Slackwater Area. OSC shall have the right to do so at its sole expense provided it obtains all applicable governmental permits.

19.1.2 Covered Bridge: A covered bridge (the "Covered Bridge") is currently in place on the City Property, spanning the Esopus Creek. The Covered Bridge was constructed in 1885 and is on the State and federal Registers of Historic Places. The City shall perform all maintenance and repair work, as it reasonably determines to be necessary, to allow continued use of the Covered Bridge by OSC unless and until the City determines that it is necessary for the Covered Bridge to be removed because the City's operation of the Waste Channel has rendered it unsafe to continue to maintain it at its present location. If it becomes necessary, in the sole discretion of the City, to dismantle the Covered Bridge, the City shall carefully dismantle it, number the pieces for reassembly, and provide the disassembled bridge to OSC at a location mutually acceptable to the parties. If it becomes necessary to dismantle the Covered Bridge, the City shall construct a new bridge, of like capacity, spanning the Esopus Creek to provide vehicular access over the watercourse. The City shall determine, after consultation with OSC, the final design and location of the new bridge and shall construct such bridge prior to the removal of the Covered Bridge so that permanent, vehicular access between OSC Property Lot 1A and Lot 1B is not interrupted at any time.

19.1.3 Suspension Bridge: The City agrees to maintain, repair and restore the pedestrian suspension bridge, commonly known as the Wiggly Bridge, across Esopus Creek (the "Suspension Bridge"), the location of which is depicted on the Final Subdivision Map, as it reasonably determines to be necessary for use by OSC except as prohibited during operation of the

Waste Channel.19.1.4 Demolition of the Old Buildings: The City shall commence demolition of the Old Buildings (the "Demolition Work") on the earlier of the date that is one thousand four hundred and sixty-one (1,461) days after the City Closing (the "Demolition Deadline") or the date on which OSC vacates the Old Buildings and occupies the New Buildings (the "Earlier Demolition Date") provided OSC has given the City at least one-year advance notice of the Earlier Demolition Date. Notwithstanding the aforesaid, the Earlier Demolition Date shall not be less than two years after the date of the City Closing.

19.1.4.1 OSC may remove materials from the Old Buildings at its sole cost for use in the construction of the New Buildings or otherwise in the Program.

19.1.4.2 The City agrees that:

- (i) the contractor selected to perform the Demolition Work shall be responsible, qualified and capable of performing the Demolition Work.
- (ii) the contractor selected to perform the Demolition Work shall be required to post a performance bond covering 100% of the Demolition Work.
- (iii) The Demolition Work shall include removal, from the area where the Old Buildings are located (the "Demolition Area") to a minimum depth of 3 (three) feet, of all manmade materials including but not limited to: foundation walls, concrete slabs, concrete piers, footings, concrete berm walls, any an all other concrete materials, septic and plumbing materials, electrical, heating and gas materials, structures of any kind. Said materials shall be properly disposed of and shall not be buried or stored anywhere on the City Property or the OSC Property.
- (iv) basement pits where the Old Buildings were located shall be filled with a combination of only natural materials such as sand, soil, stone and/or gravel, as appropriate for the site condition so as to blend seamlessly with the existing natural setting;
- (v) the Demolition Area shall be graded and planted with mutually agreed-upon plant species so as to minimize erosion;
- (vi) the City and OSC shall consult concerning the finished appearance of the Demolition Area;

- (vii) no Demolition Work shall occur between June 1 and the day after the Monday on which Columbus Day is celebrated;
- (viii) no heavy equipment shall be used between April 30 and the day after the Monday on which Columbus Day is celebrated.

19.2 If, at any time subsequent to the completion of the Demolition Work, foundation walls of the Old Buildings or any other manmade materials which were not removed during demolition become exposed, the City shall be responsible for the removal thereof.

19.3 The provisions of this Section 19 shall survive the City Closing.

TITLE No. 06-33762-4

RELOAD & RETURN TO:

CITY OF NEW YORK
ATTN: MAY CHIN, ESQ.
71 SMITH AVENUE
KINGSTON, NY 12401

SECTION:	54.1	54.2
BLOCK:	2	1
LOTS:	32.2 (PART OF LOT 32)	26
TOWN:	OLIVE	MARBLETOWN
COUNTY:	ULSTER	ULSTER
	477 BENECKILL RD.	BENECKILL ROAD

Ulster County
Nina Postupack
County Clerk
Kingston, NY 12401



60 2009 00020259

Instrument Number: 2009- 00020259

As

Recorded On: December 17, 2009

D14 - Easement

Parties: ASHOKAN FOUNDATION INC

To

OPEN SPACE CONSERVANCY INC

Billable Pages: 23

Recorded By: STEWART TITLE INS

Num Of Pages: 23

Comment: OLIVE TOWN

**** Examined and Charged as Follows: ****

D14 - Easement	155.00	Tax Affidavit TP 584	5.00		
Recording Charge:	160.00				
		Consideration			
	Amount	Amount	RS#/CS#		
Tax-Transfer	0.00	0.00	1876	Basic	0.00
OLIVE					
				Additional	0.00
				Special Additional	0.00
				Transfer	0.00
Tax Charge:	0.00				

**** THIS PAGE IS PART OF THE INSTRUMENT ****

I hereby certify that the within and foregoing was recorded in the Clerk's Office For: Ulster County,

File Information:

Document Number: 2009- 00020259

Receipt Number: 867807

Recorded Date/Time: December 17, 2009 03:44:56P

Book-Vol/Pg: Bk-D VI-4863 Pg-1

Cashier / Station: m mpol / Cashier Workstation 7

Record and Return To:

OPEN SPACE CONSERVANCY INC

ATTN: SAMAYLA DEUTCH ESQ

1350 BROADWAY RM 201

NEW YORK NY 10018



Nina Postupack Ulster County Clerk

22

R/R OPEN SPACE CONSERVANCY INC
ATTN: SAMAYLA Deutch, Esq
1350 Broadway Rm 201
New York, NY 10018

S. 54.1 b 2 L 32.1
54.1 2 32.3

5

STD8-01832

23

N. 40

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made as of September 30 2009, between **THE ASHOKAN FOUNDATION INC.**, a not-for-profit corporation under New York law having a mailing address at PO Box 49, Saugerties, New York 12477 ("Grantor"), and **OPEN SPACE CONSERVANCY, INC.**, a New York not-for-profit corporation having an office at 1350 Broadway, Room 201, New York, New York 10018 ("Grantee");

WITNESSETH:

A. Grantor is the owner in fee of the real property consisting of approximately 141.13 acres in the Town of Olive, Ulster County, New York, New York, more particularly described on Schedule A attached hereto (the "Premises") and shown on the map attached hereto as Schedule B (the "Property Map").

B. The Premises are characterized by scenic views, open space, and natural beauty and are located in view of a public highway and the lands of the New York State Forest Preserve and the New York City Department of Environmental Protection. Maintaining the open space of the Premises and permitting only limited development on the Premises, compatible with the natural surroundings are important to the conservation of the open, scenic, and natural character and beauty of the area;

C. The conservation of the Premises will yield significant benefits to the public by protecting the outstanding quality of the environment and allowing for the non-profit environmental, educational, cultural and recreational programs of the Grantor;

D. Grantee is a New York not-for-profit corporation within the meaning of Article 49, Title 3, of the Environmental Conservation Law of the State of New York (the "Conservation Law"), which corporation is organized for the purpose of conserving real property in the Catskill State Park;

E. The parties desire to conserve the Premises by entering into a Conservation Easement Agreement pursuant to the provisions of Article 49, Title 3, of the Conservation Law.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties agree as follows:

1.0 Grant of Easement. Grantor hereby grants to Grantee a perpetual conservation easement (the "Conservation Easement") over the Premises which shall encumber the Premises to the extent provided herein.

1.1 Purpose. The purpose of this Conservation Easement is to conserve the scenic, open, natural, and historic character of the Premises while providing for its

CHECKED _____
ENTERED _____
MARK/OFF _____

/ Stewart Title Ins.

compatible use.

1.2 Implementation. This Conservation Easement shall be implemented by limiting and restricting the development, management, and use of the Premises in accordance with the provisions of this Conservation Easement.

2.0 Restrictions Applicable to the Premises. The following restrictions are applicable to the Premises. Nothing contained herein, however, shall restrict an owner of the Premises from imposing further restrictions upon conveyance or otherwise.

2.1 Subdivision. The Premises may not be subdivided and shall remain under the same ownership. All the Premises may be merged with an adjoining lot by conveyance to the owner of the adjoining lot, and any such merger with such adjoining lot shall not be deemed to create a separate parcel or Lot under this Section 2.1.

2.2 Use. No commercial, industrial, residential or institutional use of the Premises shall be permitted. Notwithstanding the foregoing, the Premises may be used for non-profit environmental, educational, cultural and recreational programs of the Grantor, including limited residential use, provided such residential use is associated with the operation of the programs conducted on the Premises (the "Non-Profit Use").

2.3 Structures. Existing structures may be repaired, remodeled, altered, reconstructed, and maintained. No new permanent or temporary structure may be erected or maintained on the Premises except the following:

(A) structures erected or maintained for the Non-Profit Use of the Grantor. Grantor shall endeavor to erect any new permanent structures for year round use to be eligible for certification under the Leadership in Energy and Environmental Design ("LEED") Green Building Rating System that is administered by the U.S. Green Building Council (or similar rating system, if the LEED Green Building Rating System is no longer available); and

(B) driveways, parking areas and trails that are reasonably necessary for access to and reasonable use and enjoyment of the permitted structures on the Premises, and any permanent or temporary structures necessary for driveways, parking spaces, or trails, such as bridges, culverts, and railings.

2.4 Open Space Area. No structure, fixture or improvement may be erected or maintained within the areas shown as "No Build #1 10.85 Acres", "No Build #2 0.41 Acres" and "No Build #3 0.81 Acres" as shown on the Property Map except for pedestrian trails.

2.5 Aesthetics. Any structure, fixture or improvement shall be sited, designed, constructed and landscaped so as to be aesthetically compatible with the character of the Premises and the surrounding countryside.

2.6 No Mobile Homes. Mobile homes or house trailers are prohibited except that one mobile home presently existing on the Property may be maintained. The foregoing shall not apply to construction trailers temporarily located at the Premises in connection with the performance of any work permitted hereunder.

2.7 Height Limitation. No structure shall exceed thirty-five (35) feet in height. Height shall mean the vertical distance to the level of the highest point of the roof, if the roof is flat, or to the mean level between the eaves and the highest point of the roof, if the roof is of any other type, measured from the average level of the finished grade adjacent to the exterior walls of the building.

2.8 Utilities. The installation of wells, septic systems, and electric and other utility distribution lines shall be permitted in connection with the structures permitted on the Premises, provided, that all utility or other lines (not including utility boxes) constructed after the date hereof shall be installed underground.

2.9 Grading. Any structure or improvement shall be designed to relate to the existing slopes and contours of the Premises. Any grading shall blend into the natural topography of the Premises and be limited to the extent reasonably necessary for completion, maintenance, and repair of trails, driveway, foundations, and other improvements permitted under this easement, the construction of terraced seasonal housing or as necessary for agriculture and permaculture use.

2.10 Lighting. Exterior (including all outdoor) lighting shall be aimed generally downward and shaded by opaque receptacles. The use of an exterior floodlight or spotlight shall be minimized, especially when reflected by snow, and limited to moments of actual and temporary need.

2.11 Exterior Appearance.

(A) All roofing and exterior surfaces (except for glass) shall be non-reflective and earth tone in color, within the medium and dark range of color value.

(B) No signs shall be permitted except for signs to identify the Grantor or the Grantee and the non-profit use of the Premises of not more than six feet by four feet in size and other signs of professional quality and not more than two (2) square feet in size which: (i) mark a trail or parking area, (ii) are white and customarily used for posting and are spaced at least 200 feet apart or closer if required by law, or (iii) provide directions to or to identify buildings or activities on the Premises.

(C) Any antenna (including a satellite dish), flagpole, solar panel, or other outdoor fixture shall be unobtrusive.

2.12 Garbage Disposal. No outdoor storage or disposal of garbage or

refuse shall be permitted except for temporary storage in enclosed and screened receptacles. Garbage or refuse may not be dumped or burned and shall be regularly removed unless being composted.

2.13 Chemicals. Except in such amounts as are permitted by law and are customarily used in the operation of the Program, no pesticide, herbicide, or other chemical treatment for land, vegetation, or animals shall be used unless its use is necessary for health and safety reasons and which in all cases will not contaminate any source of drinking water.

2.14 Nuisance. No visual, aural, or olfactory nuisance shall be maintained on the Premises, and the peace and quiet enjoyed by others shall be respected.

2.15 Off-Road Vehicles. No off-road motorized vehicle, including a snowmobile, motor bike, or all-terrain vehicle, but not including a farm tractor or riding mower, shall be used, except for (i) trail maintenance, (ii) property maintenance or agricultural activities, (iii) in an emergency, (iv) the transportation of persons needing assistance in and about the Premises.

2.16 Tree Cutting. No cutting or removing of trees or other natural landscaping shall be permitted except to: (i) remove those trees or limbs which are fallen, dead, diseased, dangerous, or a fire hazard; (ii) provide for the construction of structures or improvements allowed under this Conservation Easement; (iii) maintain existing roads, views, trails, ponds, open spaces, and meadows free from trees, saplings, shrubs, and other unwanted plants; (iv) create new roads, trails, views or open spaces as approved by Grantee and (v) provide for selective cutting of trees for forest management purposes in accordance with a Forestry Management Plan prepared by a professional forester and approved by Grantee.

2.17 Mining. No quarry, gravel pit, surface or subsurface mining or drilling shall be permitted except for use on site of the Premises.

2.18 Laws. All laws and regulations applicable to the Premises shall be complied with, including those relating to construction and sewage disposal.

3.0 Reserved Rights. Grantor reserves for itself and its successors in interest with respect to the Premises all rights with respect to the Premises, including, without limitation, the right of exclusive use, possession, and enjoyment of the Premises and the right to sell, transfer, lease, mortgage, or otherwise encumber the Premises, as owner, subject to the restrictions and covenants set forth in this Conservation Easement. Nothing herein shall be construed as a grant to the general public of any right to enter upon any part of the Premises.

4.0 Additional Covenants:

4.1 Enforcement. Grantee may enforce this Conservation Easement in

law or equity pursuant to the provisions of Article 49, Title 3, of the Conservation Law against any or all owners of the Premises. Grantee shall have the right to enter the Premises at reasonable times and upon reasonable advance notice to assure compliance with the restrictions imposed by this Conservation Easement. If there is a violation of any of the provisions of this Conservation Easement, Grantee shall notify (by written instrument) the party in violation, who shall promptly cure the violation by (a) ceasing the violation or (b) restoring the Premises to its condition before the violation or (c) both, as the case may be. If the violation continues, Grantee shall have the right, but not the obligation, to pursue legal actions or proceedings at law and equity to cause such violation to be cured, and if any such proceedings are commenced, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorneys' fees at trial or on any appeal of such suit or action, in addition to all other sums provided by law. Failure to enforce any restriction or covenant herein contained shall in no event be deemed a waiver of a right to do so thereafter as to the same violation or breach or as to one occurring prior or subsequent thereto.

4.2 Amendment. This Conservation Easement may be amended only with the written consent of Grantee and the then owner of the Premises. Any such amendment shall be consistent with the basic purpose of this Conservation Easement and shall comply with Article 49, Title 3, of the Conservation Law.

4.3 Further Acts. Each party shall perform any further acts and execute and deliver any documents, including amendments to this Conservation Easement which may be reasonably necessary to carry out the provisions of this Conservation Easement or which are necessary to qualify this instrument as a conservation easement under Article 49, Title 3, of the Conservation Law or any regulations promulgated pursuant thereto.

4.4 Encumbrance by Conservation Easement. Any subsequent conveyance including, without limitation, the transfer, lease, or mortgage of the Premises, shall be subject to this Conservation Easement, and any deed or other instrument evidencing or effecting such conveyance shall contain language substantially as follows: "This [conveyance, lease, mortgage, easement, etc.] is subject to a Conservation Easement which runs with the land and which was granted to the Open Space Conservancy, Inc., dated 9/30, 2009, and recorded _____, 2009, in the Office of the Clerk of Ulster County at Liber ___, Page ___." The failure to include such language in any deed or instrument shall not, however, affect the validity or applicability of this Conservation Easement to such property.

4.5 Assignment. Grantee agrees that it will assign this Conservation Easement only to an assignee that (a) is a qualified organization as defined in Section 170(h) of the Internal Revenue Code and in Article 49, Title 3, of the Conservation Law, which (b) agrees to continue to carry out the conservation purposes of this Conservation Easement as defined under Section 170(h) and the regulations thereunder. Any assignee other than a governmental unit must be an entity able to enforce this Conservation Easement, having purposes similar to those of Grantee which encompass those of this Conservation Easement. If the Grantee ever ceases to exist or no longer qualifies under Section 170(h) or applicable

state law, a court with jurisdiction shall transfer this easement to another qualified organization having similar purposes that agrees to assume the responsibility.

4.6 Taxes and Assessments. Any person or entity who hereafter owns all or any portion of the Premises, including, without limitation, Grantor, and its successors and assigns, shall pay all taxes, levies and assessments and other governmental or municipal charges which may become a lien on the portion of the Premises owned by such person or entity at the time such taxes, levies and/or assessments accrue against such property. If any such owner fails to make such payments, Grantee is authorized to make such payments (but shall have no obligation to do so) upon ten days prior written notice to such owner, according to any bill or statement procured from the appropriate public office. That payment, if made by Grantee, shall become a lien on the portion of the Premises for which such taxes, levies, and/or assessments are so paid by Grantee of the same priority as the item if not paid would have become, and shall bear interest until paid by the owner of such property at two (2) percentage points over the prime rate of interest from time to time charged by Citibank, N.A., or its corporate successor.

4.7 Severability. Invalidation of any provision of this Conservation Easement, by court judgment, order, statute, or otherwise, shall not affect any other provision, which shall be and remain in force and effect.

4.8 Binding Effect. The provisions of this Conservation Easement shall run with the land and shall be binding on each owner of and party entitled to possession or use of the Premises and the holder of any interest in the Premises for so long as such party is the owner or entitled to possession or use thereof or holds an interest in the Premises and only with respect to the Premises owned by such party or to which such party shall be entitled to possession or use or holds an interest in, but nothing herein shall relieve any such party from any liability arising hereunder during the period that such party was the owner or entitled to possession or use of the Premises or hold an interest in the Premises. As used in this Section 4.8, the term "owner" shall include the owner of any beneficial or equity interest in all or a part of the Premises.

4.9 Approvals.

(A) Before undertaking the construction of any structure, fixture, improvement or road, a preliminary "sketch" or "conceptual drawing" shall be submitted to Grantee and a "preliminary site review" shall be made with Grantee at the proposed site. Upon receiving such preliminary approval, "written plans" for the work shall be provided to Grantee for its review. The "written plans" shall include:

- (i) detailed plans and specifications (showing design, size, materials, color and finish);
- (ii) plot plan (showing proposed location of structures, existing

and proposed final contours);

(iii) landscape plan (including proposed clearing and screening);

(iv) construction schedule; and

(v) such other documents and information reasonably required by Grantee to evaluate any such improvement or change.

(B) Grantee shall act promptly and reasonably in exercising its right to approve or disapprove any proposed plans, action or other matter (collectively, "Proposal") submitted to it for approval under the provisions of this Conservation Easement. Grantee shall either approve or disapprove the Proposal in writing delivered to Grantor within fifteen (15) days after submission of the Proposal. If Grantee fails to render a written decision within the time allowed, the Proposal shall be deemed to be approved.

(C) It is expressly understood, however, that in evaluating any Proposal, Grantee will take into account the harmony of design and location of the improvement in relation to the surroundings. It is expressly recognized that such an evaluation by Grantee is subjective in nature and depends on the particular facts of each Proposal and site.

(D) No land shall be cleared or work commenced on such project or change until the Proposal is approved by Grantee pursuant to this Section. The actual clearing of land and completed structure, fixture, improvement, or road shall conform to the approved plans.

4.10 Certificate of Compliance. At the written request of an owner of any portion of the Premises, Grantee shall inspect that owner's portion of the Premises and issue a certificate in recordable form certifying that the Premises or such portion complies, as of the date of the certificate, with the terms of this Conservation Easement, or stating in what respect the Premises or applicable portions are not in compliance. Any owner requiring such certificate shall pay Grantee its reasonable charges in connection with the inspection and issuance of the certificate.

4.11 Notices. Any notice, demand, request, approval or other communication (collectively, a "Notice") which any party is required or may desire to give to or make upon the other party pursuant to this Conservation Easement shall be effective and valid only if in writing, signed by the party giving such Notice, and delivered personally to the other party or sent by registered or certified mail of the United States Postal Service, return receipt requested, postage prepaid, and addressed as follows:

(A) if to an "owner" (as defined in Section 4.8) of the Premises at the tax billing address of the Premises shown on the tax rolls of the county in

which the Premises are located, and

(B) if to Grantor or Grantee, at their respective addresses set forth on page 1 of this Conservation Easement or, in any case, to such other address as any party may by Notice to the others specify.

4.12 Modifications. The provisions of this Agreement may not be waived, changed, modified or discharged orally, but only by an agreement in writing signed by the party against which any waiver, change, modification, or discharge is sought.

4.13 Baseline Data Report. In order to evidence the present condition of the Premises so as to facilitate future monitoring and enforcement of this Easement, a Baseline Data Report, including photographs describing such condition of the Premises and the structures thereon at the date thereof, shall be prepared and subscribed by both parties within ninety (90) days of the execution of this Conservation Easement, and a copy thereof will be kept on file with Grantee and the Grantor. Notwithstanding the foregoing, Grantor and Grantee may use information other than found in the Baseline Data Report to evidence the present condition of the Premises.

5.0 Liability; Indemnification. Grantee has no affirmative obligations relating to the maintenance of the Premises. Grantee (i) shall not be responsible for injuries or damage to persons or property in connection with Grantee's administration or enforcement of this Conservation Easement or otherwise with respect to the condition of the Premises, provided that the foregoing shall not absolve Grantee of any liability it might otherwise have independently of this Agreement, for (i) wrongfully and directly, without the participation or consent of the owner, causing any dangerous condition to come into existence on the Premises or (ii) arising out of Grantee's negligence or willful misconduct. Except to the extent of claims arising with respect to items (i) or (ii) in the previous sentence, Grantor shall indemnify and hold Grantee harmless from all costs, claims, liability, or expenses, including reasonable attorneys' fees arising out of any personal injury, accident, negligence or damage relating to the Premises or any claims thereof. Grantee shall have no liability to Grantor or any other owner of the Premises for Grantee's acts taken in good faith in connection with the administration of this Conservation Easement.

6.0 Extinguishment. This Easement gives rise to a property right and interest immediately vested in Grantee. For purposes of this section, the fair market value of such right and interest shall be equal to the difference, as of the date hereof, between the fair market value of the Premises subject to this Easement and the fair market value of the Premises if unencumbered hereby and is hereinafter referred to as the "Proportionate Share".

If this Conservation Easement is extinguished by a judicial proceeding, then, upon the next transfer of title to the Premises or any portion thereof for which consideration is received, the transferor of the Premises (or portion of the Premises, as the case may be) so transferred shall pay Grantee from the proceeds of the transfer an amount equal to the


Proportionate Share applicable to the Premises (or portion thereof so transferred, as the case may be) subject to reasonable adjustment to the extent permissible under Section 170(h) of the Internal Revenue Code for any improvements which may hereafter be made on the Premises by Grantor. If all or any part of the Premises is taken under the power of eminent domain by public, corporate, or other authority, or otherwise acquired by such authority through a purchase in lieu of a taking, so as to abrogate the restrictions imposed by this Easement or otherwise effectively to frustrate the purposes hereof, the then owner of the Premises (or portion of the Premises, as the case may be) and the Grantee shall join in appropriate proceedings at the time of such taking to recover the full value of the interest in the Premises (or portion of the Premises, as the case may be) subject to the taking and all incidental or direct damages resulting from the taking. All expenses reasonably incurred by such parties to this Easement in connection with such taking shall be paid out of the recovered proceeds and the balance of the proceeds shall be divided between the parties in accordance with the values of their respective interests. The Grantee shall use such proceeds actually recovered by it in a manner consistent with the purpose of this Conservation Easement. The respective rights of Grantor and subsequent owners of the Premises and Grantee set forth in this Section 6.0 shall be in addition to, and not in limitation of, any rights they may have at common law with respect to a modification or termination of this Conservation Easement by reason of changed conditions or the exercise of powers of eminent domain as aforesaid.

7.0 Inspection. The Grantee and its duly authorized representatives shall have the right to enter the Premises at reasonable times, in a reasonable manner, and where practicable, after giving at least 24 hours advance notice to the then owner of any portion of the Premises to be entered upon, to inspect for compliance with the terms of this Conservation Easement.

8.0 Counterparts. This Conservation Easement may be executed in counterparts all of which when taken together will constitute one and the same document.

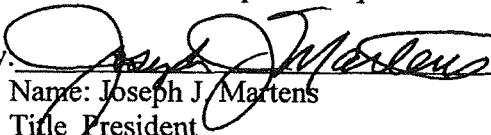
IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

THE ASHOKAN FOUNDATION, INC.

By: 
Name: Jay Ungar
Title: President

OPEN SPACE CONSERVANCY, INC.,

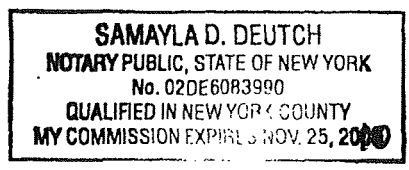
a New York not-for-profit corporation

By: 
Name: Joseph J. Martens
Title: President

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

On the 30th day of September, 2009, before me, the undersigned, personally appeared Joseph J. Martens, 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.

Samayla D. Deutch
Notary Public



STATE OF NEW YORK)
:SS.:
COUNTY OF New York)

On the 30th day of September, 2009, before me, the undersigned, personally appeared Jay Ungar, 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

BETH HAZAN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HA6080327
Qualified in New York County
My Commission Expires September 02, 2010

SCHEDULE A

PROPERTY DESCRIPTION

ALL THOSE PIECES OR PARCELS OF LAND LYING AND BEING In the Town of Olive, Ulster County and the State of New York being designated as Lot 1A and Lot 1B as shown on a map entitled Map of Subdivision of lands of Open Space Conservancy, Inc. dated 14, March 2008 last revised 05, June 2008 by Brooks and Brooks Land Surveyors, P.C. and filed in the Office of the Clerk of Ulster County on the 16th of June 2008 as map number 08-126 said lots being bounded and described as follows,

Lot 1A

BEGINNING at a point in the center of the Town Highway known as Beaverkill Road at the southeast corner of lands now or formerly of Jane Levy and Gerald Goldman as described in Liber 3218 of deeds at page 148 and runs thence from said point of beginning along the center of said road the following two courses and distances South 19° 36' 52" East a distance of 224.45 feet and South 41° 25' 59" East a distance of 54.13 feet to the intersection with the centerline of a private road the northerly line of lands now or formerly of Margaret A. Soltis and Joseph J. Soltis as described in Liber 2795 of deeds at page 57, thence along said land the following four courses and distances;

- 1) South 77° 57' 45" West a distance of 91.42 feet to a point in said private road
- 2) South 36° 24' 40" West a distance of 110.78 feet to a point in said road
- 3) leaving said road, in part along a wire fence South 18° 01' 05" East a distance of 408.82 feet to a found wood post set in a large pile of stones, said last mentioned course at a distance of 14.9 feet passes through a found concrete monument and
- 4) North 62° 01' 55" East a distance of 202.19 feet to a rebar to be set in the hollow of where a large Oak tree stood, the southwesterly corner of land now or formerly of Stephen Knoche and Angela Longway as described in Liber 3337 at page 100,

Thence along said land in part along a stone wall, South 82° 13' 00" East a distance of 555.53 feet and South 82° 38' 58" East a distance of 114.78 feet to a found rebar set in said stone wall, the southwest corner of land now or formerly of Richard H.

Longenberger as described in Liber 2955 at page 286, thence along said land and land now or formerly of Joseph Diacovo and Thomas Diacovo as described in Liber 3485 at page 56, in part along said wall South 82° 39' 05" East a distance of 143.62 feet to a rebar to be set on the east side of a creek, the northwesterly corner of land now or formerly of Ruth Rosenzweig as described in Liber 2399 at page 120, thence along said land the following twenty courses and distances, being generally along the top of a steep slope,

- 1) Crossing said creek South 53° 53' 28" West a distance of 73.60 feet, said last mentioned course at a distance of 8.86 feet passes through a found iron pipe,
- 2) South 51° 52' 32" East a distance of 85.00 feet
- 3) South 52° 39' 28" West a distance of 67.50 feet
- 4) South 10° 37' 28" West a distance of 70.00 feet
- 5) South 86° 30' 28" West a distance of 87.60 feet
- 6) South 12° 13' 28" West a distance of 107.30 feet to a set 5/8 inch diameter rebar
- 7) South 33° 03' 32" East a distance of 42.80 feet to a set 5/8 inch diameter rebar

- 8) South 46°57'32" East a distance of 64.00 feet
- 9) South 78°44'32" East a distance of 110.60 feet
- 10) South 21°37'32" East a distance of 71.10 feet
- 11) South 13°57'28" West a distance of 225.10 feet

- 12) North 75°52'32" West a distance of 54.80 feet
- 13) North 84°29'32" West a distance of 105.60 feet
- 14) South 80°46'28" West a distance of 42.10 feet
- 15) North 79°14'32" West a distance of 99.10 feet
- 16) North 72°18'32" West a distance of 124.40 feet
- 17) North 59°34'32" West a distance of 83.80 feet
- 18) North 37°11'32" West a distance of 50.00 feet to a point in a stone wall
- 19) North 57°21'32" West a distance of 104.50 feet and
- 20) North 84°46'58" West a distance of 44.49 feet to a found stone on end at the corner of a stone wall a northeast corner of Lot 2 as shown on the above referenced map,

Thence along Lot 2 the following seventeen courses and distances;

- 1) South 70° 05' 42" West a distance of 300.00 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 2) South 88° 51' 13" West a distance of 608.63 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP", said last mentioned course at a distance 568.50 feet intersects the centerline of a 50 foot wide right of way running from Lot 1A through Lot 2 to Lot 1B,
- 3) South 82° 40' 36" West a distance of 314.38 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 4) North 47° 02' 26" West a distance of 28.33 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 5) North 12° 52' 23" East a distance of 103.71 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 6) North 52° 43' 37" West a distance of 240.11 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 7) South 82° 09' 46" West a distance of 195.87 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 8) North 78° 31' 42" West a distance of 308.04 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 9) North 17° 00' 09" West a distance of 130.24 feet
- 10) North 09° 46' 22" West a distance of 70.56 feet
- 11) North 08° 12' 58" West a distance of 160.13 feet
- 12) North 03° 01' 13" East a distance of 80.38 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" and
- 13) North 22° 32' 27" East a distance of 362.92 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" at the intersection with a 50 foot wide right of way leading westerly from Beaverkill Road to the herein described Lot 1A

- 14) North $36^{\circ} 01' 05''$ East a distance of 637.75 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 15) North $01^{\circ} 28' 15''$ East a distance of 821.85 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 16) North $07^{\circ} 04' 43''$ East a distance of 1229.18 feet and to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 17) North $89^{\circ} 03' 17''$ East a distance of 600.15 feet to the center of the aforementioned Beaverkill Road, said last mentioned course at a distance of 572.16 feet passes through to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"

Thence along the said highway, not the centerline, but every point falling within the existing pavement the following three courses and distances,

- 1) South $02^{\circ} 01' 44''$ East a distance of 292.90 feet
- 2) South $05^{\circ} 08' 16''$ West a distance of 743.00 feet and
- 3) South $03^{\circ} 22' 16''$ West a distance of 78.30 feet to a point in the center of said road, the northeast corner of land now or formerly of Constance A. Kieltyka and Robert J. Bielecki as described in Liber 2752 at page 188

Thence along said land the following five courses and distances,

- 1) North $81^{\circ} 23' 58''$ West a distance of 43.24 feet to a concrete fence post,
- 2) South $22^{\circ} 27' 56''$ West a distance of 112.75 feet to a concrete fence post
- 3) South $07^{\circ} 21' 00''$ West a distance of 49.32 feet to a found concrete monument with a rebar set at the base of a concrete fence post,
- 4) In part along a stone wall North $86^{\circ} 56' 39''$ West a distance of 331.88 feet to a concrete fence post at the corner of fence and
- 5) In part along said fence South $15^{\circ} 50' 32''$ West a distance of 336.94 feet to a found concrete monument with a rebar set at the base of a concrete fence post, the northwest corner of land now or formerly of Timothy D. and Linda A. Neu as described in Liber 2751 at page 99,

Thence along said land South $11^{\circ} 07' 50''$ West a distance of 412.05 feet to a found number 4 rebar set at the top of a bank, the northwest corner of land now or formerly of Matthew Coogan and Christa Bianchi as described in Liber 3871 at page 127, thence along said land the following five courses and distances,

- 1) South $10^{\circ} 20' 00''$ West a distance of 102.61 feet to a rebar to be set in a stone wall, the remaining courses and distances being along said wall,
- 2) South $64^{\circ} 47' 19''$ East a distance of 186.93 feet to a corner of said wall
- 3) North $84^{\circ} 27' 54''$ East a distance of 21.31 feet
- 4) North $76^{\circ} 49' 18''$ East a distance of 76.48 feet
- 5) North $77^{\circ} 27' 04''$ East a distance of 205.91 feet to a found $\frac{1}{2}$ inch diameter iron pipe set at the intersection of stone walls, the northwest corner of land now or formerly of Jane Levy and Gerald Goldman as described in Liber 3218 at page 148

Thence along said land the following three courses and distances,

- 1) along said wall South $19^{\circ} 22' 23''$ East a distance of 213.24 feet
- 2) continuing in part along said wall South $23^{\circ} 04' 23''$ East a distance of 26.62 feet to a rebar to be set, and

- 3) in part along a line of wood posts and wire fence North $77^{\circ}36'37''$ East a distance of 360.44 feet to the center of the aforementioned Beaverkill Road the point and place of beginning, said last mentioned course at a distance of 335.44 feet passes through set $5/8$ inch diameter rebar.

CONTAINING 80.63 ACRES

BEARINGS are with reference to Magnetic North 2007.

SUBJECT TO A 50 FOOT WIDE RIGHT OF WAY leading from the above referenced Beaverkill Road to Lot 2 as shown on the above referenced subdivision map being bounded and described as follows;

The southerly line of said right of way begins at the intersection of the center of said Beaverkill Road with the center of a private road at the northerly line of lands now or formerly of Margaret A. Soltis and Joseph J. Soltis as described in Liber 2795 of deeds at page 57, thence along said land the following two courses and distances;

- 5) South $77^{\circ} 57' 45''$ West a distance of 91.42 feet to a point in said private road and
- 6) South $36^{\circ} 24' 40''$ West a distance of 56.20 to the intersection of the prolongation of the centerline of said right of way at the intersection of the centerline of another private road

thence along the centerline of said right of way being generally along the centerline of said private road the following twenty two courses and distances;

- 1) South $60^{\circ} 01' 43''$ West a distance of 170.23 feet
- 2) South $66^{\circ} 05' 48''$ West a distance of 57.83 feet
- 3) South $75^{\circ} 27' 03''$ West a distance of 125.93 feet
- 4) South $64^{\circ} 30' 31''$ West a distance of 50.36 feet
- 5) South $61^{\circ} 50' 15''$ West a distance of 127.33 feet
- 6) South $74^{\circ} 58' 21''$ West a distance of 52.38 feet
- 7) South $88^{\circ} 45' 56''$ West a distance of 36.41 feet
- 8) North $85^{\circ} 10' 34''$ West a distance of 41.84 feet
- 9) North $81^{\circ} 09' 45''$ West a distance of 107.32 feet
- 10) North $78^{\circ} 50' 52''$ West a distance of 128.15 feet
- 11) North $65^{\circ} 33' 48''$ West a distance of 59.61 feet
- 12) North $48^{\circ} 05' 24''$ West a distance of 39.09 feet
- 13) North $32^{\circ} 57' 13''$ West a distance of 78.80 feet
- 14) North $38^{\circ} 49' 21''$ West a distance of 62.76 feet
- 15) North $53^{\circ} 13' 17''$ West a distance of 49.53 feet
- 16) North $67^{\circ} 00' 47''$ West a distance of 47.58 feet
- 17) North $83^{\circ} 49' 26''$ West a distance of 49.17 feet
- 18) South $80^{\circ} 45' 29''$ West a distance of 33.11 feet
- 19) North $84^{\circ} 23' 16''$ West a distance of 27.51 feet
- 20) North $89^{\circ} 24' 16''$ West a distance of 26.58 feet
- 21) South $80^{\circ} 55' 24''$ West a distance of 25.74 feet and

- 22) South 70° 23' 01" West a distance of 117.24 feet to the east line of Lot 2 as shown on the above reference map marked by a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"

SUBJECT TO the rights of the Public and the Town of Olive in and to that portion of the Beaverkill Road that lies within the above described premise. Subject to any utility easements or other rights of ways or easements of record.

Lot 1B

BEGINNING at the northwest corner of lands now or formerly of Floyd J. Turner Sr., Lorraine K. Turner and Douglas S. Turner as described in Liber 3599 of deeds at page 117, said point being in the northeasterly line of The New York City Catskill Aqueduct and runs thence from said point of beginning along the northerly face of a stone wall the following nine courses and distances,

- 1) North 46° 59' 14" West a distance of 148.20 feet
- 2) On a curve to the left having a radius of 300.00 feet a long chord of North 57° 24' 20" West 108.50 feet for an arc length of 109.10 feet
- 3) North 68° 52' 42" West a distance of 88.73 feet
- 4) North 65° 39' 28" West a distance of 107.57 feet
- 5) North 67° 41' 58" West a distance of 73.33 feet
- 6) North 41° 07' 53" West a distance of 83.17 feet
- 7) North 49° 23' 28" East a distance of 85.90 feet to a set 5/8 inch diameter rebar and
- 8) North 40° 15' 38" West a distance of 64.75 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" a southerly corner of Lot 2 as shown on the above referenced subdivision map, said last mentioned course at a distance of 49.90 feet intersects the center of a right of way over the old road known as Winchell Falls Road leading northeasterly from NYS Route 213 to the herein described premise

Thence along lot 2 the following thirty six courses and distances;

- 1) North 25° 30' 17" East a distance of 1159.30 feet to a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP", said last mentioned course at a distance of 791.62 feet passes through a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP"
- 2) South 76° 10' 45" East a distance of 495.18 feet to a found 1/2' diameter iron pipe set on top of the so called canyon rim,
- 3) South 38° 02' 47" West a distance of 126.72 feet
- 4) South 34° 28' 01" West a distance of 138.00 feet to the northerly end of a stone wall, said last mentioned course at a distance of 36.60 feet intersects the centerline of a 50 foot wide right of way running from Lot 1A through Lot 2 to lot 1B,
- 5) In part along said wall South 10° 31' 59" East a distance of 165.05 feet to a found large pile of stones in said wall

- 6) Along said wall South 25° 24' 51" East a distance of 157.77 feet to the southerly end of said wall,
 - 7) South 09° 52' 08" East a distance of 86.06 feet to a point on the east end of another wall,
 - 8) South 45° 05' 29" East a distance of 170.00 feet the next 11 courses and distances being along the canyon rim,
 - 9) South 67° 37' 03" East a distance of 38.81 feet
 - 10) South 78° 13' 45" East a distance of 42.76 feet
 - 11) South 87° 03' 02" East a distance of 27.55 feet
 - 12) North 78° 47' 11" East a distance of 132.77 feet
 - 13) North 83° 48' 55" East a distance of 40.63 feet
 - 14) North 87° 24' 27" East a distance of 73.79 feet
 - 15) North 71° 16' 52" East a distance of 25.45 feet
 - 16) North 54° 00' 36" East a distance of 125.86 feet
 - 17) North 62° 27' 05" East a distance of 32.43 feet
 - 18) South 88° 30' 02" East a distance of 26.11 feet to a point in the center of a woods road in range with a stone wall, thence continuing along said canyon rim
 - 19) North 68° 42' 55" East a distance of 330.34 feet to a found quartzite boulder, thence crossing said woods road
 - 20) South 84° 20' 14" East a distance of 118.34 feet to a point in the center of said woods road in range with a stone wall,
 - 21) In part along a stone wall North 78° 17' 40" East a distance of 150.00 feet
 - 22) In part along a stone wall North 76° 47' 29" East a distance of 220.00 feet to an angle point of said wall, the next fourteen courses and distances being along said wall
 - 23) North 81° 11' 39" East a distance of 40.72 feet
 - 24) South 89° 09' 42" East a distance of 36.27 feet
 - 25) South 71° 22' 15" East a distance of 20.50 feet
 - 26) South 60° 18' 47" East a distance of 28.59 feet
 - 27) South 56° 59' 32" East a distance of 85.31 feet
 - 28) South 60° 58' 12" East a distance of 125.37 feet to a corner of said wall
 - 29) South 11° 34' 39" West a distance of 55.66 feet
 - 30) South 10° 30' 57" West a distance of 125.24 feet to a stone wall intersection
 - 31) South 10° 59' 21" West a distance of 137.73 feet
 - 32) South 12° 33' 46" West a distance of 30.82 feet
 - 33) South 10° 36' 08" West a distance of 69.02 feet
 - 34) South 09° 02' 56" West a distance of 45.56 feet
 - 35) South 08° 07' 45" East a distance of 43.40 feet
 - 36) South 03° 27' 59" West a distance of 47.12 feet
 - 37) South 00° 18' 17" East a distance of 32.72 feet to the end of said wall
 - 38) South 02° 47' 01" East a distance of 99.95 feet to the southerly end of another stone wall and
 - 39) South 00° 34' 53" East a distance of 444.29 feet to the northeasterly line of The New York City Catskill Aqueduct
- Thence along said Catskill Aqueduct, generally along the north face of a stone wall the following eight courses and distances;

- 1) North 82° 25' 24" West a distance of 371.97 feet
- 2) North 80° 15' 08" West a distance of 194.10 feet
- 3) North 78° 27' 11" West a distance of 207.89 feet
- 4) North 11° 31' 52" East a distance of 50.00 feet
- 5) North 78° 28' 08" West a distance of 75.00 feet
- 6) Crossing a stream South 11° 31' 52" West a distance of 50.00 feet
- 7) North 85° 03' 53" West a distance of 173.10 feet
- 8) North 83° 28' 23" West a distance of 217.60 feet to the aforementioned lands now or formerly of Floyd J. Turner Sr., Lorraine K. Turner and Douglas S. Turner as described in Liber 3599 of deeds at page 117

Thence along said land generally along a blazed line North 81° 21' 25" West a distance of 906.47 feet

To the point and place of beginning.

CONTAINING 60.50 ACRES

BEARINGS are with reference to Magnetic North 2007.

TOGETHER WITH a right of way and subject to the rights of others over said right of way which leads southwesterly from the above described 60.50 acre parcel to New York State Route 213 running over the existing old roadway formerly known as Winchell Falls Road now in part known as Down the Lane, a private roadway, the centerline of said roadway being bounded and described as follows;

BEGINNING at the intersection of the existing centerline of said Winchell Falls Road with the southwesterly line of the above describe 60.50 acre parcel being distant 49.90 feet on a course of North 40° 15' 38" West from a set 5/8 inch diameter rebar and runs thence from said point of beginning along the centerline of said roadway the following twenty eight courses and distances;

- 1) South 37° 21' 25" West a distance of 67.69 feet
- 2) South 43° 07' 48" West a distance of 276.09 feet
- 3) South 44° 17' 49" West a distance of 141.58 feet
- 4) South 36° 34' 38" West a distance of 28.72 feet
- 5) South 29° 56' 28" West a distance of 18.94 feet
- 6) South 24° 42' 16" West a distance of 27.07 feet
- 7) South 22° 19' 09" West a distance of 101.53 feet
- 8) South 27° 07' 58" West a distance of 44.91 feet
- 9) South 36° 22' 51" West a distance of 16.26 feet
- 10) South 29° 25' 32" West a distance of 111.62 feet
- 11) South 40° 30' 23" West a distance of 90.90 feet
- 12) South 49° 45' 12" West a distance of 63.05 feet
- 13) South 65° 37' 36" West a distance of 147.56 feet
- 14) South 65° 19' 15" West a distance of 82.25 feet
- 15) South 62° 08' 40" West a distance of 342.10 feet
- 16) South 56° 34' 04" West a distance of 147.15 feet
- 17) South 52° 18' 14" West a distance of 76.03 feet

- 18) South 48° 09' 53" West a distance of 171.64 feet
- 19) South 58° 31' 43" West a distance of 46.62 feet
- 20) South 63° 42' 47" West a distance of 60.13 feet
- 21) South 73° 42' 48" West a distance of 126.44 feet
- 22) South 83° 28' 05" West a distance of 26.35 feet
- 23) North 89° 17' 05" West a distance of 69.67 feet
- 24) South 87° 50' 55" West a distance of 51.66 feet
- 25) South 80° 23' 40" West a distance of 177.16 feet
- 26) South 72° 14' 21" West a distance of 113.44 feet
- 27) South 63° 46' 48" West a distance of 187.82 feet and
- 28) South 57° 59' 48" West a distance of 149.06 feet to the center of New York State Route 213

TOGETHER WITH a right of way and subject to the rights of Lot 2 over a fifty foot wide strip of land leading southerly and westerly from the above described Lot 1A through Lot 2 over the covered bridge over the Esopus Creek to the above described Lot 1B the centerline of which is being bounded and described as follows,

BEGINNING at the intersection of the centerline of the existing woods road with the south line of lot 1A distant 568.5 feet on a course of South 88° 51' 13" West from a set 5/8 inch diameter rebar with a plastic cap inscribed "NYCDEP" and runs thence from said point of beginning through Lot 2 the following thirty courses and distances;

- 1) South 75° 52' 12" East a distance of 60.98 feet
- 2) South 77° 57' 40" East a distance of 71.03 feet
- 3) South 63° 30' 03" East a distance of 80.20 feet
- 4) South 02° 50' 07" West a distance of 34.39 feet
- 5) South 48° 40' 05" West a distance of 59.05 feet
- 6) South 62° 15' 04" West a distance of 64.87 feet
- 7) South 63° 55' 10" West a distance of 125.12 feet
- 8) South 47° 31' 45" West a distance of 32.88 feet
- 9) South 31° 06' 22" West a distance of 34.33 feet
- 10) South 16° 33' 41" West a distance of 63.87 feet
- 11) South 07° 13' 11" West a distance of 69.68 feet
- 12) South 09° 12' 29" West a distance of 80.01 feet
- 13) South 12° 42' 43" West a distance of 76.83 feet, crossing the covered bridge over the Esopus Creek
- 14) South 25° 27' 40" West a distance of 18.87 feet
- 15) South 61° 21' 08" West a distance of 37.03 feet
- 16) South 77° 35' 25" West a distance of 91.04 feet
- 17) South 73° 18' 36" West a distance of 62.57 feet
- 18) South 60° 57' 42" West a distance of 26.19 feet
- 19) South 15° 39' 15" East a distance of 24.81 feet
- 20) South 51° 53' 36" East a distance of 49.98 feet
- 21) South 50° 57' 12" East a distance of 25.00 feet
- 22) South 67° 24' 01" West a distance of 37.09 feet
- 23) South 89° 34' 47" West a distance of 85.14 feet

- 24) North 84° 31' 08" West a distance of 72.16 feet
- 25) North 76° 44' 26" West a distance of 62.94 feet
- 26) North 68° 56' 50" West a distance of 63.18 feet
- 27) North 45° 08' 36" West a distance of 55.80 feet
- 28) North 32° 24' 52" West a distance of 60.14 feet
- 29) North 21° 48' 35" West a distance of 30.90 feet
- 30) North 04° 18' 26" West a distance of 55.70 feet to a northeasterly line of Lot 1B distant 101.40 feet on a course of North 34°28'01" East from the north end of a stone wall.

SUBJECT TO a right of way fifty feet in width granted to Lot 2 running southwesterly from the intersection of the center line of the last above described right of way with the northeast line of Lot 1B, through Lot 1B along the existing centerline of the woods road formerly know as the Upper Pulp Mill road to the northeasterly line of the New York City Catskill Aqueduct.

BOTH LOTS 1 A AND 1 B ARE:

SUBJECT TO all of the restrictions, rights, easements and rights of way granted to the party of the second part and have the BENEFIT OF all of the rights, easements, restrictions and right of first refusal reserved to the party of the first part set forth in a deed dated August 14, 2008 from Open Space Conservancy, Inc. as party of the first part to the City of New York as party of the second part filed in the Office of the Clerk of Ulster County on 8/27, 2008 *INST.*

③ in Liber 4608 of deeds at page 188; #2008-00015944

SUBJECT TO a right of first refusal set forth in Right of First Refusal dated August 14, 2008 from Open Space Conservancy, Inc. to the City of New York dated August 14, 2008 filed in the

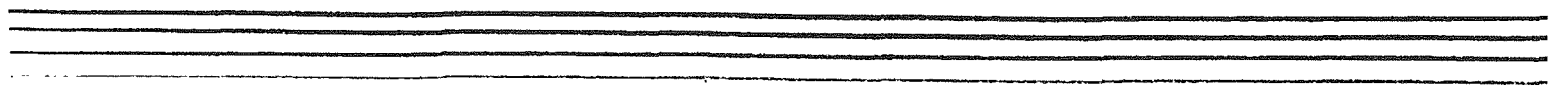
⑫ Office of the Clerk of Ulster County on 8/27, 2008 *INST.*
in Liber 4608 of deeds at page 229, and #2008-00015946

SUBJECT TO the terms of a Memorandum of Agreement dated August 14, 2008 between Open Space Conservancy, Inc. and the City of New York dated August 14, 2008 filed in the

⑫ Office of the Clerk of Ulster County on 8/27, 2008 *INST.*
in Liber 4608 of deeds at page 221 #2008-00015945

BEING a portion of the premises described in a deed dated 12, May 2008 from the Campus Auxillary Services, Inc. to the Open Space Conservancy, Inc., filed in the Office of the Clerk of Ulster County on 02, June 2008 in Liber 4573 of deeds at page 213 as ⑫ Instrument No. 2008-00010366.

SCHEDULE B
PROPERTY MAP





ULSTER COUNTY CLERK

RECORDING PAGE

Type of Document: EASEMENT Recorded: 7/22/1996
 Recording Charge: \$ 44.00 At: 10:16 AM
 Location: ulster, county of In Liber: 2604
 Of: DEED
 Control No: 9607220039 On Page: 0262

EXAMINED AND CHARGED AS FOLLOWS:

Transfer Amount:	.00	Mortgage Amount:	.00
Received Tax on Above Deed:		Received Tax on Above Mortgage:	
		Basic:	.00 NO
		Additional:	.00 NO
		Special:	.00 NO
Total:	.00	Total:	.00
	Exempt NO.		
TT No.	00005775	MT No.	

(THIS PAGE IS A PART OF THE INSTRUMENT)

Party 1: COLLEGE AUXILIARY SVCS NP INC,

Party 2: RONDOUT-ESOPUS LAND CONS INC,

ALBERT SPADA
 ULSTER COUNTY CLERK

Scott Abrahamson
 PO Box 266
 Shokan, N. Y. 12481

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TN 00

~~DEED~~ CONSERVATION EASEMENT DEED

THIS CONSERVATION EASEMENT DEED is entered into this 30th day of MAY _____, 1996 between COLLEGE AUXILIARY SERVICES OF NEW PALTZ, INC., a nonprofit corporation having its principal office at New Paltz, Ulster County, New York (hereinafter "Grantor"), and the RONDOUT-ESOPUS LAND CONSERVANCY, INC., a New York State not-for-profit corporation with an address at P.O. Box 345, High Falls, New York 12440 (hereinafter "Grantee", or "Conservancy").

WHEREAS, Grantor owns in fee approximately 372 acres, improved with numerous buildings used for educational and public gathering purposes, in the Towns of Olive and Marbletown, Ulster County, New York, more particularly described in a deed dated April 15, 1957 and recorded at the Ulster County Clerk's Office in Liber 998 of Deeds at page 11, (the "Property") and as shown on a survey by J.A. Loughran, C.E. entitled "New Paltz College Campsite" and dated June 1, 1938 and 1958;

WHEREAS, the nine-mile-long Esopus Gorge in Ulster County, of which the Property is a portion, is recognized for its unusual biological diversity, spectacular cliffs, canyons, exceptional geological formations, waterfalls, open meadows and unique wetlands, floodplains, and rock out croppings showing evidence of past use by Native Americans;

WHEREAS, the Property is part of an area further recognized as the Upper Middle Esopus Gorge, a two-mile stretch from Route 28A to the Olive-Marbletown line, wherein lies the Cathedral Gorge and habitat for eight plant and animal species rare to New York State, an additional 20 species that are regionally rare, and a Native American archeological site;

WHEREAS, since 1985 the John Burroughs Natural History Society has inventoried the birds encountered in Cathedral Gorge and surrounding areas and reports the presence of approximately 73 bird species;

WHEREAS, from the standpoint of natural heritage, the Property is one of the richest stretches of the entire Gorge and, as such, has significant local, regional and State

natural value, as indicated by reports and studies conducted by the New York Natural Heritage Program, a cooperative scientific endeavor involving the New York State Department of Environmental Conservation and The Nature Conservancy;

WHEREAS, it is the parties' goal to preserve the above-mentioned and all other natural features of a portion of the Property described in Schedule "A" and shown on Exhibit "A" *Preserve Area of the Ashokan Campus* (referred to in this Conservation Easement as the "Preserve Area") by restricting development and land uses;

WHEREAS, Grantee has determined that acquisition of this Conservation Easement on the Preserve Area will further its charitable and public purposes of protecting special open places and areas of rural, scenic, and natural character in the region between the Esopus and Rondout Creeks;

WHEREAS, Grantor agrees with the purposes of this Conservation Easement;

WHEREAS, Grantee is a New York State not-for-profit corporation within the meaning of Article 49, Title 3 of the Environmental Conservation Law of the State of New York (the "Conservation Law") and is qualified to be the grantee of tax deductible conservation easements pursuant to Section 107(h) of the Internal Revenue Code; and

WHEREAS, the parties desire to preserve the natural features of the Preserve Area in perpetuity by conveyance to the Grantee of a Conservation Easement pursuant to the provisions of Article 49, Title 3 of the Conservation Law.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants contained in this Conservation Easement, the parties agree as follows:

1. Grant of Easement. The Grantor grants to Grantee a perpetual Conservation Easement (the "Easement") over the portion of the Property described in Schedule "A" and shown on Exhibit "A" *Preserve Area of the Ashokan Campus* and this Easement shall encumber the Preserve Area in accordance with the terms of the Easement.

1.1 Purpose. The purpose of this Easement is to restrict development and land use in order to preserve the natural features of the Esopus Creek and Gorge Preserve Area, which features include without limitation, all aspects of the exceptional natural resources, ecological integrity and natural heritage of the Esopus Creek and Gorge Preserve Area, their waters and immediate surroundings, their habitat for plants and

animals, their geological features and soils, archeological sites, forest land, and water resources of any kind (such as streams, springs, seeps, pools, and subsurface flow).

1.2 Implementation. This Easement shall be implemented by limiting and restricting the development, management, and use of the Property in accordance with the provisions of this Easement.

2. Reserved Rights. Grantor reserves for itself and its successors in interest, all rights with respect to the Property or any part thereof, including without limitation the right of exclusive use, possession, and enjoyment of the Property or any part thereof and the right to sell, transfer, lease, mortgage, or otherwise encumber the Property or any part thereof, as owner, subject to the restrictions and covenants set forth in this Easement. Nothing herein shall be construed as a grant to the general public of any right to enter upon any part of the Property or any lot. Nothing contained herein shall restrict any party or person who may own a beneficial interest in any part of the Property from time to time (the "Owner") in imposing further restrictions upon conveyance or otherwise.

3. Restrictions Applicable to the Property. The following restrictions apply to the Preserve Area:

3.1 Subdivision. Subdivision is prohibited. Subdivision is defined as the division of the Preserve Area into additional lots, blocks or sites, for any purpose.

3.2 Use. The Preserve Area shall be used solely for non-motorized recreational purposes, educational and scientific purposes. Grantor may use motorized vehicles for emergency purposes and routine maintenance and inspection of the Preserve Area.

3.3 Permitted Structures. No building or other improvements, regardless of their purpose or use, shall be permitted upon the Preserve Area except as specifically provided below:

3.3.1 Permitted Structures.

A) Covered Bridge. Grantor may maintain, renovate, reconstruct, or replace the covered bridge identified in Exhibit "A" in accordance with applicable law and the purposes of this Easement.

B) Dam at Winchells Falls. Grantor may maintain, renovate, and

reconstruct the Dam and other remnant structures identified in Exhibit "A" in accordance with applicable law and the purposes of this Easement.

C) **Camping Platforms.** Grantor may construct and maintain temporary camping platforms and associated primitive sanitary facilities (outhouses, etc.) for the purpose of tent camping within the Preserve Area. Grantor shall place and maintain the platforms and sanitary facilities with minimum impact to vegetation, soil and other natural features. Grantor shall ensure that all camping and related activities are conducted in accordance with the purpose of this Easement.

D) **Other Structures of Historic Significance.** Grantor may maintain, renovate, reconstruct, replace or demolish those structures identified in Exhibit "A" in accordance with applicable law and the purposes of this Easement.

E) **Archeological Investigations.** Grantor may conduct archeological investigations, including excavations, but only in accordance with applicable laws and regulations and the purposes of this Easement.

F) **Septic Leach Fields and Structures.** Grantor may maintain existing septic leach fields and associated surface and subsurface structures. Grantor shall notify Grantee before expanding the portion of the septic system within the Preserve Area.

3.4 **Fences.** Fences that are customary and normal in the immediate vicinity, such as post and rail or wire, may be erected, repaired, or replaced on the Preserve Area.

3.5 **Chemicals.** No pesticide, herbicide, or other chemical treatment for the land, vegetation, or animals shall be used unless its use, in all ways, is legal and conducted in accordance with the purpose of this Easement.

3.6 **Dumping and Storing Hazardous and Solid Wastes.** This Easement prohibits dumping or storing of any materials known to be hazardous or toxic, as those terms are defined by applicable law, or if not so defined, known with reasonable certainty to adversely affect any natural features that this Easement intends to protect. This Easement does not prohibit storage, by Grantee alone, of materials reasonably necessary

for practices permitted by paragraph 3.5 of this Easement. This Easement prohibits dumping or storing of any non-composted organic waste, sewage or garbage, scrap material, sediment discharge, oil and its by-products, leached compounds, or any other unsightly or offensive materials.

3.8 Cutting of Trees. This Easement prohibits the removal, destruction, or cutting of trees with a diameter at breast height (DBH) of eight inches or greater, except that Grantor may remove those trees that endanger safety, are diseased, damaged or fallen or need to be removed in connection with the construction and maintenance of permitted structures, trails, woods roads or rights-of-way.

3.9 Removal or Disturbance of Plants, Soil, Stone, Rock or Archaeological Remains. Except for activities permitted by this Easement and law, Grantor shall not disturb or remove, or permit others to disturb or remove from the Preserve Area, plants of any kind, soil, nor permit the quarrying of stone, rock, or similar materials.

3.10 Mining, Pipelines, and Landfills. This Easement prohibits surface or subsurface mining, mineral extraction, gas extraction and pipeline placement, the erection of high-voltage transmission lines, or similar disruptive activities within the Preserve Area.

3.11 Waterways, Pond Construction. No waterways located anywhere on the Property shall be polluted by sedimentation, siltation, run-off, or otherwise by any actions of the Grantor.

3.12 Roads, Trails and Drainage. Grantor may locate and maintain foot trails, unpaved primitive woods roads and drainage ways within the Preserve Area, provided that Grantor locates and maintains them in a manner which is compatible with the purposes of this Easement and their location and use do not create erosion or other negative impacts to the natural features of the Preserve Area. Grantor shall not construct roads or other rights of way that traverse the Preserve Area to gain access to neighboring lands not protected by this Easement except by the consent of the Grantee.

3.13 Prior Approval. Grantor shall notify Grantee thirty (30) days before commencing any activity that may significantly affect the natural features of the Preserve Area. Such activities include but are not limited to upgrading existing roads, construction of new foot trails, new permitted structures, construction or expansion of septic leach

fields, substantial alteration of the dam and covered bridge, and application of pesticides or similar materials. Upon receipt of the plans for the proposed work, Grantee will neither unreasonably delay its decision nor unreasonably withhold approval, but may issue its approval of the plans subject to conditions intended to protect the natural features of the Preserve Area, and which conditions which must be satisfied. If Grantee fails to act within thirty (30) days of receipt of materials it deems sufficient for its review, approval shall be deemed granted. The actual clearing of land and completed structure, change, or improvement shall conform to the approved plans in all respects. Grantee may waive its right to review any improvement or alteration which it deems to be insubstantial.

4. Additional Covenants.

4.1 Enforcement. Grantee may enforce this Easement at law or in equity pursuant to the provisions of Article 49, Title 3 of the Environmental Conservation Law against any or all Owners of the Preserve Area. If there is a violation of any of the terms of this Easement, Grantee shall notify the party in violation, who shall promptly cure the violation by (a) ceasing the violation, or (b) restoring the Preserve Area to the condition before the violation, or c) both, as appropriate. If the violation continues, Grantee shall have the right, but not the obligation, to cure it by direct action and the Owner shall reimburse Grantee for all expenses reasonably incurred to enforce this Easement and to cure the violation. Failure to enforce any restriction or covenant contained herein shall in no event be deemed a waiver of a right to do so thereafter as to the same violation or breach, or as to one occurring prior thereto or subsequent thereto.

4.2 Amendment. This Easement may be amended only by recorded instrument signed by the Owner(s) of the Preserve Area and the Grantee. Any such amendment shall be consistent with the purposes of this Easement and shall comply with Article 49, Title 3 of the Conservation Law, Section 170(h) of the Internal revenue Code, and any regulations promulgated thereto.

4.3 Waiver. The Grantee may on a case-by-case basis waive any provisions of this Easement that it deems to be non-essential to fulfilling the Easement's conservation purposes. Such waivers may not be granted with respect to the construction of structures not specifically permitted by Paragraph 3.3.1 of this Easement, or the subdivision of the

Preserve Area. Any waiver must be supported by a written finding in the minutes of the meeting of the Grantee at which it is approved. Such finding shall state the rationale for allowing the waiver and shall indicate why such a waiver will not compromise the purposes of this Easement. Such individual waivers will not affect the future applicability of any waived provisions as applied to other situations, and any provision waived in an individual case shall continue in full force and effect for other cases. Any such waiver shall comply with Article 49, Title 3 of the Conservation Law, Section 170(h) of the Internal revenue Code, and any regulations promulgated thereto. Copies of resolutions of the Grantee's Board of Directors approving such waivers shall be kept in the Grantee's permanent file with this Easement. The Grantee shall, if requested by an owner, issue a certificate of compliance indicating that an alteration of the Preserve Area undertaken pursuant to this Paragraph was undertaken pursuant to an approved waiver of this Easement.

4.4 Conveyances Subject to This Conservation Easement. Any subsequent conveyance including, without limitation, the transfer, lease, or mortgage of the Property or any portion thereof, shall be subject to this Easement, and any deed or other instrument of transfer shall contain language substantially as follows: "This [conveyance, lease, mortgage, easement, etc.] is subject to a Conservation Easement which runs with the land and which was granted to Rondout-Esopus Land Conservancy, Inc., recorded _____ (day and year) in the Ulster County Clerk's Office in _____ (Liber of Deeds) at _____ (page)." The failure to include such language shall not affect the validity or applicability of this Easement to the conveyed portion or portions of the Property.

4.5 Notification of Mortgage or Encumbrances. Grantor shall notify the Grantee in writing within ten (10) days after any subsequent conveyance including, without limitation, transfers of title, lease, mortgage of the Property or any part thereof, easement or any interest in the Property. Grantor shall provide the full names and addresses of all grantees, lessees, mortgagees, etcetera, under any such conveyance.

4.6 Assignment. This Easement may be assigned by Grantee, provided, however, that an assignment may be made only upon mutual consent of Grantor and Grantee, and that the Easement may be assigned only to a not-for-profit corporation with

conservation of natural resources as its primary purpose, or otherwise as provided in Article 49, Title 3 of the Conservation Law.

4.7 Taxes and Assessments. Each fee Owner shall pay all taxes and assessments lawfully levied against the Property or their respective part.

4.8 Severability. Invalidation of any provision of this Easement, by court judgment, order, statute, or otherwise, shall not affect any other provisions, which shall be and remain in force and effect.

4.9 Hold Harmless. Grantor agrees to hold Grantee harmless against, to defend and to indemnify it for, any loss, cost, or damage (including without limitation, attorneys fees and court costs) resulting from injury to persons, property, or the Property arising out of any act or omission with respect to the use of the Property, lawful or otherwise, by any person or entity. This benefit shall not extend to injury or damage caused by the acts of Grantee, or anyone duly authorized to act on behalf of Grantee.

Except as otherwise provided in this Easement, Grantee agrees to hold Grantor harmless against, to defend and to indemnify it for, any loss, cost, or damage (including without limitation, attorneys fees and court costs) resulting from injury to persons, property, or the Property arising out of Grantee's obligations under this Easement.

4.10 Binding Effect. This Easement shall run with the Property in perpetuity and shall bind Grantor and its successors and assigns, and any party entitled to possession, forever. The terms "Grantee" and "Grantor", wherever used herein, and any pronouns used in place thereof, shall refer to the above-named Grantor and its successors and assigns, including any subsequent Owner of any portion of the Property or of any beneficial equity interest in it.

4.11 Discharge of Owner Upon Transfer. In the event that any Owner transfers fee ownership of all or any portion of the Property, such Owner shall be discharged from all obligations and liabilities under this Easement with respect to such portion transferred, except for acts or omissions which occurred during such Owner's period of ownership.

4.12 Third Party Violations. Grantor and Grantee shall not be under any duty to prevent, and shall not be liable for, any violations of this Easement caused by natural

processes, disasters, force majeure, or by third parties whose presence in the Preserve Area has not been authorized by Grantor or Grantee. Grantee may enter the Property and the Preserve Area to remedy any third party violation that has not been remedied by Grantor, with reasonable prior notice to Grantor.

4.13 Extinguishment of Development Rights. Grantor hereby grants to Grantee all development rights now or hereafter associated with the Preserve Area, except as specifically provided herein. The parties agree that all development rights not reserved herein are extinguished and that the Preserve Area acreage may not be used to calculate permissible density or lot yield for any other land.

5. Qualified Conservation Contribution Covenants.

5.1 Continuity. Grantee agrees that it will assign this Easement only to an assignee which agrees to continue to carry out the conservation purposes of this Easement. This Easement may only be assigned to an assignee that is a qualified organization as defined under Section 170(h) of the Internal Revenue Code, or successor provisions and regulations thereunder. Any assignee other than a governmental unit must be an entity able to enforce this Easement, having purposes similar to those of the Grantee which encompass those of this Easement.

5.2 Inspection. Grantee and its duly authorized representatives shall have the right to enter the Property and the Preserve Area at reasonable times, in a reasonable manner, and, when practicable, after giving notice, to inspect for compliance with the terms of this Easement.

5.3 Existing Conditions. This Easement is granted subject to any existing conditions currently shown on the map attached as Exhibit "A" or on photographs taken at or near the time this Easement is granted and agreed upon in writing as baseline documentation by the parties thereto.

5.4 Posting of Signs. Grantee shall have the right, but not the obligation, to place signs on or near the boundaries of the Property or the Preserve Area notifying the public of the existence of this Easement. Any such signs shall conform to the purpose of this Easement.

IN WITNESS WHEREOF, Grantor has executed and delivered this Conservation Easement Deed as of the date set forth above.

COLLEGE AUXILIARY SERVICES OF NEW PALTZ, INC.

By:

James Grant

Accepted, RONDOUT-ESOPUS LAND CONSERVANCY, INC.
A New York State not-for-profit corporation, HIGH FALLS, N.Y.

By:

Elinor Boice
Elinor Boice, President

STATE OF NEW YORK)
COUNTY OF ULSTER) s.s.:

On the 30th day of May, 1996 before me personally came, to JAMES GRANT, SUNNY, New Paltz, N.Y. me known to be the individual described in and who executed the foregoing instrument on behalf of the COLLEGE AUXILIARY SERVICES OF NEW PALTZ, INC. and acknowledged that s/he executed the same, and who, being duly sworn did depose and say that s/he resides at , that s/he is the President of said corporation, the corporation described in and which executed the foregoing instrument; and that s/he signed her name thereto by like order of the Board of Directors.

Bruce P. Boice
BRUCE P. BOICE
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN ULSTER COUNTY
No. 4721024
COMMISSION EXPIRES 4/30/96

NOTARY PUBLIC

Conservation Easement Deed

College Auxiliary Services of New Paltz, Inc.
to
Rondout-Esopus Land Conservancy, Inc.

T. Of Olive: Section: 54.1
Block: 2
Lot: 32
T. Of Marbletown: Section: 54.2
Block: 1
Lot: 26
County: Ulster
Towns: Olive and Marbletown

✓ Record and Return By Mail To:
Scott Abrahamson, Esq.
P.O. Box 266 Route 28
Shokan, New York 12481
(914) 657-9801

College Auxiliary Services, Inc.
To
Rondout-Esopus Land Conservancy, Inc.
Schedule "A" Preserve Area of the Ashokan Field Campus

Meaning and intending to describe a portion of the property of Grantor, which property is more particularly described in a deed dated April 15, 1957 and recorded at the Ulster County Clerk's Office in Liber 998 of Deeds at page 11:

BEGINNING AT A POINT where the Old Pulp Mill dam abuts the northeastern shore of the Esopus Creek, as shown on a survey by J.A. Loughran, C.E., entitled "New Paltz College Campsite" and dated June 1, 1938 and 1958,

TOWNSHIP OF OLIVE & MARBLETON,
STATE OF NEW YORK,
COUNTY OF
ULSTER,

THENCE across the top of said dam to where it joins the southwestern shore of the Esopus Creek,

THENCE generally 170 degrees magnetic compass bearing, as the compass indicated on April 25, 1996, 187 feet to an iron pipe in the ground on the cliff above the Esopus canyon/Winchells Falls plunge basin,

THENCE generally 220 degrees, 130.5 feet to Monument number XXXII/XXXIII of H.R.W.P. Co.,

THENCE 215 degrees, 138 feet, crossing the "Covered Bridge" road and along the crest of said canyon to a stone in a low rock wall,

THENCE 170 degrees, 165 feet along the crest of said canyon to a stone in the same low rock wall,

THENCE 160 degrees, 240 feet along same low rock wall to a stone in a large mound of stones where said low rock wall intersects the northerly most stone wall on an old roadway,

THENCE 132 degrees, 170 feet along said old roadway and the crest of said canyon to the highest point of the canyon rim,

THENCE 106 degrees, 113 feet along same canyon rim as it meanders, to a point,

THENCE 83 degrees, 253 feet along said rim as it meanders, to a point,

THENCE 60 degrees, 209 feet along same rim to a point on the roadway where a second old roadway comes up from the canyon from the west and a stone wall intersects the first roadway at a right angle,

THENCE 70 degrees, 327 feet along the crest of the canyon to a large quartzite boulder,

THENCE 94 degrees, 120 feet along same canyon rim to the corner of an old field where a stone wall intersects the roadway at right angles,

THENCE 80 degrees, 150 feet along same canyon rim and the remnants of a stone wall as it meanders to a point in the stone wall,

THENCE 75 degrees, 220 feet down an incline as the crest of the canyon becomes less pronounced, wanders to the north, where the remnants of the stone wall have been removed, then to a point where the stone wall continues,

THENCE 88 degrees, 72 feet along said stone wall to an angle in the wall,

THENCE 124 degrees, 260 feet along said stone wall to an angle in the wall,

THENCE 193 degrees, 464 feet along said stone wall to an angle in the wall where a roadway from the Sheldon Homestead enters from the west to form a roadway running in a southerly direction, paralleled on either side by a stone wall,

THENCE 176 degrees, 223 feet, continuing along the stone wall on the easterly side of said roadways across Cathedral Gorge brook bridge abutments to the end of the stone wall on the westerly side of said roadways where another stone wall bisects at right angle from the west;

THENCE southerly, approximately 400 feet to a point on right angles in a stone fence on the bounds of the New York City Catskill aqueduct where parcel "A" and parcel "B" adjoin on said survey of J.A. Loughren, 1938 and 1958,

NOW following in reverse the courses provided in said survey of J. A. Loughren:

N13d 43m 30s E, 84.7 feet,
N 25d 17m E, 43.3 feet
N 78d 20m 30s E, 107 feet
N 72d 53m W, 140.4 feet,
S 17d 07m W, 50 feet,
N 72 d 59m W, 50 feet,
N 17d 07m E, 50 feet,
N 72d 53m W, approximately 600 feet,
S 17d 07m W, 125 feet,
N 72d 55m W, 50 feet,
S 15d 15m W, 477.2 feet,
S 70d 21m E, 253.9 feet,
S 61d 45m E, 289.7 feet,
S 41d 22m E, 185.4 feet,

Meaning and intending to describe parcel "A," 13.1 acres in the Town of Marletown n/f known as the Moehring piece;

THENCE continuing in reverse along the following courses and distances:

S27 51E, 136.8 feet,
S10 16W, 551.8 feet,
S19 13E, 395 feet,
S83 01E, 517.8 feet,
S83 41 E, 180.0 feet,
N 08 38E, 202.5 feet, to a point,
THENCE S04 E, 394.7 feet to a point,

NOW, diverging from said courses, and following bearings as the compass indicated in May, 1996,

THENCE in a straight line approximately 270 degrees, 300 feet to Monument number III/IV of the H.R.W.P. Co.,

THENCE in a straight line 240 degrees, 300 feet to a large stone,

THENCE in a straight line to the point of beginning.