

**RESOLUTION AUTHORIZING EXECUTION OF CERTAIN DOCUMENTS IN
CONNECTION WITH LOT CONSOLIDATION
THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC. PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session at the Quackenbush Building located at 333 Broadway, 3rd Floor Conference Room, City of Troy, Rensselaer County, New York on November 17, 2016 at 4:00 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

John H. Clinton, Jr.	Chairman
Sandra Brown	Vice Chairman
Cynthia A. Henninger	Secretary/Treasurer
Ronald Bounds	Assistant Secretary/Treasurer
Douglas Baldrey	Member
James Church	Member
Michael Della Rocco	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
Peter R. Kehoe, Esq.	Agency Counsel
Nadene E. Zeigler, Esq.	Special Counsel

The following resolution was offered by James Church, seconded by Ronald Bounds, to wit:

Resolution No. 0116-05

**RESOLUTION AUTHORIZING EXECUTION BY RENSSELAER COUNTY
INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN
CONNECTION WITH THE LOT CONSOLIDATION REGARDING THE NEW
YORK INDEPENDENT SYSTEM OPERATORS, INC. PROJECT**

WHEREAS, Rensselaer County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 128 of the 1974 Laws of New York, as amended, constituting Section 903-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting,

attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, per an effective date of January 1, 2016, New York Independent System Operator, Inc. (the “Company”) and the Agency entered into a second amendment to payment in lieu of tax agreement dated as of January 1, 2016 (the “Second Amendment to Payment in Lieu of Tax Agreement”) with respect to the Company’s headquarters located at 10 Krey Boulevard in the Town of North Greenbush and the Town of East Greenbush, Rensselaer County, New York; and

WHEREAS, the Second Amendment to Payment in Lieu of Tax Agreement covers multiple lots or parcels of land, some of which the Agency is a fee owner (collectively, the “Agency Parcels”); and

WHEREAS, by resolution adopted by the members of the Agency on August 11, 2016 (the “Resolution Consenting to Lot Consolidation”), the Agency consented to the consolidation of the lots of the Agency Parcels with the other parcels of which the Agency is not the fee owner (the “Consolidation”); and

WHEREAS, although the Consolidation was approved by the Towns of East and North Greenbush, the Rensselaer County Tax Mapping Department will not accept the consolidation map for filing unless all affected parcels are under common ownership; and

WHEREAS, pursuant to the request from the Company, attached hereto as Exhibit A (the “Request”), the Company is requesting the Agency to transfer fee title to the Company of the Agency Parcels by simultaneous conveyance by the Company of a leasehold interest in the Agency Parcels with a restatement or amendment of the lease agreement dated as of August 1, 1996, as amended and modified (the “Lease Agreement”) to expressly confirm that each of the parcels is the subject thereof; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Request; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Request in order to make a determination as to whether the Request is subject to SEQRA, and it appears that the Request constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations:

(A) The Request constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(17) and (19), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Request.

(B) That since compliance by the Agency with the Request will not result in the Agency providing more than \$100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Request.

Section 2. Subject to (A) approval of the form of any documents to be entered into by the Agency with respect to the Request (collectively, the "Conveyance Documents"), by Agency and Special Agency counsel and (B) receipt by the Executive Director of (1) the Agency's administrative fee relating to the Request, if any, and (2) counsel's fees relating to the Request, the Agency hereby authorizes the execution by the Agency of the Conveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Conveyance Documents to the Company, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Conveyance Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

John H. Clinton, Jr.	VOTING	YES
Sandra Brown	VOTING	YES
Cynthia A. Henninger	VOTING	YES
Ronald Bounds	VOTING	YES
Douglas Baldrey	VOTING	YES
James Church	VOTING	YES
Michael Della Rocco	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

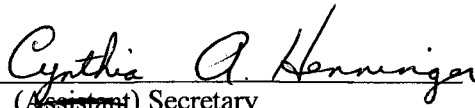
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned (~~Assistant~~) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 17, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 17th day of November, 2016.



(~~Assistant~~) Secretary

(SEAL)

EXHIBIT A

REQUEST

- SEE ATTACHED -

WHITEMAN
OSTERMAN
& HANNA LLP

Attorneys at Law
www.woh.com

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Albany, New York 12260
518.487.7600 phone
518.487.7777 fax

Jonathan P. Nye
Partner
518.487.7708 phone
jnye@woh.com

November 15, 2016

Ms. Nadene Zeigler
Hodgson Russ LLP
677 Broadway, Suite 301
Albany, NY 12207

Re: New York Independent System Operator Project: Consolidation of Parcels

Dear Nadene:

In connection with your review of NYISO's request for assistance with consolidation of parcels constituting the above Project, you requested a grid or chart depicting the parcels within the Towns of East and North Greenbush sought to be consolidated, identifying the applicable lease provision covering the parcels, as well as the termination date of each such lease provision and of the applicable PILOT agreement. A schedule identifying the relevant parcels is set forth below, along with a narrative description outlining the applicable lease provisions and termination dates.

As an overview, the property now constituting the NYISO "Project" as that term is defined in the current lease and PILOT agreement (Second Amendment to PILOT Agreement and Lease Agreement as amended in January, 2016) is as described as Exhibit B to the January 1, 2016 Modification Agreement between the parties. A copy of that description is attached. Although not expressly identified as such in the Lease or PILOT, the subject property is currently reflected on the assessment rolls of the Towns of East and North Greenbush as nine separate tax map parcels. For convenience, the tax map parcel numbers are added as handwritten notes to the legal descriptions of the property in that attachment.

The seven tax map seven parcels in the Town of East Greenbush are:

144.00-4-61
144.00-4-6.111
144.00-4-7
144.02-2-1
144.02-2-2
144.02-2-3
144.02-2-4

The two parcels in the Town of North Greenbush are:

144.00-10-10.2
144.00-10-10.1

For administrative reasons in connection with facility development, NYISO now wishes to consolidate the above tax map parcels. The seven East Greenbush parcels are to be merged into parcel 144.00-4-61, and the two North Greenbush parcels into parcel 144.00-10-10.2.

An impediment to consolidation, however, is that record title to some of the parcels is in the name of the IDA, whereas other recently-acquired parcels are titled to NYISO. Although consolidation has been approved by the towns, the County mapping department will not accept the consolidation map for filing unless all affected parcels are under common ownership. Accordingly, I have also attached a copy of the proposed lot consolidation map, which depicts the parcels affected and identifies each with a handwritten letter designation referencing the applicable property description from the Modification Agreement. Confirmation of those designations and their historical inclusion within the scope of the Project follows.

In 1996, Phoenix Home Life Mutual Insurance Company ("Phoenix") requested that the IDA undertake a project consisting of the acquisition of an approximately 24 acre parcel in the Town of North Greenbush (for purposes of this summary, the "Original Parcel") upon which to construct office and parking facilities (described herein as the "1996 Project").¹ To facilitate the 1996 Project, Phoenix conveyed fee title to the Original Parcel to the IDA, which in turn leased that parcel back to Phoenix pursuant to lease agreement entered into as of August 1, 1996 (described herein as the "Lease"). The Lease was to expire on February 28, 2007. Pursuant to section 11.2 of the Lease, upon its termination the IDA was obligated to convey the Original Parcel back to Phoenix. Simultaneously with entering into the Lease, Phoenix also entered into a PILOT concerning the 1996 Project with the IDA for the benefit of the affected taxing jurisdictions during the term of the Lease. The 1996 Project was modified in 2001 to facilitate certain improvements through a separate lease and installment sale agreement, but that modification did not affect title to the real property.

In 2005 Phoenix elected to sell the Original Parcel and related facilities to NYISO, along with three other parcels it owned that had not been included within the 1996 Project. Those parcels were identified as East Greenbush tax map numbers 144.02-2-1, 144.02-2-2, and 144.02-2-4 (described herein as the "2005 Parcels"). To facilitate this transaction, NYISO assumed Phoenix's obligations under the Lease and PILOT, and the IDA accepted a conveyance of the 2005 Parcels. Thereafter, the Lease was amended (through a First Amendment to Lease Agreement dated as of July 1, 2005 and effective as of July 8, 2000), which amendment added

¹ The property was then described as within North Greenbush only, and for purposes of the PILOT as tax map no. 144.00-10-10.2. That description was subsequently changed following litigation to adjust lot lines and allocate a portion of the property to East Greenbush, which designated its portion of the Original Parcel as tax map parcel 144.00-4-61.

Ms. Nadene Zeigler
Hodgson Russ LLP
November 15, 2016
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the 2005 Parcels (identified as parcels 2, 3, and 4 on Exhibit A thereto) to the 1996 Project and extended the term of the lease to December 31, 2015. A similar amendment was effected through a First Amendment to PILOT ("First Amended PILOT"). All other relevant terms of the Lease remained, including the IDA obligation to re-convey the property to NYISO at the termination of the Lease.

In addition to those transactions, NYISO also required Phoenix to convey to NYISO via quit-claim deed any interests it may have retained in the 2005 Parcels and to the Original Parcel. All of the referenced deeds were recorded, but because the Phoenix to IDA deeds were recorded first (including title to the Original Parcel, recorded in 1996), the County deems them controlling for ownership and title purposes.

In 2016, the Lease, as amended in 2005, and First Amended PILOT were further amended, the latter by a Second Amendment to PILOT and the former by a Modification Agreement, both dated as of January 1, 2016. The Modification Agreement extended the term of the Lease to December 31, 2025; the Second Amendment to PILOT provided for a similar extension. The 2016 amendments also again expanded the scope of the property subject to the Lease and PILOT to include three additional parcels of land that had been acquired by NYISO subsequent to the 2005 transactions, described collectively as the "Additional Parcel".² Those parcels were identified in the attached Schedule B to the Modification Agreement as parcels I, II, and III.

To summarize, all parcels involved with the lot consolidation applications are subject to the same Lease from the IDA, as amended January 1, 2016. Those parcels are also all subject to the Second Amendment to PILOT Agreement, of that date. The termination date under both agreements is now December 31, 2025. Title to all but three of the parcels is in the IDA; NYISO has title to those three parcels, newly-acquired in 2015, described collectively in the 2016 amendment as the "Additional Parcel". All of the parcels are leased by the IDA to NYISO, but there appears to be no agreement or lease providing the IDA with the necessary interest in the property to do so.

NYISO's request is that the IDA facilitate the designation of all parcels as under NYISO's common ownership in a manner that preserves the IDA's intended jurisdiction and control over the Project. Our recommendation is that this be accomplished most simply by a conveyance by the IDA of fee title to the Original Parcel as well as to the three parcels included within the Project as it was amended in 2005 (the "Additional Parcel"), by simultaneous conveyance by NYISO of a leasehold interest in those conveyed parcels as well as the Additional Parcel, with a restatement or amendment of the existing Lease to expressly confirm that each of the parcels is the subject thereof.

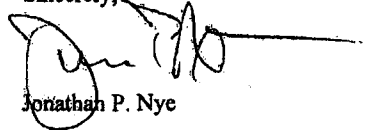
² The recitals to the Modification Agreement described that to facilitate that agreement the IDA would "enter into a lease agreement or accept a deed from [NYISO] for the conveyance of the Additional Parcel." No such lease or transaction appears to have been entered into, although that parcel is now subject to Lease from the IDA to NYISO.

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Hodgson Russ LLP
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We leave to your judgment what resolutions of the IDA may be necessary to authorize this action, but note that the conveyance by NYISO of a leasehold interest in the three parcels constituting the Additional Parcel appears to have been expressly contemplated by the IDA as reflected in the 14th Recital to the Modification Agreement. With respect to the 1996 and 2005 transactions, we believe that the IDA intent was for it to acquire an interest in the affected properties sufficient to provide the necessary jurisdiction and control of those properties, but that the precise form of that interest was not constrained by the scope of the relevant approvals.

Please contact us if you require additional documents or information, or if we can be of further assistance.

Sincerely,



Jonathan P. Nye

cc: Robert Fernandez, Esq.
Robert M. Gach, Esq.

SCHEDULE B
CURRENT LAND DESCRIPTION

- SEE ATTACHED -

From Modification
Agreement

Issued By:

CHICAGO TITLE INSURANCE COMPANY

Schedule A (cont'd)

No: 2403-30875

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

PARCEL 1

All that certain tract, piece or parcel of land situate in the Town of North Greenbush, County of Rensselaer, State of New York, lying along the Northern line of Krey Boulevard and being further bounded and described as follows:

Beginning at the point of intersection of the common division line of lands of Mazum Greenbush Associates as conveyed in Book 1710 of Deeds at page 348 to the South and Lands herein being described to the North with Eastern line of Interstate Route 504-2-1-A, S.A. 1-80, said point of beginning also lying on the approximate Town line between the Towns of East Greenbush and North Greenbush, said Point of Beginning being North 80° 32' 30" West, 0.32 feet from a capped iron rod found, thence from said point of beginning along the Eastern and Southern lines of said 1-80 the following five (5) courses: 1.) North 06° 38' 00" West, 214.30 feet to a point, thence 2.) North 22° 01' 30" East, 500.44 feet to a point, thence 3.) North 72° 12' 40" East, 434.26 feet to a point, thence 4.) South 80° 00' 10" East, 491.43 feet to a point, thence 5.) South 84° 31' 10" East, 448.20 feet to a point in the Western line of Plats incorporated as conveyed in Book 1218 of Deeds at Page 77, thence along said Western line, South 10° 24' 10" West, 772.41 feet to the point of intersection of the Northern line of Lot 4, as shown on the map entitled "Subdivision Plan Greenbush Commerce Park prepared for Greenbush Commerce Park, Inc." made by Percy S. Colton Associates, dated March 19, 1987 last revised November 28, 1988 and filed in the Rensselaer County Clerk's Office as Map No. 104 in Drawer 1888, with said Western line of Lands of Plats, thence along said Western line of Lot 4, Krey Boulevard and Lot 8 as shown on the Greenbush Commerce Park Map, North 72° 32' 50" West, 1333.86 feet to the point of beginning and containing 24.303 +/- acres of Land.

Being the fee simple estate granted and conveyed to Phoenix Home Life Mutual Insurance Company, a New York corporation, by means of a deed made by Greenbush Commerce Park, Inc. dated July 26, 1986 and recorded July 26, 1986 in Rensselaer County Roll 35 in the 886.

Parcel 1 - Original Parcel

NGbush - 144.00-10-10.2

EGbush - 144.00-4-61

ACSI 4/98

DNK

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Issued By:

CHICAGO TITLE INSURANCE COMPANY

Schedule A (cont'd)

No: 2403-30975

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

PARCEL 2

ALL THAT TRACT, PIECE OR PARCEL of land situated in the Town of East Greenbush, Rensselaer County, New York designated as Lot No. 1 on a map entitled "Subdivision Plan Greenbush Commerce Park, prepared for Greenbush Commerce Park, Inc." as prepared by Percy B. Cotton Associates dated March 13, 1997 revised through November 28, 1998 and duly filed in the Rensselaer County Clerk's Office being more particularly bounded and described as follows:

BEGINNING AT A POINT in the Northernly margin of Third Avenue Extension (New York State Route 43) at the point where the Northernly margin of Third Avenue Extension (New York State Route 43) is intersected by the Easternly margin of Kirby Boulevard and thence from said POINT OF BEGINNING North $00^{\circ} 11' 40''$ West 385.44 feet along the Easternly margin of said Kirby Boulevard to the point where said Easternly road margin is intersected by the division line between Lot No. 2 on the NORTH and the herein described parcel on the South, thence:

Thence, along the Southernly boundary of Lot 2 North $89^{\circ} 18' 20''$ East 270.80 feet to a point in the Westernly boundary of lands of Erica Plath (L. 1213 P. 77); thence along the Westernly boundary said Lands of Plath South $10^{\circ} 24' 10''$ West 2 (0.90 feet to the Northernly boundary of the Lands Now or Formerly of Erica L. Plath (L. 1245 P. 970);

Thence along the Northernly boundary of said Lands of Plath in part and in part along Lands Now or Formerly of SUPKO (L. 885 P. 353) South $89^{\circ} 18' 20''$ West 200.00 feet to a point; thence continuing along the said Lands of SUPKO South $00^{\circ} 44' 40''$ East 178.06 feet to the Northernly margin of Third Avenue Extension (New York State Route 43), thence along said Northernly margin of Third Avenue Extension (New York State Route 43) South $86^{\circ} 28' 29''$ West 30.00 feet to the POINT OR PLACE OF BEGINNING.

Being a generally rectangularly shaped parcel of land containing approximately 1.31 acres.

Parcel 2

East Greenbush 144.02-2-1

ACAS 4/98

2/98

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Issued By:

CHICAGO TITLE INSURANCE COMPANY

Schedule A (cont'd)

No: 2403-30975

The land referred to in this Commitment is described as follows:
PARCEL 3

ALL THAT TRACT PIECE OR PARCEL of land situate in the Town of East Greenbush, Rensselaer County, New York designated as Lot No. 2 on a map entitled "Subdivision Plan Greenbush Commerce Park prepared for Greenbush Commerce Park, Inc." as prepared by Percy B. Cotton Associates dated March 19, 1987 revised through November 28, 1988 and duly filed in the Rensselaer County Clerk's Office being more particularly bounded and described as follows:

BEGINNING AT A POINT in the Easterly margin of Kray Boulevard said point of beginning being distant from the point where the Northerly margin of Third Avenue Extension (New York State Route 43) is intersected by the Easterly margin of Kray Boulevard North 00° 41' 40" West 395.44 feet along the Easterly margin of said Kray Boulevard to the point where said Easterly road margin is intersected by the division line between Lot No. 1 on the South and herein described parcel of the North and runs thence from said POINT OF BEGINNING continuing along said Easterly margin of Kray Boulevard North to 41° 40' West a distance of 202.00 feet to the point where said Easterly margin of Kray Boulevard is intersected by the division line between Lot No. 3 on the North and the herein described parcel on the South.

Thence along said division line North 89° 18' 20" East 310.22 feet to a point in the Westerly boundary of lands of Erica Plath (L. 1212 P. 77); thence along the Westerly boundary of said lands of Plath, South 10° 24' 10" West 205.86 feet to the Northeastern corner of Lot No. 1;

Thence, along the Northerly boundary of said Lot No. 1 South 89° 18' 20" West 270.60 feet to a point in the Easterly margin of Kray Boulevard and the POINT OR PLACE OF BEGINNING

Being a generally rectangularly shaped parcel of land containing approximately 1.35 acres.

Parcel 3

EGbush 144.02-2-2

ACAS 8/94

DMG

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012207.00095 Business 14511403v3

B-4

Issued By:

CHICAGO TITLE INSURANCE COMPANY

Schedule A (cont'd)

No: 2403-30975

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

PARCEL 4

ALL THAT TRACT, PIECE OR PARCEL of land situate in the Town of East Greenbush, Herkeseer County, New York designated as Lot No. 4 on a map entitled "Subdivision Plan Greenbush Commerce Park" prepared for Greenbush Commerce Park, Inc. as prepared by Percy D. Cotton Associates dated March 16, 1997 revised through November 28, 1998 and duly filed in the Herkeseer County Clerk's Office being more particularly bounded and described as follows:

BEGINNING AT A POINT in the Eastern margin of Krey Boulevard said point of beginning lying distant from the point where the Northern margin of Third Avenue Extension (New York State Route 43) is intersected by the Eastern margin of Krey Boulevard North 00° 41' 40" West 784.44 feet along the eastern margin of said Krey Boulevard to the point where said Eastern road margin is intersected by the division line between Lot No. 3 on the South and the herein described parcel on the North, and runs thence from said POINT OF BEGINNING continuing along said eastern margin of Krey Boulevard the following two (2) courses North 00° 41' 40" West a distance of 184.32 feet to a point of curvature; thence along a curve to the right of radius 238.00 feet a distance of 30.26 feet (Chord North 2° 57' 00" East 30.26 feet) to a point in the southerly boundary of Lands Now or Formerly of Phoenix Home Life Mutual Insurance Company.

Thence along the Southerly boundary of the above mentioned Land Now or Formerly of Phoenix Home Life Mutual Insurance Company; South 78° 32' 50" East 383.67 feet to a point in the Westerly boundary of lands of Erica Plath (L. 1212 P. 77); thence along the Westerly boundary of said Lands of Plath South 10° 24' 10" West 155.20 feet to the Northeastly corner of Lot No. 3;

Thence along the Northernly boundary of said Lot No. 3 South 89° 19' 20" West 348.86 feet to a point in the Eastern margin of Krey Boulevard and the POINT OR PLACE OF BEGINNING.

Being a generally rectangularly shaped parcel of land containing approximately 1.58 acres.

Said parcel being subject to a 10.00 foot wide permanent utility easement along its Southerly boundary line extending from Krey Boulevard on the West to the Land of Erica Plath on the East and a 20.00 foot wide permanent utility easement along the Easternly boundary extending from Lot No. 3 on the South to the above mentioned lands Now or Formerly of Phoenix Home Life Mutual Insurance Company.

Parcel 4

266021 144.02-2-4

ACA 8/94

CHS

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B-5

Legal Descriptions

I. 6 Krey Blvd:

ALL THAT TRACT PIECE OR PARCEL OF LAND situate in the Town of East Greenbush, Rensselaer County, New York designated as Lot #3 on a map entitled "Subdivision Plan Greenbush Commerce Park prepared for Greenbush Commerce Park, Inc." as prepared by Percy B. Cotton Associates dated March 19, 1987 revised through November 28, 1988 and duly filed in the Rensselaer County Clerk's Office as Map #104 Drawer 1989 being more particularly bounded and described as follows:

BEGINNING AT A POINT in the Easterly margin of Krey Boulevard said point of beginning lying distant from the point where the northerly margin of Third Avenue Extension (New York State Route 43) is intersected by the Easterly margin of Krey Boulevard.

North 80 degrees 41 minutes 20 seconds West 517.44 feet along the Easterly margin of said Krey Boulevard to the point where said Easterly road margin is intersected by the division line between Lot 2 on the South and the herein described parcel on the North; and run thence from the said POINT OF BEGINNING continuing along said Easterly margin of Krey Boulevard North 80 degrees 41 minutes 40 seconds West a distance of 197.00 feet to a point; Thence, along the Southerly boundary of Lot 4 North 89 degrees 38 minutes 20 seconds East 348.86 feet to a point in the Westerly boundary of Lands of Erica Pluth; (L. 1212, p. 77); Thence, South 10 degrees 24 minutes 10 seconds West 200.75 feet to the Northeasterly corner of Lot No. 2; Thence, along the Northerly boundary of said Lot No. 2 South 89 degrees 18 minutes 20 seconds West 330.22 feet to a point in the Easterly margin of Krey Boulevard and the point or place of beginning.

Being a generally rectangularly shaped parcel of land containing approximately 1.49 acres.

Said parcel being subject to a 10.00 foot wide permanent utility easement along its Northerly boundary line extending from Krey Boulevard on the West to the Lands of Erica Pluth on the East.

Parcel I

SE6bush 144.02-2-3

II. 551-567 Third Avenue Extension

ALL THAT CERTAIN TRACT, PICE OR PARCEL OF LAND situate, lying and being partially in the Town of East Greenbush and partially in the Town of North Greenbush, County of Rensselaer and State of New York being more particularly bounded and described as follows:

BEGINNING at a point in the northerly line of Third Avenue Extension at the point of intersection of said northerly line of Third Avenue Extension and the division line between the lands now or formerly owned by Stephen J. Sopko and Helen A. Sopko as described in Real 292 Frame 179 on the west and the herein described premises on the east and running thence along the northerly line of Third Avenue Extension South $89^{\circ} 18' 24''$ East, 75.01 feet and South $89^{\circ} 36' 30''$ East for a distance of 288.53 feet to a point in the westerly line of lands now or formerly owned by Quackenderry Realty, LLC as described in Real 480 Frame 123; thence along the westerly line of lands now or formerly owned Quackenderry Realty, LLC the following three (3) courses and distances:

- 1.) North $05^{\circ} 03' 30''$ West for a distance of 200.69 feet to a point; thence
- 2.) North $11^{\circ} 40' 20''$ West for a distance of 411.57 feet to a point; thence
- 3.) North $08^{\circ} 41' 20''$ East for a distance of 1099.21 feet to a point in the southerly line of the Deftestville-1-90 Connector, S. R. 95; thence along said southerly line North $84^{\circ} 32' 13''$ West for a distance of 102.68 feet to a point in the easterly line of lands now or formerly owned by Rensselaer County Industrial Development Agency as described in Real 037 Frame 1420; thence South $10^{\circ} 24' 10''$ West and along said lands now or formerly owned by Rensselaer County Industrial Development Agency and along lands now or formerly owned by Phoenix Home Life Mutual Insurance Company as described in Real 071 Frame 1623 and lands now or formerly owned by William M. Simone as described in Book No. 1602 of Deeds at page 96 the following two courses and distances:
 - 1.) South $10^{\circ} 24' 10''$ West for a distance of 1542.93 feet to a point; thence
 - 2.) South $89^{\circ} 18' 20''$ West for a distance of 50.00 feet to a point in the first mentioned division line between Sopko on the west and the herein described premises on the east; thence South $00^{\circ} 41' 40''$ East a distance of 180.14 feet to the point and place of beginning.

Containing 6.625 acres of land, more or less.

Parcel II

Nb bush 144.00-10-10.11

E G bush 144.00-4-6-111

III. 549 Third Avenue Extension

ALL THAT TRACT, PIECE OR PARCEL OF LAND situate in the Town of East Greenbush, County of Rensselaer, and State of New York, bounded and described as follows:

BEGINNING at a stake in the new or present northerly line of the Third Avenue Highway leading easterly from the City of Rensselaer, which stake is at the point of intersection of the westerly line of the premises described in the deed of Frank Carl Plath and wife to Erwin M. Plath and Mary L. Plath, his wife, dated November 8, 1941 and recorded in the Rensselaer County Clerk's Office November 13, 1941 in Book No. 653 of Deeds at page 23, with the new and present northerly line of said highway; thence northerly and along the westerly line of said premises so conveyed by Frank Carl Plath and wife to Erwin M. Plath and wife, and along the premises conveyed by said Frank M. Plath and wife to said Erwin M. Plath and wife, by deed dated September 21, 1946 and recorded in the Rensselaer County Clerk's Office September 23, 1946 Book No. 754 of Deeds at page 359 with an interior angle on the premises here described of Eighty-eight degrees (88) Fifty-five (55) minutes, one hundred eighty (180) feet to a stake; thence westerly with an interior angle on the premises here described of Ninety (90) degrees, seventy-five (75) feet to a stake in the ground in the northwest corner of the premises hereby conveyed; thence southerly with an interior angle on the premises here described of Ninety (90) degrees, 178.70 feet to a stake in the new and present northerly line of said highway distant seventy-five (75) feet westerly from the point of beginning; thence easterly along the northerly line of said highway with an interior angle on the premises hereby described of Ninety-one (91) degrees five (5) minutes a distance of 73.0 feet to the point or place of beginning.

Being the same premises designated as vacant lot No. Two (2) on "Map showing survey of certain premises situate on Third Avenue, Town of East Greenbush, Rensselaer County, N.Y." dated September 8, 1947 made by Conrad Hämihann, Licensed Engineer and Surveyor, Albany, New York and filed in the Rensselaer County Clerk's Office.

ALSO all that tract, piece, or parcel of land situate in the Town of East Greenbush, County of Rensselaer, and State of New York, bounded and described as follows:

BEGINNING at a point in the northerly boundary line of the Rensselaer-DeFreestville Highway and in the easterly boundary line of the land of Frank Plath; thence Northeast along the easterly boundary line of the land of Frank Plath, a distance of 177.6 feet to a point; thence Southeast along the southerly boundary line of the land of Frank Plath, with an interior angle of 90°, a distance of 75 feet to a point; thence Southwest with an interior angle of 90°, a distance of 178.7 feet to a point in the northerly boundary line of the Rensselaer-DeFreestville Highway; thence Northwest with an interior angle of 88° 35', a distance of 64 feet, more or less, to a point in the northerly boundary line of the Rensselaer-DeFreestville Highway; thence Northwest with an interior angle of 181° 35', a distance of 1± feet, more or less, along the northerly boundary line of the Rensselaer-DeFreestville Highway to the point or place of beginning.

Parcel III

EG 6034 144.00-4-7

