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April 29, 2025

ASSIGNMENT OF RETAIL PILOT AGREEMENT

VIA FEDERAL EXPRESS

#2880-1912-9703

Ms. Stephanie Vanderpool, Commissioner
City of Mount Vernon Department of Assessment
1 Roosevelt Square
City Hall, Room 8
Mount Vernon, New York 10550

Re: City of Mount Vernon Industrial Development Agency
Property: 203 Gramatan Avenue (a/k/a 122 Third Avenue North)
Tax Map Number: (Section 165.54, Block 1122, Lot 1.102)

Dear Ms. Vanderpool:

Reference is made to that certain a certain "Payment in Lieu of Taxes Agreement 203 Gramatan Avenue Retail Space Portion of Project", dated November 13, 2014 (the "Retail PILOT Agreement"), by and between the City of Mount Vernon Industrial Development Agency (the "IDA") and Blue Rio, LLC d/b/a N&I Blue Rio, LLC ("Blue Rio"), a copy of which Retail PILOT Agreement is enclosed for your reference.

Pursuant to the terms of, among other documents, a certain Partial Termination and Partial Assignment and Assumption Agreement, dated as of April 25, 2025, by and among the IDA, Duck Soup Enterprises, LLC ("Duck Soup") and Blue Rio (the "Partial Termination and Partial Assignment"), with Acknowledgment and Consent of the City of Mount Vernon, **the Retail PILOT Agreement has been assigned from Blue Rio to Duck Soup.** A copy of the Partial Termination and Partial Assignment is enclosed for your reference.

We ask that future real property tax bills be sent to Duck Soup at:

Duck Soup Enterprises, LLC
Attn: Peter Fine, Manager
450 West 14th Street, 8th Floor
New York, New York 10014.

Ms. Stephanie Vanderpool, Commissioner
April 29, 2025
Page 2

Should you have questions, please contact me at (914) 298-3023.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Adriana M. Baranello', with a long horizontal flourish extending to the right.

Adriana M. Baranello

AMB:aa

Enclosures

cc: Affected Tax Jurisdictions and School District Clerk Listed on Schedule A Attached Hereto

Schedule A

Via Certified Mail

#9489-0090-0027-6674-8706-79

The Honorable Ken Jenkins
Westchester County Executive
148 Martine Avenue, 9th Floor
White Plains, New York 10601

Via Certified Mail

#9489-0090-0027-6674-8692-08

The Honorable Vedat Gashi, Chair
Westchester County Board of Legislators
800 Michaelian Office Building
148 Martine Avenue, 8th Floor
White Plains, New York 10601

Via Certified Mail

#9489-0090-0027-6674-8655-69

The Honorable Shawyn Patterson-Howard
Mayor of the City of Mount Vernon
Mt. Vernon City Hall
1 Roosevelt Square North
Mount Vernon, New York 10550

Via Certified Mail

#9489-0090-0027-6674-8655-83

Dr. K. Veronica Smith
Acting Superintendent of Schools
Mount Vernon City School District
165 North Columbus Avenue
Mount Vernon, New York 10553

Via Certified Mail

#9489-0090-0027-6674-8656-06

Mount Vernon City School District
Attn: District Clerk
165 North Columbus Avenue
Mount Vernon, New York 10553

Via Certified Mail

#9489-0090-0027-6674-8706-86

Karin E. Hablow, Finance Commissioner
Westchester County Department of Finance
148 Martine Avenue, Suite 720
White Plains, New York 10601

Via Certified Mail

#9489-0090-0027-6674-8691508

Victor Mallison, Executive Director
Westchester County Tax Commission
110 Dr. Martin Luther King Jr. Blvd.
Room L-222
White Plains, New York 10601

Via Certified Mail

#9489-0090-0027-6674-8655-76

County Attorney
Westchester County Attorney's Office
Contracts and Real Estate Bureau
148 Martine Avenue, 6th Floor
White Plains, New York 10601

Via Certified Mail

#9489-0090-0027-6674-8655-90

Adriane Saunders, President
Board of Education
Mount Vernon City School District
165 North Columbus Avenue
Mount Vernon, New York 10553

PAYMENT IN LIEU OF TAXES AGREEMENT**203 Gramatan Avenue Retail Space Portion of Project**

THIS AGREEMENT ("Agreement") made as of the 13th day of November, 2014, by and between the CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation duly organized and existing under the laws of the State of New York, having its office at City Hall, One Roosevelt Square, 2nd Floor, Mount Vernon, New York 10550 (the "Agency"), and BLUE RIO, LLC, a limited liability company organized and existing under the laws of the State of Connecticut, having its principal office at 183 Madison Avenue, Suite 1601, New York, New York 10016 (together with its successors and assigns, "Blue Rio").

WHEREAS, the New York State Industrial Development Agency Act, constituting Title I of Article 18-A of the General Municipal Law of the State of New York, as amended (the "Enabling Act"), authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns on the State of New York and empowers such agencies to acquire, construct, reconstruct, lease, maintain, equip, furnish and dispose of one or more projects for the purpose of promoting, developing, encouraging and assisting in the acquisition, construction, reconstruction, improvement, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, civic, research and recreational facilities, thereby advancing the job opportunities, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Enabling Act authorizes each such agency to make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, company or corporation; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act and Chapter 786 of the Laws of 1976 of the State of New York (together with the Enabling Act, hereinafter referred to as the "Act"), the Agency, which has been created and established pursuant thereto for the benefit of the City of Mount Vernon, New York (the "City"), proposes to undertake the acquisition of the project described below; and

WHEREAS, an introductory application dated March 9, 2010, as supplemented by letter dated April 20, 2010, has been submitted to the Agency by Atlantic Development Group, LLC (the "Applicant") requesting financial assistance in the form of, among other things, property tax relief and corresponding "payments in lieu of taxes" in place of real property taxes, related to the proposed project to be located at 203 Gramatan Avenue in the City consisting of the acquisition of existing properties and the construction of a mixed-use building that will consist of: dwelling units for singles, couples and families; retail space; and a parking facility on the second floor that will be dedicated to the City for municipal use as a replacement for existing onsite city surface parking (the "Project"), as more fully described in the application; and

WHEREAS, the Project will be owned by Blue Rio and leased by Blue Rio, as lessor, to the Agency, as lessee, pursuant to a Ground Lease Agreement, dated as of November 13, 2014 (the "Ground Lease Agreement"); and

WHEREAS, the Agency's leasehold interest in the Project will be subleased by the Agency, as lessor, to Blue Rio, as lessee, pursuant to a Project Lease Agreement, dated as of November 13, 2014 (the "Project Lease Agreement"); and

WHEREAS, the Project comprises three types of use: (i) residential rental use, (ii) parking facilities and (iii) retail use (the retail use comprising less than one-third of the total Project cost);

WHEREAS, pursuant to a condominium declaration to be filed (the "Condominium Declaration") the Project will be subdivided into three condominium units as follows: (i) one condominium unit (the "Residential Unit") which will include all of the residential space (the "Residential Space"), (ii) one condominium unit (the "Parking Unit") which will include all of the parking space (the "Parking Space") and (iii) one condominium unit (the "Retail Unit") which will include all of the retail space (the "Retail Space"); and

WHEREAS, the portion of the Project that will comprise the Retail Unit will be sub-subleased by Blue Rio to Duck Soup Enterprises, LLC ("Duck Soup"); and

WHEREAS, upon filing of the Condominium Declaration, the Parking Unit will be severed and released from the demise of the Ground Lease Agreement and the Project Lease Agreement, and the Ground Lease Agreement and the Project Lease Agreement will each be severed to reflect separate and distinct ground leases and lease agreements for each of the Residential Unit and the Retail Unit, Blue Rio will transfer title to the Retail Unit to Duck Soup, and Duck Soup will assume all of Blue Rio's obligations under this Agreement; and

WHEREAS, the Agency has determined that the Project will advance the job opportunities, health, general prosperity, and economic welfare of the people of the City, and improve their prosperity and standard of living, and that in implementing the Project the Agency is carrying out the purpose for which it was created; and

WHEREAS, the Agency has determined that the Project will (i) provide construction jobs during the period of the Project construction and (ii) create and maintain both permanent and seasonal jobs relating to the operation of the Project; and

WHEREAS, the Agency has adopted Resolution No. 2010-03 on June 3, 2010 inducing the Applicant to proceed with the Project; and

WHEREAS, the Agency has adopted Resolution No. 2010-05 on June 16, 2010 amending Resolution No. 2010-03; and

WHEREAS, following notice and a public hearing, on December 6, 2010 the agency adopted Resolution No. 2010-12 approving the amounts and duration of payments in lieu of taxes described herein; and

WHEREAS, the Applicant has designated Blue Rio to be the owner of the Project; and

WHEREAS, the Agency has adopted Resolution No. 2011-03 on September 22, 2011, approving a straight lease transaction for the Project and the financial assistance

contemplated by the Agency, including the terms of the Project agreement, including this Agreement; and

WHEREAS, the Agency has adopted Resolution No. 2014-10 on September 26, 2014 ratifying the resolutions previously adopted with respect to the Project and authorizing modifications to the Project agreements to reflect requirements of the proposed financing; and

WHEREAS, pursuant to Section 874(1) of the Act and Section 412-a of the Real Property Tax Law, the Agency is exempt from payment of taxes and assessments imposed on real property and improvements owned by it or under its jurisdiction, supervision or control (the "Tax Exemption"), including taxes and assessments imposed by the State of New York, the County of Westchester (the "County"), the City, and the City of Mount Vernon School District (each a "Taxing Jurisdiction" and collectively, the "Taxing Jurisdictions") other than special ad valorem levies and special assessments; and

WHEREAS, the Agency is willing to confer certain benefits of the Tax Exemption on Blue Rio in accordance with the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and the actions to be taken by Blue Rio with respect to the Project, the Agency and Blue Rio agree as follows:

Section 1. Property Affected by this Agreement.

This Agreement applies exclusively to the property and improvements to be designated as the Retail Unit, more fully described in Appendix A hereto, which is located on those parcels of real property described in Appendix B hereto (the "Existing Premises"). This Agreement does not apply to any of the property and improvements to be designated as the Residential Unit or Residential Space, or the Parking Unit or Parking Space, each of which will be governed by a separate payment in lieu of taxes agreement. It is the intent of the parties hereto that the aggregate of the payments in lieu of taxes on the Retail Unit, the Residential Unit and the Parking Unit shall be the sole payments in lieu of taxes payable with respect to the Project as long as the respective payment in lieu of taxes agreements relating to such portions of the Project remain in effect, and no additional amounts shall be due with respect to areas designated as "common areas" described and set forth in the Condominium Declaration.

Section 2. Definitions.

Terms used in this Agreement but not defined herein shall have the meanings ascribed to them in the Project Lease Agreement. As used herein, the following terms have the meanings set forth below:

"First PILOT Year" means the one-year period commencing on January 1, 2016 and ending on December 31, 2016.

"Land Acquisition and Development Agreement" means the Land Acquisition and Development Agreement, dated as of November __, 2013, by and among the City, Atlantic-Development Group, LLC, Blue Rio, and Hartley Park Towers, LLC, and executed by all parties as of May 14, 2014.

"Payment Due Date" means, during each PILOT Year, January 1 and July 1.

"PILOT Year" means the First PILOT Year and each succeeding calendar year.

"Project Lease Agreement" means, as of the date hereof, the Project Lease Agreement as in effect as of the date of this Agreement, and following the filing of the Condominium Declaration, that portion of the original Project Lease Agreement, as split in accordance with the terms thereof, that relates solely to the Retail Unit.

"Retail Space Occupancy Date" means the date of issuance of either a temporary or permanent certificate of occupancy for the Retail Space, whichever is earlier.

"Retail Unit" means, upon filing of the Condominium Declaration, that condominium unit designated as the Retail Unit therein and in Appendix A hereto, and prior to the filing of the Condominium Declaration, that portion of the Project that is intended to become the Retail Unit upon filing of the Condominium Declaration.

"Taxing Jurisdiction" has the meaning set forth in the Recitals hereto.

Section 3. Effective Date of Agreement.

This Agreement shall become effective as of the effective date of the Project Lease Agreement.

Section 4. Term of Agreement.

The term of this Agreement shall expire on the earlier to occur of (i) December 31, 2052 and (ii) the date of termination of the Project Lease Agreement. Notwithstanding the foregoing, the provisions of subsection (B) of Section 5, and Sections 6, 7, 8 and 9 shall survive the termination of this Agreement until all amounts payable hereunder have been paid in full.

Section 5. Payment Amounts; Payment Due Dates.

(A) Payments During Term of Project Lease Agreement.

As long as the Project Lease Agreement remains in effect, Blue Rio hereby covenants and agrees to make payments in lieu of real property taxes with respect to the Retail Unit portion of the Project ("payment-in-lieu-of-taxes") to the Agency on each January 1 and July 1, commencing January 1, 2016, at the times and in the respective amounts determined as set forth in this Section 5.

(B) Amounts of Payments in Lieu of Taxes.

(1) Retail Space. Payments in lieu of taxes for the Retail Space shall be calculated as follows:

(a) During the first PILOT Year, and during each PILOT Year thereafter until adjusted pursuant to clause (b) below, payments in lieu of taxes shall be equal to

the product of (x) \$1.75 and (y) 19,675 square feet of retail or commercial space (whether occupied or not), adjusted (i) as set forth in clause (d) below, and (ii) by such greater or lesser number of square feet of retail or commercial space as may be specified in the certificate of occupancy.

(b) During the first full year following the Retail Space Occupancy Date, payments in lieu of taxes shall be equal to the product of (x) \$1.75 and (y) 19,675 square feet of retail or commercial space (whether occupied or not), adjusted (i) as set forth in clause (d) below, and (ii) by such greater or lesser number of square feet of retail or commercial space as may be specified in the certificate of occupancy.

(c) On each anniversary of the Retail Space Occupancy Date, the amount payable as payments in lieu of taxes for the succeeding 365-day period (or 366-day period if it includes a February 29) shall be adjusted to be the product of (x) the amount that was payable as payments in lieu of taxes during the immediately preceding 365-day period (or 366-day period if it includes a February 29) and (y) 1.03.

(d) The amount of square feet to be used in calculating the payments to be made pursuant to paragraphs (b) and (c) above shall be reduced by the number of square feet of space within the Retail Space (currently expected to be 750 square feet) that is leased or subleased to the City pursuant to Section 1.2(d) of the Land Acquisition and Development Agreement, but only for such time as such lease or sublease to the City is in effect.

(e) Within 30 days following the Retail Space Occupancy Date, the parties shall agree on a schedule of payments reflecting any adjustments required to be made pursuant to paragraphs (b) and (c) above based on the number of square feet of retail or commercial space specified in the certificate of occupancy.

(2) Payment Due Dates. With respect to amounts due in any PILOT Year, half shall be due and payable on January 1 of that PILOT Year and half shall be due and payable on July 1 of that PILOT Year. Amounts that are due on a day that is not a business day shall be due on the immediately following business day.

(C) Adjustment of Payments Upon Termination of the Project Lease Agreement.

It is the intention of the Agency and Blue Rio that, as soon as is legally permissible following the termination of the Project Lease Agreement, the Retail Unit be restored to the tax rolls and all applicable real property taxes shall apply, without abatement, offset or reduction. If the Project Lease Agreement should be terminated, whether at or prior to the scheduled end of the term, then, with respect to such period of time (i) from and after the date on which the Project Lease Agreement terminates through (ii) the date on which the Retail Unit is restored to the tax rolls and the real property taxes coming due shall become subject to tax liens (the "Restoration Period"), Blue Rio shall pay an amount equal to 100% of the taxes and assessments that would have been levied during the Restoration Period if the Retail Unit had been not been subject to the Project Lease Agreement and there had been no Agency

participation in the Retail Unit, and such entire amount shall be due and payable by Blue Rio promptly upon the determination by the Assessor of the City of the proper amount therefor.

(D) Prorating for PILOT Year Less Than a Full Year.

If any amounts are due hereunder pursuant to this Section 5 for a period that is less than a full 365 days (366 days in leap years), whether due to a termination of this Agreement or an adjustment to the amount payable pursuant to clause (A)(1)(b) of this Section 5 or pursuant to Section 9, the amount allocated to each period shall be prorated to reflect such shorter period of time.

(E) Application of PILOT Payments by the Agency.

The amounts received by the Agency as payments-in-lieu-of-taxes pursuant to this Agreement shall be paid by the Agency to the Taxing Jurisdictions within 30 days following receipt by the Agency of such payments. Such payments shall be allocated among the Taxing Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the Retail Unit not been tax exempt due to the Agency's involvement in the Project.

Section 6. Billing: Payments.

For each Payment Due Date, the Agency shall deliver an invoice to Blue Rio one month prior to such Payment Due Date, setting forth amounts due pursuant to this Agreement on such Payment Due Date. The Agency shall notify each Taxing Jurisdiction of the amounts payable and the Payment Due Date. The Agency will forward amounts received by it pursuant to this Agreement as payments in lieu of taxes to the applicable Taxing Jurisdictions in accordance with the Act and with the allocation set forth in Subsection 5(D).

Section 7. Late Payments.

If Blue Rio fails to pay any amount due hereunder by the applicable due date, the amount or amounts so in default shall continue as an obligation of Blue Rio until fully paid. Anything in this Agreement to the contrary notwithstanding (a) amounts which are delinquent shall be subject to a late payment penalty of five percent (5%) of the amount due which shall be paid to the Agency to be forwarded to the affected Taxing Jurisdiction at the time that the amount is paid, and (b) for each month, or part thereof, that an amount is delinquent beyond the first month, interest shall accrue to and be paid to the affected Taxing Jurisdiction on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made. Blue Rio and the Agency agree that the respective Taxing Jurisdictions and their officials shall be third party beneficiaries of this section of this Agreement, and are authorized by the parties hereto to enforce the provisions hereof. However, the Taxing Jurisdictions are not authorized to enforce any other provisions of this Agreement.

Section 8. Special Assessments and Benefits.

Blue Rio shall also make payments in respect of special and/or benefit assessments duly made against the Retail Unit (or that portion of the Project that will become the Retail Unit upon filing of the Condominium Declaration) by governmental authorities from

the date the Agency is conveyed leasehold interest or title to the Project as required as if the Agency had no involvement in the Project. Nothing contained herein shall exempt Blue Rio from paying all fire district taxes, special district benefit assessments or user charges, including sewer and water charges, rents, assessments or fees imposed or that would be imposed if the Agency had no involvement in the Project.

Section 9. Adjustments.

It is understood and agreed by the parties to this Agreement that the Agency is entering into this Agreement in order to provide assistance to Blue Rio for the Project and to accomplish the public purposes of the Act. In consideration therefor, Blue Rio hereby agrees that if there shall occur an "Adjustment Event" (as hereinafter defined), upon prior written notice by the Agency to Blue Rio of the occurrence of such Adjustment Event, the amounts payable by Blue Rio pursuant to Section 5 of this Agreement shall thereafter be adjusted upward such that in each year thereafter the amount payable by Blue Rio shall be an amount equal to 100% of the real property taxes and assessments that would be levied upon the Project if the Agency had no involvement in the Project.

Blue Rio covenants and agrees to furnish the Agency with written notification upon any Adjustment Event or disposition of the Retail Unit or any portion thereof made during the term of this Agreement, which notification shall set forth the terms of such Adjustment Event or disposition.

The provisions of this Section 9 shall survive the termination of this Agreement for any reason whatsoever, notwithstanding any provision of this Agreement to the contrary.

For the purposes of this Section 9, "Adjustment Event" shall with respect to the Retail Unit mean any of the following events:

- (a) There shall be an Event of Default with respect to a material obligation under the Project Lease Agreement which continues and remains uncured beyond the expiration of any applicable notice and cure period; or
- (b) Blue Rio shall be in default of any payment obligation beyond any applicable grace and/or cure period or any other material obligation under this Agreement and such default shall remain uncured thirty (30) days following delivery to Blue Rio by the Agency or any Taxing Jurisdiction of written notice of such default.

Notwithstanding the foregoing, an Adjustment Event shall not be deemed to have occurred if the Adjustment Event shall have arisen as a direct result of (i) a taking or condemnation by a governmental authority of all or substantially all of the Project, or (ii) the inability of Blue Rio to rebuild, repair, restore or replace the Project after the occurrence of a Loss Event to substantially its condition prior to such Loss Event, which inability shall have arisen in good faith through no fault on the part of Blue Rio.

Section 10. Mortgage Securing Payments.

Blue Rio, as fee owner of the Retail Unit, shall grant the Agency a first mortgage lien on the Retail Unit to secure all present and future payments in lieu of taxes due under this

Agreement (however, not in an amount in excess of the amount of payments in lieu of taxes due for each then current PILOT Year) along with late payment penalties as described in Section 7 of this Agreement.

Section 11. Assignment.

The duties and obligations of Blue Rio under this Agreement shall not be assigned without the written consent of the Agency, except to a permitted successor to or assignee of Blue Rio under the Project Lease Agreement.

Section 12. Restoration to Tax Rolls.

Upon the expiration of the Project Lease Agreement, or in the event that the Project Lease Agreement is terminated, such expiration or termination shall be deemed a transfer for purposes of §520 of the New York State Real Property Tax Law, and the provisions of New York State Real Property Tax Law §520 shall apply.

Section 13. Change in Law.

In the event that the Retail Unit is declared to be subject to taxation by an amendment to the Act, by other legislative change, or by a final judgment of a court of competent jurisdiction, the obligation of Blue Rio to pay amounts pursuant to this Agreement with respect to the Project shall be reduced in each PILOT Year by the amount paid by Blue Rio as property taxes with respect to the Retail Unit.

Section 14. Non-Recourse to Agency.

Obligations arising out of this Agreement to make payments to the respective Taxing Jurisdictions are payable by the Agency solely out of receipts, funds or other monies received by the Agency as payments in lieu of taxes from Blue Rio.

Section 15. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard or giving effect to the principles of conflicts of laws thereof.

Section 16. Counterparts.

This Agreement may be executed by one or more parties in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

[INTENTIONALLY LEFT BLANK]

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

CITY OF MOUNT VERNON INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Name: Ernest D. Davis

Title: Chairman

BLUE RIO, LLC

By: ~~Blue Rio Kenwood, LLC,
Its Managing Member~~

By: 

Name: Peter Fine

Title: Manager

APPENDIX A

Description of the Retail Space

[The Retail Space shall be as described in the Condominium Declaration.]

APPENDIX B**Description of the Existing Premises**

Located at (i) 1 Oakley Avenue, Mount Vernon, New York; (ii) 203 Gramatan Avenue, Mount Vernon, New York; and (iii) 6 Oakley Avenue, Mount Vernon, New York; Section 165.54, Block 1122, Lots 1, 19 and 20 on the Tax Map of the City of Mount Vernon, New York.

**PARTIAL TERMINATION AND PARTIAL ASSIGNMENT AND ASSUMPTION
AGREEMENT WITH ACKNOWLEDGEMENT AND CONSENT**

THIS TERMINATION AND PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT WITH ACKNOWLEDGMENT AND CONSENT (herein, this "Agreement") is dated as of April 25, 2025 (the "Amendment Date"), and is made by and between **CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at Mount Vernon City Hall, One Roosevelt Square North, Mount Vernon, New York 10550 (the "Agency"), **DUCK SOUP ENTERPRISES, LLC**, a limited liability company duly formed and validly existing under the laws of the State of New York, having an office at 450 West 14th Street, 8th Floor, New York, New York 10014 ("Duck Soup"), and **BLUE RIO, LLC d/b/a N&I BLUE RIO, LLC**, a limited liability company duly formed and validly existing under the laws of the State of Connecticut, having an office at 450 West 14th Street, 8th Floor, New York, New York 10014 ("Blue Rio"), with acknowledgment and consent of **CITY OF MOUNT VERNON**, a municipal corporation of the State of New York, with offices at City Hall, One Roosevelt Square, 2nd Floor, Mount Vernon, New York 10550 (the "City"). All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Project Documents (as defined below).

WITNESSETH:

WHEREAS, the City previously entered into negotiations with Blue Rio, LLC ("Blue Rio"), Atlantic Development Group, LLC ("Atlantic"), and the Hartley Park Towers, LLC ("Hartley Park"; and, together with Blue Rio and Atlantic, collectively, the "Developer") for certain projects (the "Atlantic Project") within the territorial boundaries of the City, as set forth in a certain Land Acquisition and Development Agreement among the City, Atlantic, Blue Rio, and Hartley Park, dated as of November 13, 2013, and executed by all parties as of May 14, 2014 and recorded in the office of the Westchester County Clerk on November 26, 2014 at Control No. 54306319 (the "LADA"); and

WHEREAS, a portion of the Atlantic Project consists of the "LaPorte Project" as provided for in the LADA (referred to herein as the "Project") which is located on that certain lot, piece or parcel of land generally known as and by the street address 203 Gramatan Avenue (a/k/a 122 Third Avenue, North) (Section 165.54, Block 1122, Lots 1.101, 1.102, and 1.103, f/k/a Lots 1, 19 and 20), Mount Vernon, New York 10550 (the "Land"); and

WHEREAS, the Project consists of the development, construction, equipping operation and maintenance of mixed use building with (1) 159 dwelling units on (the "Residential Space"), (2) approximately 20,000 square feet of ground floor retail space (the "Retail Space"), and (3) a second story municipal garage of 57 parking spaces (the "Garage Space") located on the Land (collectively, the "Improvements"; and together with the Land, the "Project Facility"); and

WHEREAS, to facilitate the Project and pursuant to the LADA, the Agency and Blue Rio entered into various agreements, including a certain Ground Lease Agreement, dated as of November 13, 2014 (the "Original Ground Lease"), a memorandum of which was recorded in the Office of the Westchester County Clerk on December 5, 2014, at Control Number 543063008, (ii) a certain Project Lease Agreement, dated as of November 13, 2014 (the "Original Project Lease"), a memorandum of which was recorded in the Office of the Westchester County Clerk on December 5, 2014, at Control Number 543063011, (iii) a certain Payment in Lieu of Taxes Agreement 203 Gramatan Avenue Retail Space Portion of Project, dated November 13, 2014 (the "Retail PILOT"), (iv) a certain Payment in Lieu of Taxes Agreement 203 Gramatan Avenue Garage Unit Portion of Project, dated November 13, 2014 (the "Garage PILOT"), (v) a certain Payment in Lieu of Taxes Agreement 203 Gramatan Avenue Residential Space Portion of Project, dated November 13, 2014 (the "Residential PILOT"), and (vi) a certain PILOT Mortgage, Assignment of Rents, Security Agreement, and Fixture Filing, dated November 13, 2014, and recorded in the Office of the Westchester County Clerk on December 17, 2014, at Control Number 543513144 (the "Original PILOT Mortgage"; and, together with the LADA, the Original Ground Lease, the Original Project Lease, the Residential PILOT, the Garage PILOT and the Retail PILOT, the "Project Documents"); and

WHEREAS, the Project Documents contemplated that as soon as practicable, Blue Rio would subject the Project Facility to a condominium ownership regime under which the Garage Space would constitute a separate and distinct condominium unit and is situate on that portion of the Land designated as Lot 1.103 (the "Garage Unit"), the Residential Space would constitute a separate and distinct condominium unit and is situate on that portion of the Land designated as Lot 1.101 (the "Residential Unit") and the Retail Space would constitute a separate and distinct condominium unit and is situate on that portion of the Land designated as Lot 1.102 (the "Retail Unit"); and

WHEREAS, the Project Documents contemplated that upon filing of the declaration of condominium: (i) the Garage Unit would be transferred by Blue Rio to the City and severed and released from the lien of the Original PILOT Mortgage and the demise of the Original Ground Lease and the Original Project Lease and would be conveyed to the City free and clear of any mortgages or other liens or encumbrances, (ii) the lien of the Original PILOT Mortgage with respect to Residential Unit and the Retail Unit would be split into two liens to create two separate and distinct mortgages to secure the respective obligations of the Residential PILOT for the Residential Unit and the Retail PILOT for the Retail Unit; and

WHEREAS, Blue Rio executed the Declaration of Condominium, dated July 24, 2018 (the "Declaration of Condominium"), which was recorded in the Office of the Westchester County Clerk on July 30, 2018, at Control Number 582083207; and

WHEREAS, the Project Documents were never amended as of record; and

WHEREAS, the conveyance of the Garage Unit, if executed following the Declaration of Condominium, was not recorded by the City; and

WHEREAS, Duck Soup intends to enter into certain financing agreements with Symetra Life Insurance Company ("Symetra") by which Symetra will make a loan to Duck Soup (the "Symetra Loan"); and

WHEREAS, pursuant to the Project Documents and the Symetra Loan, Duck Soup, the Agency, and Blue Rio, with the consent of the City, desire to (i) amend and partially terminate the Original Ground Lease and the Original Project Lease, and Original PILOT Mortgage, each with respect to the Retail Unit and Garage Unit, (ii) assign the Retail PILOT to Duck Soup, (iii) execute (a) a certain Ground Lease Agreement (Retail Unit) from Duck Soup to the Agency ("Retail Ground Lease"), (b) a certain Project Lease Agreement (Retail Unit) from the Agency to Duck Soup ("Retail Project Lease"), (c) a certain Environmental Indemnity Agreement from Duck Soup to the Agency ("Retail Environmental Indemnity") and (d) a certain PILOT Mortgage, Assignment of Rents, Security Agreement and Fixture Filing for the Retail Space, from Duck Soup to the Agency as contemplated in the Project Documents ("Retail PILOT Mortgage"; and, together with the Retail PILOT, Retail Ground Lease, Retail Project Lease and Retail Environmental Indemnity, "Retail Documents"), (iv) to re-execute and record the conveyance of the Garage Unit to the City, and (v) execute and deliver all other necessary and proper documents, certificates and/or agreements (collectively the "Amendment").

NOW THEREFORE, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amendment to Original Ground Lease and Original Project Lease; Assignment of Retail PILOT. The Agency and Blue Rio hereby agree:

(a) The Original Ground Lease shall be amended by partial termination to release the Retail Unit and Garage Unit and shall remain in full force and effect with respect to the Residential Unit (as so amended, the "Residential Ground Lease").

(b) The Original Project Lease shall be amended by partial termination to release the Retail Unit and Garage Unit and shall remain in full force and effect with respect to the Residential Unit ("Residential Project Lease"; and, together with the Residential Ground Lease and Residential PILOT, the "Residential Documents").

(c) Schedule A to the Residential Ground Lease and Schedule A to the Residential Project Lease are amended by deletion and replaced with Exhibit A attached hereto.

(d) The Retail PILOT is hereby assigned to Duck Soup.

(e) The Garage PILOT is hereby terminated and cancelled as of the Amendment Date, except for provisions therein that specifically survive such termination.

(f) The Original PILOT Mortgage shall be amended (i) to conform Schedule A thereto with the Declaration of Condominium, and (ii) to release the Garage Unit and Retail Unit from the lien of the Original PILOT Mortgage. The Original PILOT Mortgage, as amended, will remain in full force and effect with respect to the Residential Unit (as so amended, the "Residential PILOT Mortgage");

2. Partial Assignment by Blue Rio.

(a) Blue Rio hereby sells, assigns, transfers, conveys and sets over unto Duck Soup all of Blue Rio's rights, title, interest, duties, obligations and liability in, to and under the Retail PILOT first arising from and after the Amendment Date.

(b) Duck Soup hereby accepts the Amendment, and Duck Soup hereby covenants to operate and maintain the Retail Unit such that it constitutes a "project" under by Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act").

(c) Blue Rio hereby agrees and consents that this Agreement shall in no way be construed as a waiver or release of any claims or rights that the Agency may have at any time against Blue Rio, and the Agency expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

3. Assumption by Duck Soup.

(a) Duck Soup hereby assumes the performance of all of the obligations, terms, covenants and conditions of the Retail Documents on Blue Rio's part first to be performed thereunder first arising from and after the Amendment Date and will perform all of the obligations, terms, covenants and conditions of the Retail Documents on Duck Soup's part to be performed from and after the Amendment Date, all with the same force and effect as though the Duck Soup had signed the Retail Documents as a party named therein.

(b) In accordance with Section 1.5(d) of the Original Project Lease, Duck Soup hereby certifies and agrees that the Retail Unit shall continue to constitute a "project" as such term is defined in the Act.

4. Indemnity of Duck Soup. Duck Soup does hereby agree, for Duck Soup and for Duck Soup's legal representatives, successors and assigns, to indemnify, defend and save Blue Rio and Blue Rio's successors and assigns harmless from and against any and all claims, losses, suits and expenses (including, but not limited to, reasonable attorneys' fees and litigation expenses) asserted or first arising in connection with the performance by Duck Soup under the Retail Documents from and after the Amendment Date. This in no way limits the Agency's rights to indemnification under the Project Documents, Retail Documents or Residential Documents.

5. Indemnity of Blue Rio. Blue Rio does hereby agree, for Blue Rio and for Blue Rio's successors and assigns, to indemnify, defend and save Duck Soup and Duck Soup's legal representatives, successors and assigns harmless from and against any and all claims, losses, suits and expenses (including, but not limited to, reasonable attorneys' fees and litigation expenses) asserted or first arising in connection with the performance by Blue Rio under the Project Documents prior to the Amendment Date. This in no way limits the Agency's rights to indemnification under the Project Documents, Retail Documents or Residential Documents.

6. Consent of Agency; Indemnity of Blue Rio and Duck Soup to Agency. Pursuant to the terms and provisions of the Project Documents, as amended, the Residential Documents and the Retail Documents, the Agency hereby consents to the Amendment and acknowledges its consent

below by and through its duly authorized officer. It being expressly understood and agreed that each of Blue Rio and Duck Soup, jointly and severally, agree and covenant that each of Blue Rio and Duck Soup hereby releases the Agency and its members, officers, agents (except Duck Soup and Blue Rio) and employees from, agrees that the Agency and its members, officers, agents (except Duck Soup and Blue Rio) and employees shall not be liable for, and agrees to indemnify, defend and hold the Agency and its members, officers, agents (except Duck Soup and Blue Rio) and employees harmless from and against, any and all costs or liabilities that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to this Agreement, including without limitation, all causes of action and reasonable attorneys' fees and litigation expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing.

7. Representations and Warranties of Blue Rio. Blue Rio hereby represents and warrants to Duck Soup, the Agency and the City, that (a) the representations and warranties contained in the Project Documents are true and correct in all material respects at and as of the date made and at and as of the Amendment Date, except to the extent relating to representations and warranties that expressly are limited to an earlier date, in which case such representations and warranties were true and correct in all material respects at and as of such earlier date; (b) there have been no prior assignments of the Project Documents made by Blue Rio to any other party; (c) that the Retail PILOT is being assigned to Duck Soup free and clear of all liens and encumbrances, except as may have been previously authorized by the Agency; (d) Blue Rio has complied with all provisions of the Project Documents, with respect to the Amendment; and (e) to the best of Blue Rio's knowledge, Blue Rio is not now in breach or default of any Project Documents, nor are there any facts that, with the passage of time, may constitute a breach or default under the Project Documents, as amended by this Agreement. The representations and warranties of Blue Rio set forth herein shall survive the closing of the transactions contemplated by the Project Documents and the delivery of this Agreement. The Agency hereby acknowledges Blue Rio's compliance with the provisions of the Project Documents regarding the Amendment.

8. Representations and Warranties of Duck Soup. Duck Soup hereby represents and warrants to Blue Rio, the Agency and the City, that (a) the representations and warranties contained in the Project Documents are true and correct in all material respects at and as of the date made and at and as of the Amendment Date, except to the extent relating to representations and warranties that expressly are limited to an earlier date, in which case such representations and warranties were true and correct in all material respects at and as of such earlier date; (b) there have been no prior assignments of the Project Documents and/or Retail Documents made by Duck Soup to any other party; (c) that the Retail PILOT is being assigned to Duck Soup free and clear of all liens and encumbrances, except as may have been previously authorized by the Agency; (d) Duck Soup has complied with all provisions of the Project Documents and Retail Documents, with respect to the Amendment; and (e) to the best of Duck Soup's knowledge, Duck Soup is not now in breach or default of any Project Documents or Retail Documents, nor are there any facts that, with the passage of time, may constitute a breach or default under the Project Documents as amended by this Agreement. The representations and warranties of Blue Rio set forth herein shall survive the closing of the transactions contemplated by the Retail Documents and the delivery of this Agreement. The Agency hereby acknowledges Duck Soup's compliance with the provisions of the Project Documents and Retail Documents regarding the Amendment.

9. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

10. Binding Effect. Each reference herein to a party hereto shall be deemed to include its successors and assigns, all of whom shall be bound by this Agreement and in whose favor the provisions of this Agreement shall inure.

11. Entire Agreement. This Agreement represents the entire agreement between the parties hereto with respect to the subject hereof and supersedes all prior negotiations, either written or oral.

12. Further Assurances. The Agency, Blue Rio and Duck Soup agree to deliver to each other such further instruments and/or documents as reasonably requested and for the purpose of carrying out or consummating the transactions contemplated by this Agreement.

[Remainder of Page Intentionally Left Blank]

**[Signature Page to Assignment and Assumption Agreement
with Acknowledgment and Consent 1 of 3]**

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

**BLUE RIO, LLC
d/b/a N&I BLUE RIO, LLC**

By: Blue Rio Kenwood, LLC, its Manager

By: _____
Name: Peter Fine
Title: Manager

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

On the 23rd day of April, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Peter Fine**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

ROSEMARIE KANELOS
Notary Public, State of New York
No. 01KA6021860
Qualified In Queens County
Commission Expires March 22, 2027

**[Signature Page to Assignment and Assumption Agreement
with Acknowledgment and Consent 2 of 3]**

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

DUCK SOUP ENTERPRISES, LLC

By: _____
Name: Peter Fine
Title: Manager

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

On the 23rd day of April, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Peter Fine**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

ROSEMARIE KANELOS Notary Public, State of New York No. 01KA6021860 Qualified in Queens County Commission Expires March 22, 2027

[Signature Page to Assignment and Assumption Agreement
with Acknowledgment and Consent 3 of 3]

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

CITY OF MOUNT VERNON
INDUSTRIAL DEVELOPMENT AGENCY

By: 
Name: Shawyn Patterson-Howard
Title: Chair

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

On the 14th day of March, 2025, before me, the undersigned, a Notary
Public in and for said State, personally appeared Shawyn Patterson-Howard, 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/she executed the same in his/her
capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of
which the individual acted, executed the instrument.



Notary Public

JOHAN S. POWELL
NOTARY PUBLIC, New York State
No. 02P06345179
Commission Expires July 18, 2027


**ACKNOWLEDGMENT AND CONSENT TO
ASSIGNMENT AND ASSUMPTION AGREEMENT**

The undersigned, on behalf of the City of Mount Vernon, hereby acknowledges receipt of notice of and consents to the within Amendment by and between Blue Rio and Duck Soup, pursuant to which Blue Rio assigns all of Blue Rio's rights, title, interest, duties, obligations and liabilities under the Retail Documents (as defined herein) first arising from and after the Amendment Date (as defined in the Agreement) and Duck Soup accepts such assignment and assumes all of Blue Rio's rights, title, interest, duties, obligations and liability into and under the Retail Documents first arising from and after the Amendment Date. The foregoing shall not be construed, however, as a waiver or release of any claims or rights that the undersigned may have at any time against Blue Rio, and the undersigned expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

[Remainder of Page Intentionally Left Blank]


IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment to be duly executed as of the date first written above.

CITY OF MOUNT VERNON

By: 
Shawn Patterson-Howard
Mayor

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

On the 13th day of March, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Shawn Patterson-Howard**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

JOHAN S. POWELL
NOTARY PUBLIC, New York State
No. 02P06345179
Commission Expires July 18, 2028

JOHAN S. POWELL
NOTARY PUBLIC, New York State
No. 02P06345179
Commission Expires July 18, 2028

EXHIBIT A-1

**Legal Description of the Land
Residential Unit**

EXHIBIT A - 1

THE CONDOMINIUM UNIT (THE "UNIT") KNOWN AS RESIDENTIAL UNIT IN THE PREMISES KNOWN AS 203 GRAMATAN CONDOMINIUM, SAID UNIT BEING DESIGNATED AND DESCRIBED IN THE DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP OF SAID PREMISES UNDER ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK (THE "NEW YORK CONDOMINIUM ACT") DATED JULY 24, 2018 AND RECORDED JULY 30, 2018 IN THE OFFICE OF THE WESTCHESTER COUNTY CLERK AS CONTROL NO. 582083207 AND ALSO DESIGNATED AS TAX LOT 1.103, BLOCK 1122 ON THE CITY OF MT. VERNON, COUNTY OF WESTCHESTER AND STATE OF NEW YORK AND ON THE TAX MAP OF THE CITY OF MT. VERNON AND ON THE FLOOR PLANS OF SAID BUILDING CERTIFIED BY DAVID E. GROSS, ARCHITECT, ON APRIL 6, 2018 AND FILED WITH THE OFFICE OF THE WESTCHESTER COUNTY CLERK ON JULY 30, 2018 AS MAP NO. 29202.

TOGETHER WITH AN UNDIVIDED 81.5923% INTEREST IN THE COMMON ELEMENTS (AS SUCH TERM IS DEFINED IN THE DECLARATION).

THE PREMISES WITHIN WHICH THE UNIT IS LOCATED ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THAT PLOT, PIECE OR PARCEL OF LAND IN THE CITY OF MOUNT VERNON, COUNTY OF WESTCHESTER AND STATE OF NEW YORK, BEING LOT NOS. 511 & 512 AND A PORTION OF LOT NOS. 551, 552, 553 & 554 ON A FILED MAP ENTITLED "MAP OF CENTRAL MT. VERNON", FILED IN THE WESTCHESTER COUNTY CLERK'S OFFICE ON JANUARY 14, 1854 AS MAP NUMBER 206 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CORNER FORMED BY THE INTERSECTION OF SOUTHERLY SIDE OF OAKLEY AVENUE, FORMERLY NORTH STREET, WITH THE WESTERLY SIDE OF NORTH 3RD AVENUE, SAID POINT ALSO BEING THE DIVISION LINE BETWEEN LOTS 553 AND 510 ON AFOREMENTIONED FILED MAP NO. 206;

THENCE FROM SAID POINT OF BEGINNING RUNNING EASTERLY AND SOUTHERLY ALONG THE SAID WESTERLY SIDE OF NORTH 3RD AVENUE THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

1. SOUTH 58° 50' 00" EAST 6.79 FEET;
2. ON A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET A CENTRAL ANGLE OF 39° 39' 56" FOR A DISTANCE OF 121.15 FEET;
3. SOUTH 17° 16' 20" EAST, 101.15 FEET;
4. SOUTH 2° 10' 40" EAST 1.25 FEET TO THE DIVISION LINE BETWEEN LOT NOS. 551 & 550 ON SAID FILED MAP NO. 206;

THENCE SOUTH 87° 49' 20" WEST ALONG THE DIVISION LINE BETWEEN LOTS NOS. 551 & 552 AND LOT NOS. 550 & 513 ON SAID FILED MAP NO. 206, 175.00 FEET TO THE EASTERLY SIDE OF GRAMATAN AVENUE AS WIDENED;

THENCE NORTH 02° 10' 40" WEST ALONG THE SAID EASTERLY SIDE OF GRAMATAN AVENUE, AS WIDENED, 200.00 FEET TO THE SOUTHERLY SIDE OF OAKLEY AVENUE, FORMERLY NORTH STREET;

THENCE NORTH 87° 49' 20" EAST 75.00 FEET TO THE POINT OR PLACE OF BEGINNING.

EXHIBIT A-2

Legal Description of the Land
Retail Unit

Title No.: 5188566-F-NY-CR-KV

Exhibit A - 2

The Unit (the "Unit") known as Unit No. Retail Unit in the premises known as 203 Gramatan Condominium (the "Condominium") and by the Street Number 203 Gramatan Avenue (a/k/a 122 North Third Avenue) City of Mount Vernon, County of Westchester and State of New York, said Unit being designated and described as Unit No. Retail Unit in the Declaration ("Declaration") establishing a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act"), dated July 24, 2018 and recorded in the Westchester County Clerk's Office on July 30, 2018 as Control No. 582083207 and also designated as Section 165.54 Tax Lot No. 1.102 in Block No. 1122 in the County of Westchester and on the Floor Plans of said building. The premises within which the Unit is located are more particularly described below. All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of the Condominium. (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws".)

TOGETHER with an undivided 8.1098% interest in the Common Elements. The land on which the building lies is described as follows:

ALL that plot, piece or parcel of land in the City of Mount Vernon, County of Westchester and State of New York, being Lot Nos. 511 & 512 and a portion of Lot Nos. 551, 552, 553 & 554 on a filed map entitled "Map of Central Mt. Vernon", Filed in the Westchester County Clerk's Office on January 14, 1854 as Map Number 206 and being more particularly described as follows:

BEGINNING at the corner formed by the intersection of southerly side of Oakley Avenue, formerly North Street, with the westerly side of North 3rd Avenue, Said point also being the division line between Lots 553 and 510 on aforementioned Filed Map No. 206;

THENCE from said point of beginning running easterly and southerly along the said westerly side of North 3rd Avenue the following four (4) courses and distances:

1. South 58 degrees 50 minutes 00 seconds East, 6.79 feet;
2. On a curve to the right having a radius of 175.00 feet a central angle of 39 degrees 39 minutes 56 seconds, for a distance of 121.15 feet;
3. South 17 degrees 16 minutes 20 seconds East, 101.15 feet;
4. South 2 degrees 10 minutes 40 seconds East, 1.25 feet to the division line between Lot Nos. 551 & 550 on said filed Map No. 206;

THENCE South 87 degrees 49 minutes 20 seconds West along the division line between Lots Nos. 551 & 552 and Lot Nos. 550 & 513 on said filed Map No. 206, 175.00 feet to the easterly side of Gramatan Avenue as widened;

THENCE North 02 degrees 10 minutes 40 seconds West along the said easterly side of Gramatan Avenue, as widened, 200.00 feet to the southerly side of Oakley Avenue, formerly North Street;

THENCE North 87 degrees 49 minutes 20 seconds East, 75.00 feet to the point or place of BEGINNING.