

CV VILLAGE AT CORAM, LLC

and

WINCORAM COMMONS I, LLC

and

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

PHASE I FACILITY PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Town of Brookhaven Industrial Development Agency
(CV Village at Coram, LLC 2014 Facility)

Dated as of February 1, 2014

Town of Brookhaven, Longwood Central School District, Suffolk County

Property Addresses: 3700 Route 112, Coram, New York,
Town of Brookhaven, Suffolk County, New York

Lot Numbers: 0200-476.00-02.00-029.004 and p/o 029.005

PHASE I FACILITY PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PHASE I FACILITY PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of February 1, 2014 (this “**Phase I Facility PILOT Agreement**”), is by and among CV VILLAGE AT CORAM, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having its office at 183 E. Main Street, Suite 600, Rochester, New York 14604 (the “**Company**”), WINCORAM COMMONS I, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having its office at 183 E. Main Street, Suite 600, Rochester, New York 14604 (the “**Phase I Sublessee**”) and TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the “**Agency**”).

W I T N E S S E T H:

WHEREAS, the Agency was created by Chapter 358 of the Laws of 1970 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the “**Act**”); and

WHEREAS, the Agency has agreed to provide its assistance in the acquisition of title to a parcel of land aggregating approximately 17.60 acres and located at 3700 Route 112, Coram, Town of Brookhaven, New York (the “**Land**”), together with existing structures and improvements located thereon by the Company and the demolition, construction and equipping of a mixed-use industrial development facility which will occur in three phases as follows: (A) Phase I will consist of construction and equipping of six (6) buildings totaling approximately 110,000 square feet and containing an aggregate of approximately 98 residential units and approximately 9,020 square feet of commercial space (the “**Phase I Facility**”), which Phase I Facility will be leased to the Company pursuant to a Phase I Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), for further sublease by the Company to, and to be developed and used by the Phase I Sublessee; (B) Phase II will consist of the construction and equipping of five (5) buildings totaling approximately 82,000 square feet and containing an aggregate of approximately 78 additional residential units (the “**Phase II Facility**”), which Phase II Facility will be leased to the Company pursuant to a certain Phase II Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase II Facility Lease Agreement**”), by and between the Agency and the Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons Phase II, LLC, a New York limited liability company (the “**Phase II Sublessee**”); and (C) Phase III will consist of the construction and equipping of an approximately 6,000 square foot building to be used for retail space (the “**Phase III Facility**”); and together with the Phase I Facility and the Phase II Facility, the “**Facility**”), which Phase III Facility will be leased to the Company pursuant to a certain Phase III Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase III Facility Lease Agreement**”), by and between the Agency and the Phase III Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons

Commercial, LLC, a New York limited liability company (the “**Phase III Sublessee**”), all to be leased by the Agency to and used by the Company as a mixed-use development; and

WHEREAS, the Company has agreed to ground lease a portion of the Land as described in Exhibit B attached hereto (the “**Phase I Land**”) to the Agency pursuant to the terms of a certain Phase I Facility Company Lease Agreement dated as of February 1, 2014 (the “**Phase I Facility Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Company has agreed to transfer title to the Agency title to the Phase I Equipment pursuant to the terms of a Phase I Facility Bill of Sale, dated February 18, 2014 (the “**Phase I Facility Bill of Sale**”); and

WHEREAS, the Agency has agreed to sublease and lease the Phase I Facility to the Company pursuant to the Phase I Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), between the Agency and the Company, such that the Agency shall have a subleasehold and leasehold interest in the Phase I Facility throughout the Lease Term (as such term is defined in the Phase I Facility Lease Agreement); and

WHEREAS, the Company has agreed to sublease the Phase I Facility to the Phase I Sublessee pursuant to a Sublease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Sublease**”), by and between the Company and the Phase I Sublessee; and

WHEREAS, in connection therewith, the Agency and the Phase I Sublessee have agreed to enter into a Phase I Facility Agency Compliance Agreement, dated as of February 1, 2014 (the “**Phase I Facility Agency Compliance Agreement**”), whereby the Phase I Sublessee will provide certain assurances to the Agency with respect to the Phase I Facility; and

WHEREAS, the Agency, the Company and the Phase I Sublessee have entered into a Phase I Facility Recapture Agreement, dated as of February 1, 2014 (the “**Phase I Facility Recapture Agreement**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Company and the Phase I Sublessee upon the terms and conditions set forth in the Phase I Facility Recapture Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property owned by it, or under its jurisdiction or control or supervision other than special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Phase I Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency, the Company and the Phase I Sublessee deem it necessary and proper to enter into an agreement making provision for payments in lieu of taxes and such assessments by the Company to the Town of Brookhaven, Suffolk County, any existing incorporated village or any village which may be incorporated after the date hereof, within

which the Phase I Facility is or may be wholly or partially located in the Town of Brookhaven, Suffolk County, Longwood Central School District and appropriate special districts (hereinafter the “**Taxing Authorities**”) in which any part of the Phase I Facility is or is to be located;

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. (a) As long as the Phase I Facility Lease Agreement is in effect, the Company and the Phase I Sublessee, jointly and severally, agree to make payments of real property taxes and payments in lieu of all real estate taxes and assessments (in addition to paying all special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Phase I Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements) which would be levied upon the Phase I Facility as if the Phase I Facility was not leased by the Company to the Agency (the “**Taxes on the Phase I Facility**”). The amounts of such payments and method for calculation are set forth herein.

(b) After the effective date of this Phase I Facility PILOT Agreement and until the provisions of paragraph 1(c) become effective to the Phase I Facility, the Company and the Phase I Sublessee, jointly and severally, shall pay, as payments in lieu of taxes and assessments, one hundred percent (100%) of the taxes and assessments which would be levied upon the Phase I Facility by the respective Taxing Authorities.

(c) Commencing with the 2014/2015 Tax Year, the Company and the Phase I Sublessee shall pay, as payments in lieu of taxes and assessments, the amounts set forth on Exhibit A attached hereto and made a part hereof (the “**PILOT Payments**”). The Company and the Phase I Sublessee covenant at all times to cause to be maintained at the Phase I Facility the number of full time equivalent employees as agreed upon pursuant to Section 8.13 of the Phase I Facility Lease Agreement.

(d) The Company and the Phase I Sublessee, jointly and severally, shall pay, or cause to be paid, the amounts set forth in paragraphs 1(b) and (c) above, as applicable, after receipt of tax bills from the Agency or the Taxing Authorities, as the case may be. Failure to receive a tax bill shall not relieve the Company and the Phase I Sublessee of their obligation to make all payments provided for hereunder. If, for any reason, the Company and the Phase I Sublessee do not receive an appropriate tax bill, the Company and the Phase I Sublessee shall have the responsibility and obligation to make all reasonable inquiries to the Taxing Authorities and to have such a bill issued, and thereafter to make payment of the same no later than the due dates provided herein. Payments shall be made directly to the Taxing Authorities. Payments made after the due date(s) as set forth in the applicable tax bills shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Authorities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for an initial penalty of five percent (5%) of the amount due and an additional penalty of one

percent (1%) per month on payments more than one month delinquent. Anything contained in this paragraph (d) to the contrary notwithstanding, the Company and the Phase I Sublessee shall have the obligation to make or cause to be made all annual payments to the respective Taxing Authorities required by this paragraph (other than payments of penalties, if any) in two equal semi-annual installments on or prior to January 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

(e) During the term of this Phase I Facility PILOT Agreement, the Company and the Phase I Sublessee shall continue to pay all special ad valorem levies, special assessments, and service charges levied against the Phase I Facility for special improvements or special district improvements.

(f) In the event that any structural addition (excluding the improvements constituting the Phase I Facility as contemplated in the Phase I Facility Lease Agreement) shall be made to the building or buildings included in the Phase I Facility subsequent to the Completion Date (as such term is defined in the Phase I Facility Lease Agreement), or any additional building or improvement shall be constructed on the real property described on Exhibit B hereto (excluding the improvements constituting the Phase I Facility as contemplated in the Phase I Facility Lease Agreement) (such structural additions, buildings and improvements being referred to hereinafter as “**Additional Facilities**”), the Company and the Phase I Sublessee agree to make additional payments in lieu of taxes to the Taxing Authorities in amounts equal to the product of the then current ad valorem tax rates which would be levied upon or with respect to the Additional Facilities by the Taxing Authorities if the Additional Facilities were owned by the Company and not the Agency times the assessment or assessments established for that tax year by the Town of Brookhaven. All other provisions of this Phase I Facility PILOT Agreement shall apply to this obligation for additional payments.

2. In the event that the Agency’s leasehold interest in the Phase I Facility or any part thereof is transferred from the Agency to the Company at such time in reference to any taxable status date as to make it impossible to place such Phase I Facility or part thereof on the tax rolls of the Town of Brookhaven, Suffolk County, Longwood Central School District, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Phase I Facility is or may be wholly or partially located, or appropriate special districts, as the case may be, by such taxable status date, the Company and the Phase I Sublessee hereby agree to pay, at the first time taxes or assessments are due following the taxable status date on which such Phase I Facility or part thereof is placed on the tax rolls, an amount equal to the taxes or assessments which would have been levied on such Phase I Facility or part thereof had it been on the tax rolls from the time the Company took title until the date of the tax rolls following the taxable status date as of which such Phase I Facility or part thereof is placed on the tax rolls. There shall be deducted from such amount any amounts previously paid pursuant to this Phase I Facility PILOT Agreement by the Agency, or the Company or the Phase I Sublessee to the respective Taxing Authorities relating to any period of time after the date of termination of the Agency’s leasehold interest in the Phase I Facility. The provisions of this Paragraph 2 shall survive the termination or expiration of the Phase I Facility Lease Agreement. Any rights the Company or the Phase I

Sublessee may have against its designee are separate and apart from the terms of this Paragraph 2, and this Paragraph 2 shall survive any transfer from the Agency to the Company.

3. In the event the Phase I Facility or any part thereof is declared to be subject to taxation for taxes or assessments by an amendment to the Act or other legislative change or by a final judgment of a court of competent jurisdiction, the obligations of the Company and the Phase I Sublessee hereunder shall, to such extent, be null and void; provided, however, there shall be deducted from amounts due after such declaration or final judgment any amounts previously paid pursuant to this Phase I Facility PILOT Agreement by the Agency or the Company or the Phase I Sublessee to the respective Taxing Authorities relating to any period of time after the date of such declaration or final judgment.

4. In the event the Company and the Phase I Sublessee shall enter into a subsequent PILOT agreement or PILOT agreements with respect to the Taxes on the Phase I Facility directly with any or all Taxing Authorities in the jurisdiction of which the Phase I Facility is located, the obligations of the Company and the Phase I Sublessee hereunder, which are inconsistent with such future PILOT agreement or PILOT agreements, shall be superseded and shall, to such extent, be null and void.

5. As long as this Phase I Facility PILOT Agreement is in effect, the Agency and the Company agree that (i) the Company shall be deemed to be the owner of the Phase I Facility and of the Additional Facilities for purposes of instituting, and shall have the right to institute, judicial review of an assessment of the real estate with respect to the Facility and the Additional Facilities pursuant to the provisions of Article 7 of the Real Property Tax Law or any other applicable law, as the same may be amended from time to time, and (ii) the Agency shall request the Assessor of the Town of Brookhaven, or any other assessor having jurisdiction to assess the Phase I Facility, to take into consideration the value of surrounding properties of like character when assessing the Phase I Facility. Notwithstanding the foregoing, in the event that the assessment of the real estate with respect to the Phase I Facility and the Additional Facilities is reduced as a result of any such judicial review so that such complaining party would be entitled to receive a refund or refunds of taxes paid to the respective Taxing Authorities, if such complaining party were the owner of the Phase I Facility and the Additional Facilities, such complaining party shall not be entitled to receive a refund or refunds of the payments in lieu of taxes paid pursuant to this Phase I Facility PILOT Agreement. In that event, such complaining party shall be entitled to receive a credit against future payments in lieu of taxes and assessments to be paid pursuant to this Phase I Facility PILOT Agreement, as and when collected by the Agency or the affected tax jurisdictions as defined in Section 854 of the General Municipal Law, as amended (as the case may be), in an amount equal to any refund that such complaining party would be entitled to receive if such complaining party were the owner of the Phase I Facility and the Additional Facilities; provided, however, that the Agency shall have no obligation to provide a credit against any payments in lieu of taxes or assessments which it has remitted to any of the respective Taxing Authorities before the date the Agency receives written notice from the complaining party that it seeks a credit. In no event shall the Agency be required to remit to the Company, the Phase I Sublessee or any Taxing Authority any moneys otherwise due as a result of a reduction in the assessment of the Phase I Facility (or any part thereof) due to a

certiorari review. If the Company and the Phase I Sublessee receive a reduction in assessment in the last year of the Phase I Facility Lease Agreement after they have made their final payments in lieu of taxes, the Company and the Phase I Sublessee acknowledge that they shall look solely to the Taxing Authorities for repayment or for a credit against the first payment(s) of Taxes on the Phase I Facility which will be due after the Phase I Facility is returned to the tax rolls. The Company and the Phase I Sublessee hereby agree that they will notify the Agency if the Company or the Phase I Sublessee shall have requested a reassessment of the Phase I Facility or a reduction in the taxes on the Phase I Facility or shall have instituted any tax certiorari proceedings with respect to the Phase I Facility. The Company and the Phase I Sublessee shall deliver to the Agency copies of all notices, correspondence, claims, actions and/or proceedings brought by or against the Company or the Phase I Sublessee in connection with any reassessment of the Phase I Facility, reduction of taxes with respect to the Phase I Facility or tax certiorari proceedings with respect to the Phase I Facility.

6. The Company and the Phase I Sublessee, in recognition of the benefits provided under the terms of this Phase I Facility PILOT Agreement, including, but not limited to, the payments in lieu of taxes set forth in Exhibit A hereto, and for as long as the Phase I Facility Lease Agreement is in effect, expressly waives any rights it may have for any exemption under Section 485-b of the Real Property Tax Law or any other exemption under any other law or regulation (except, however, for the exemption provided by Title 1 of Article 18-A of the General Municipal Law) to the Phase I Facility. The Company and the Phase I Sublessee, however, reserve any such rights with respect to all special ad valorem levies, special assessments and service charges levied against the Phase I Facility as referred to in paragraph 1(e) and the Additional Facilities as referred to in paragraph 1(f) and with respect to the assessment and/or exemption of the Additional Facilities.

7. The Company and the Phase I Sublessee recognize and agree that if at any time the Company and/or the Phase I Sublessee substantially change, modify or amend their respective proposed method of operations or fail to maintain at all times the number of FTEs at the Phase I Facility as required by Section 8.13 of the Phase I Facility Lease Agreement so as to effect a Recapture Event in accordance with the provisions of the Phase I Facility Recapture Agreement, then the Company and/or the Phase I Sublessee shall pay to the Agency an amount equal to 100% of the Recaptured Benefits, as defined in the Phase I Facility Recapture Agreement, due and owing under the Phase I Facility Recapture Agreement. The Agency shall notify the Company and the Phase I Sublessee in writing of the occurrence and continuation of a Recapture Event under the Phase I Facility Recapture Agreement and all amounts that are due and owing under the Phase I Facility Recapture Agreement. The Company and/or the Phase I Sublessee shall remit such additional sums due to the Agency upon demand thereof.

8. Except as otherwise provided herein, any notice required to be given under this Phase I Facility PILOT Agreement shall be deemed to have been duly given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, return receipt requested, or reputable overnight delivery service, addressed to the respective parties hereto at their respective addresses specified below or such other addresses as either party may specify in writing to the other:

The Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

To the Company:

CV Village at Coram, LLC
183 E. Main Street, Suite 600
Rochester, New York 14604
Attention: Allen Handelman, Vice President

To the Phase I Sublessee:

Wincoram Commons I, LLC
183 E. Main Street, Suite 600
Rochester, New York 14604
Attention: Allen Handelman, Vice President

With a copy to:

Forchelli, Curto, Deegan, Schwartz, Mineo, Cohn & Terrana, LLP
333 Earle Ovington Blvd., Suite 1010
Uniondale, New York 11553
Attention: Daniel P. Deegan, Esq.

And

Red Stone-Fund 42 Limited Partnership
c/o Red Stone Equity Partners, LLC
200 Public Square, Suite 1550
Cleveland, Ohio 44114

And:

Nixon Peabody LLP
100 Summer Street
Boston, Massachusetts 02110
Attention: Roger W. Holmes, Esq.

To the construction Lender:

Capital One, National Association
280 Park Avenue, 22nd Floor
New York, New York 10017
Attention: Edward Santos

With a copy to:

Jones Day
222 East 41st Street
New York, New York 10017
Attention: Aviva Yakren, Esq.

To the permanent Lender:

Community Development Trust
1350 Broadway, Suite 700
New York, NY 10018
Attention: Brian Gallagher

With a copy to:

Ballard Spahr, LLP
1909 K Street, NW, 12th Floor
Washington, DC 20006-1157
Attention: Mary Jo George, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third business day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

9. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company and the Phase I Sublessee under this Phase I Facility PILOT Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's or the Phase I Sublessee's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any or all of the Company's or the Phase I Sublessee's obligations hereunder. No waiver, amendment, release or modification of this Phase I Facility PILOT Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company or the Phase I Sublessee or receipt by the Agency of a lesser amount than or different manner from the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any checks or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this Phase I Facility PILOT Agreement or otherwise provided at law or in equity.

10. This Phase I Facility PILOT Agreement shall become effective as of 2014/2015 Tax Year of the Town of Brookhaven. All taxes, assessments, special assessments, service charges, special ad valorem levies or similar tax equivalents due or to become due based upon prior taxable status dates shall be paid by the Company when due.

Upon termination of the Phase I Facility Lease Agreement, this Phase I Facility PILOT Agreement shall terminate.

11. Whenever the Company or the Phase I Sublessee fail to comply with any provision of this Phase I Facility PILOT Agreement, the Agency may, but shall not be obligated to, take whatever action at law or in equity may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company and the Phase I Sublessee under this Phase I Facility PILOT Agreement; provided that before taking any such action, the Agency agrees to notify the Company and the Phase I Sublessee in writing of any failure by the Company and/or the Phase I Sublessee to comply with any provision of this Phase I Facility PILOT Agreement within thirty (30) business days after the Agency becomes aware of such failure and the Company and the Phase I Sublessee shall have the opportunity to cure such failure within thirty (30) days after receipt by the Company and the Phase I Sublessee of such notice.

12. This Phase I Facility PILOT Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

13. The Company and the Phase I Sublessee agree to hold the Agency harmless from and against any liability arising from any default by the Company or the Phase I Sublessee in performing their respective obligations hereunder or any expense incurred under this Phase I Facility PILOT Agreement, including any expenses of the Agency, including without limitation reasonable attorneys' fees.

14. This Phase I Facility PILOT Agreement may be modified only by written instrument duly executed by the parties hereto.

15. This Phase I Facility PILOT Agreement shall be binding upon and inure to the benefit of the parties, their respective successors, heirs, distributees and assigns.

16. If any provision of this Phase I Facility PILOT Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such provision so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Phase I Facility PILOT Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

17. The failure or breach by the Company and the Phase I Sublessee to pay amounts due and owing under this Phase I Facility PILOT Agreement on the date when due or to promptly and fully perform any of its obligations hereunder shall constitute an Event of Default under this Phase I Facility PILOT Agreement. Upon the occurrence and continuation of any Event of Default hereunder and subject to the notice and cure period set forth in paragraph 11 above and the payment of any fees pursuant to Section 874(5) of the General Municipal Law, this Phase I Facility PILOT Agreement shall terminate and the Agency shall reconvey the Phase I Facility to the Company pursuant to Section 10.2(a)(ii) of the Phase I

Facility Lease Agreement and subject to the provisions of the Phase I Facility Recapture Agreement.

18. Upon the occurrence and continuation of an Event of Default hereunder, the Lender (as defined in the Phase I Facility Lease Agreement) shall be entitled to notice at the same time and in the same manner as the Company. The Lender shall have the same right and opportunity to cure an Event of Default as belong to the Company and the Phase I Facility Sublessee hereunder. Performance of any cure by the Lender shall be accepted as performance by the Company.

19. The Company, the Phase I Sublessee and the Agency hereby agree that the obligations and liabilities of the Company and the Phase I Sublessee hereunder are the absolute and unconditional obligations and liabilities of the Company and the Phase I Sublessee and not the obligations and liabilities of any officer, director, shareholder or employee of the Company, and that no officer, director, shareholder or employee of the Company and the Phase I Sublessee shall have any obligation or liability hereunder.

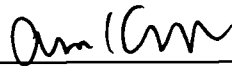
20. This Phase I Facility PILOT Agreement shall cover the real property located on Exhibit B attached hereto.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have executed this Phase I Facility PILOT Agreement as of the date first written above.

CV VILLAGE AT CORAM, LLC

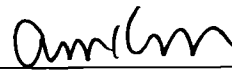
By: Conifer Realty, LLC, its sole member

By: 
Name: Andrew I. Crossed
Title: Executive Vice President

WINCORAM COMMONS I, LLC

By: Wincoram Commons I Managing
Member, LLC, its managing member

By: Conifer Realty, LLC, its sole member

By: 
Name: Andrew I. Crossed
Title: Executive Vice President

**TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY**


By: 
Name: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT A

Schedule of In-Lieu-of-Taxes Payment less any amounts payable by the Company in connection with any special ad valorem levies, special assessments or Special District Taxes and service charges levied against the Phase I Facility to the Town of Brookhaven, Longwood Central School District and Appropriate Special Districts

<u>Tax Year</u>	<u>Amount</u>
2014-2015	\$35,201.74
2015-2016	\$35,905.78
2016-2017	\$36,623.89
2017-2018	\$37,356.37
2018-2019	\$38,103.50
2019-2020	\$38,865.57
2020-2021	\$39,642.88
2021-2022	\$40,435.73
2022-2023	\$41,244.45
2023-2024	\$42,069.34
2024-2025	\$42,910.72
2025-2026	\$43,768.94
2026-2027	\$44,644.32
2027-2028	\$45,537.20
2028-2029	\$88,330.83
2029-2030	\$90,097.45
2030-2031	\$143,363.06
2031-2032	\$146,230.32
2032-2033	\$223,794.66
2033-2034	\$228,270.55
2034-2035	\$294,339.81
2035-2036	\$300,226.60

NOTE: This Phase I Facility PILOT Agreement shall expire on November 30, 2036. All payments for the 2035-2036 Tax Year must be paid in full prior to the expiration of this PILOT Agreement. The above calculation is for the total tax on the Phase I Land, existing Phase I Improvements and any proposed renovations to the Phase I Improvements. Full taxes will go into effect in 2037.

EXHIBIT B

Legal Description of Real Property

PHASE 1 DESCRIPTION

Portion of Suffolk County Tax Map No.: 0200-476.00-02.00-029.004 & p/o 29.005

All that certain plot, piece or parcel of land, lying and being at Coram, Town of Brookhaven, County of Suffolk, State of New York, Said parcel being more particularly bounded and described as follows:

Beginning at a point on the southerly boundary line of Farmers Avenue (not-open), said point of beginning being North 85°07'07" East, along said southerly boundary line of Farmers Avenue (not-open), a distance of 435.6 feet from a point formed by the intersection of the southerly boundary line of Farmers Avenue (not-open) and the easterly boundary line of Planters Avenue;

Thence from said point of beginning, North 85°07'07" East along said southerly boundary line a distance of 316.94 feet to the southeasterly terminus of Farmers Avenue (not-open);

Thence North 26°50'17" East along the easterly terminus of Farmers Avenue (not open), then lands now or formerly of Avalon Bay Communities, Inc. on the west and through the lands of CV Village at Coram, LLC., a distance of 182.93 feet to a point;

Thence continuing through the lands of CV Village at Coram, LLC. the following twenty seven (27) courses and distances;

1. South 56°27'26" East, a distance of 22.27 feet to a point, thence
2. North 33°32'34" East, a distance of 46.85 feet to a point, thence
3. South 56°27'26" East, a distance of 202.50 feet to a point, thence
4. North 33°32'34" East, a distance of 25.31 feet to a point, thence
5. South 56°27'26" East, a distance of 75.61 feet to a point, thence
6. South 33°32'34" West, a distance of 38.70 feet to a point, thence
7. South 56°27'26" East, a distance of 61.29 feet to a point, thence
8. South 33°32'34" West, a distance of 81.11 feet to a point, thence
9. South 56°27'26" East, a distance of 77.01 feet to a point, thence
10. South 33°32'34" West, a distance of 46.34 feet to a point, thence
11. South 56°27'26" East, a distance of 116.97 feet to a point, thence
12. North 83°59'47" East, a distance of 63.84 feet to a point, thence
13. North 06°00'13" West, a distance of 83.40 feet to a point, thence
14. South 83°59'47" West, a distance of 41.93 feet to a point, thence
15. North 25°40'54" East, a distance of 68.91 feet to a point, thence
16. North 56°27'26" West, a distance of 39.56 feet to a point, thence
17. North 33°31'54" East, a distance of 22.07 feet to a point, thence
18. North 05°18'13" West, a distance of 42.36 feet to a point, thence
19. North 29°39'59" East, a distance of 32.15 feet to a point, thence
20. North 17°51'00" West, a distance of 84.24 feet to a point, thence
21. North 70°48'45" West, a distance of 36.26 feet to a point, thence
22. North 11°24'25" West, a distance of 154.94 feet to a point, thence
23. North 49°15'49" West, a distance of 257.25 feet to a point, thence
24. North 71°17'22" West, a distance of 79.21 feet to a point, thence
25. North 85°27'01" West, a distance of 79.70 feet to a point, thence

26. South 47°47'14" West, a distance of 34.42 feet to a point, thence

27. South 26°56'56" West, a distance of 180.00 feet to a point on the easterly boundary of lands of the State of New York (recharge basin);

Thence northerly along said boundary, the following two (2) courses and distances;

1. North 2°27'42" East, a distance of 109.24 feet to a point, thence
2. North 12°37'19" West, a distance of 229.07 feet to point on the southerly boundary of lands of Selective Coram, Inc.

Thence easterly and northerly along said boundary, the following two (2) courses and distances;

1. North 80°30'17" East, a distance of 84.95 feet to a point, thence
2. North 7°01'27" East, a distance of 200.00 feet to point on the southerly boundary line Middle country Road (N.Y.S. Rt. 25);

Thence Easterly along the southerly boundary line of Middle Country Road (N.Y.S. Rt. 25) along an arc of a curve to the left having a radius of 756.78 feet a distance of 104.41 (calc) 104.36 (deed) to a point;

Thence southerly along the westerly boundary line of lands of Smithtown Rte. 111 Properties, LLC. and the easterly line of a 20' wide Right of Way, South 9°30'17" West, a distance of 333.55 feet to a point;

Thence easterly and northerly along said lands of Smithtown Rte. 111 Properties, LLC. the following three (3) courses and distances;

1. South 67°48'03" East, a distance of 136.67 feet to a point, thence
2. North 12°01'17" East, a distance of 178.67 feet to a point, thence
3. North 40°28'07" East, a distance of 27.05 feet to lands of Partnership of Mirabelli & Brandt;

Thence, easterly along said boundary and then lands of M K L V Ventures, Inc. the following three (3) courses and distances

1. South 66°51'13" East, a distance of 75.63 feet to a point, thence
2. South 43°02'23" East, a distance of 229.94 feet to point, thence
3. North 83°11'27" East, a distance of 50.00 feet to the westerly boundary line of lands of 3712 Route 112, LLC.

Thence southerly and easterly along said boundary line the following two (2) courses and distances;

1. South 6°48'33" East, a distance of 50.00 feet to point, thence
2. North 83°11'27" East, a distance of 100.00 feet to point on the westerly boundary line of the Port Jefferson-Patchogue Road (N.Y.S. RT. 112);

Thence, southerly along said boundary the following two (2) courses and distances

1. South 6°56'13" East, a distance of 276.87 feet to a point, thence
2. South 5°57'33" East, a distance of 483.17 feet to point on the northerly boundary line of lands of Milap Enterprises Inc.;

Thence westerly along said boundary line, then the northerly terminus of Coram Avenue and then other lands of Milap Enterprises Inc. the following two (2) courses and distances;

1. South 82°17'07" West, a distance of 918.53 feet to a point, thence
2. South 85°07'07" West, a distance of 104.53 to a point on the easterly boundary of lands now or formerly of Anne M. Wilberg revocable Trust;

Thence northerly along lands now or formerly of Anne M. Wilberg revocable Trust and then lands now or formerly of Caroline Giovanniello & Anthony Giovanniello North 4°52'53" West, a distance of 400.00 feet to the point or place of beginning

Said parcel containing 597,711± square feet or 13.721± acres more or less.

Described By: GLB
Checked By: DPJ
Revised By: CFD

Date: 01/02/13
Date: 01/02/13
Date: 02/05/14



ATTORNEYS AT LAW Elizabeth A. Wood
Paralegal
NIXONPEABODY.COM T 585-263-1391
@NIXONPEABODYLLP ewood@nixonpeabody.com

Nixon Peabody LLP
1300 Clinton Square
Rochester, NY 14604-1792
585-263-1000

February 25, 2014

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

James Ryan
Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

RE: Town of Brookhaven Industrial Development Agency
(CV Village at Coram, LLC 2014 Facility – Phase I)

Dear Mr. Ryan:

Enclosed please find a completed Form RP-412-a Application for Real Property Tax Exemption with respect to the above-referenced transaction which closed on February 18, 2014.

Also enclosed are copies of (i) the Phase I Facility Payment-in-Lieu-of-Tax Agreement, (ii) the Phase I Facility Recapture Agreement, and (iii) the Phase I Facility Company Lease, which Phase I Facility Recapture Agreement and a Memorandum of Phase I Facility Company Lease have both been presented for recording in the Suffolk County Clerk's office.

Please feel free to contact us should you have any questions. Thank you.

Very truly yours,

Elizabeth A. Wood
Paralegal

Enclosures
cc: Distribution List (w/encls.)

Distribution List

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

Hon. Edward R. Romaine
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

Dr. Michael R. Lonergan, DSW
Superintendent
Longwood Central School District
35 Yaphank-Middle Island Road
Middle Island, New York 11953

FIRST CLASS MAIL

Lisa MG Mulligan
Chief Executive Officer
Town of Brookhaven Industrial
Development Agency
One Independence Hill, 3rd Floor
Farmingville, New York 11738

Annette Eaderesto, Esq.
Town Attorney
Town of Brookhaven
One Independence Hill, 3rd Floor
Farmingville, New York 11738

7008 1830 0001 7087 1104

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Postage	\$ 3.58
Certified Fee	3.30
Return Receipt Fee (Endorsement Required)	2.70
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 9.58

Postmark Here
FEB 25 2004
070236-634

Sent To: **James Ryan**
Sole Assessor
Town of Brookhaven
1 Independence Hill
Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

7008 1830 0001 7087 1104

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Postmark Here
FEB 25 2004
070236-634

Sent To: **Hon. Steven Bellone**
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
Hauppauge, NY 11788-0099

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

James Ryan
Sole Assessor
Town of Brookhaven
1 Independence Hill
Farmingville, New York 11738

2. Article Number
(Transfer from service label) **7008 1830 0001 7087 1104**

PS Form 3811, February 2004 Domestic Return Receipt

COMPLETE THIS SECTION ON DELIVERY

A. Signature *Paul* Agent Addressee

B. Received by (Printed Name) *Paul* C. Date of Delivery

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

2. Article Number
(Transfer from service label) **7008 1830 0001 7087 1111**

PS Form 3811, February 2004 Domestic Return Receipt

COMPLETE THIS SECTION ON DELIVERY

A. Signature *[Signature]* Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

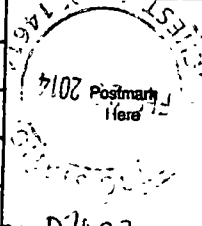
4. Restricted Delivery? (Extra Fee) Yes

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Postage	\$ 3.58
Certified Fee	3.30
Return Receipt Fee (Endorsement Required)	2.74
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 9.58



Sent To: **Hon. Edward P. Romaine** 070236-634
 Town Supervisor
 Town of Brookhaven
 One Independence Hill
 Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

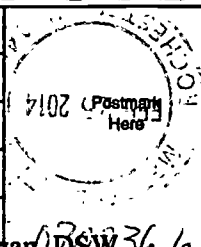
7008 1830 0001 7087 1128

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For delivery information visit our website at www.usps.com

OFFICIAL USE

Postage	\$ 3.58
Certified Fee	3.30
Return Receipt Fee (Endorsement Required)	2.74
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 9.58



Sent To: **Dr. Michael R. Lonergan** DSW 36-634
 Superintendent
 Longwood Central School District
 35 Yaphank-Middle Island Road
 Middle Island, New York 11953

PS Form 3800, August 2006 See Reverse for Instructions

7008 1830 0001 7087 1128

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Edward R. Romaine
 Town Supervisor
 Town of Brookhaven
 One Independence Hill
 Farmingville, New York 11738

2. Article Number

(Transfer from service label)

7008 1830 0001 7087 1128

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X *Paul Mowick* Agent Addressee

B. Received by (Printed Name)

C. Date of Delivery

Paul Mowick

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

- Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Dr. Michael R. Lonergan, Superintendent
 Longwood Central School District
 35 Yaphank-Middle Island Road
 Middle Island, New York 11953

2. Article Number

(Transfer from service label)

7008 1830 0001 7087 1128

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X *Fred van Velsor* Agent Addressee

B. Received by (Printed Name)

C. Date of Delivery

Fred van Velsor

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

- Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes



NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA) 2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Town of Brookhaven Industrial Development Agency
Street 1 Independence Hill, 2nd Floor
City Farmingville
Telephone no. Day (631) 451-6563
Evening ()
Contact Lisa MG Mulligan
Title Chief Executive Officer

Name CV Village at Coram, LLC
Street 183 East Main Street, Suite 600
City Rochester, NY 14604
Telephone no. Day (585) 324-0512
Evening ()
Contact Andrew I Crossed
Title Executive Vice President

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year) 0200-476.00-02 00-029 4 and 029.5
b. Street address 3700 Route 112
c. City, Town or Village Coram/Brookhaven
d. School District Longwood Central
e. County Suffolk
f. Current assessment unavailable
g. Deed to IDA (date recorded; liber and page) N/A - (refer to 5.e of this form)

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) constructing and equipping six (6) buildings containing an aggregate of 98 residential units and app 9,300 commercial space
b. Type of construction unavailable
c. Square footage app 119,300 sq ft
d. Total cost app. \$
e. Date construction commenced unavailable
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) 11/30/2036

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment see attached "PILOT Agreement"
b. Projected expiration date of agreement 11/30/2036

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Suffolk</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Brookhaven</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village <u>Brookhaven</u>		
School District <u>Longwood Central</u>	<input checked="" type="checkbox"/>	

d. Person or entity responsible for payment

Name Andrew I. Crossed
 Title Executive Vice President
 Address 183 East Main, Suite 600
Rochester, NY 14604

e. Is the IDA the owner of the property? Yes/No (circle one)

If "No" identify owner and explain IDA rights or interest in an attached statement. The IDA has a leasehold interest in the property that is coterminus with the PILOT Agreement (see attached "Company Lease")

Telephone 585-324-0512

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes No

If yes, list the statutory exemption reference and assessment roll year on which granted: exemption _____ assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on 02/25/14 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Lisa MG Mulligan, Chief Executive Officer of _____ of _____
 Name Title
Town of Brookhaven Industrial Development Agency hereby certify that the information
 Organization

on this application and accompanying papers constitutes a true statement of facts.

February 14, 2014
Date


Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

Date

Assessor's signature

CV VILLAGE AT CORAM, LLC

and

WINCORAM COMMONS I, LLC

to

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF BROOKHAVEN, NEW YORK)

PHASE I FACILITY RECAPTURE AGREEMENT

Dated as of February 1, 2014

Town of Brookhaven Industrial Development Agency
(CV Village at Coram, LLC 2014 Facility)

Property Addresses: 3700 Route 112, Coram, New York 11727
Town of Brookhaven, Suffolk County, New York

Lot Numbers: 0200-476.00-02.00-029.004 and p/o 029.005

Record and return to:
Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
Attention: Jessica L. Cocco, Esq.

PHASE I FACILITY RECAPTURE AGREEMENT

THIS PHASE I FACILITY RECAPTURE AGREEMENT, made and entered into as of February 1, 2014 (this “**Phase I Facility Recapture Agreement**”), is from CV VILLAGE AT CORAM, LLC, a limited liability company, organized and existing under the laws of the State of New York, having an address 183 E. Main Street, Suite 600, Rochester, New York 14604 (the “**Company**”) and WINCORAM COMMONS I, LLC, a limited liability company, organized and existing under the laws of the State of New York, having an address 183 E. Main Street, Suite 600, Rochester, New York 14604 (the “**Phase I Sublessee**”) to the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, an industrial development agency and a public benefit corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the “**Agency**”).

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York;

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State of New York (the “**State**”);

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, renovate, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to, machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living;

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act and Chapter 358 of the Laws of 1970 of the State, as amended (collectively, the “**Act**”), the Agency was created and is empowered to undertake the providing, financing and leasing of the Phase I Facility defined below:

WHEREAS, the Agency has agreed to provide its assistance in the acquisition of title to a parcel of land aggregating approximately 17.60 acres and located at 3700 Route 112, Coram, Town of Brookhaven, New York (the “**Land**”), together with existing structures and improvements located thereon by the Company and the demolition, construction and equipping of a mixed-use industrial development facility which will occur in three phases as follows: (A) Phase I will consist of construction and equipping of six (6) buildings totaling approximately 110,000 square feet and containing an aggregate of approximately 98 residential units and approximately 9,020 square feet of commercial space (the “**Phase I Facility**”), which Phase I Facility will be leased to the Company pursuant to a Phase I

Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), for further sublease by the Company to, and to be developed and used by the Phase I Sublessee; (B) Phase II will consist of the construction and equipping of five (5) buildings totaling approximately 82,000 square feet and containing an aggregate of approximately 78 additional residential units (the “**Phase II Facility**”), which Phase II Facility will be leased to the Company pursuant to a certain Phase II Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase II Facility Lease Agreement**”), by and between the Agency and the Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons Phase II, LLC, a New York limited liability company (the “**Phase II Sublessee**”); and (C) Phase III will consist of the construction and equipping of an approximately 6,000 square foot building to be used for retail space (the “**Phase III Facility**”; and together with the Phase I Facility and the Phase II Facility, the “**Facility**”), which Phase III Facility will be leased to the Company pursuant to a certain Phase III Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase III Facility Lease Agreement**”), by and between the Agency and the Phase III Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons Commercial, LLC, a New York limited liability company (the “**Phase III Sublessee**”), all to be leased by the Agency to and used by the Company as a mixed-use development; and

WHEREAS, the Company has agreed to ground lease a portion of the Land as described in Exhibit A attached hereto (the “**Phase I Land**”) to the Agency pursuant to the terms of a certain Phase I Facility Company Lease Agreement dated as of February 1, 2014 (the “**Phase I Facility Company Lease**”), by and between the Company and the Agency;

WHEREAS, the Company has agreed to transfer title to the Agency title to the Phase I Equipment pursuant to a Phase I Facility Bill of Sale, dated February 18, 2014 (the “**Phase I Facility Bill of Sale**”); and

WHEREAS, the Agency has agreed to sub-sublease the Phase I Land and lease the Phase I Improvements and the Phase I Equipment to the Company, and the Company desires to rent the Phase I Facility from the Agency upon the terms and conditions set forth in the Phase I Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Company has agreed to sublease the Phase I Facility to the Phase I Sublessee pursuant to a Sublease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Sublease**”), by and between the Company and the Phase I Sublessee;

WHEREAS, in connection therewith, the Agency and the Phase I Sublessee have agreed to enter into a Phase I Facility Agency Compliance Agreement, dated as of February 1, 2014 (the “**Phase I Facility Agency Compliance Agreement**”), whereby the Phase I Sublessee will provide certain assurances to the Agency with respect to the Phase I Facility;

WHEREAS, in order to define the Company’s and the Phase I Sublessee’s obligations regarding payments-in-lieu-of taxes, the Agency, the Company and the Phase I Sublessee will enter into a Phase I Facility Payment-in-Lieu-of-Tax Agreement, dated as of

February 1, 2014 (the “**Phase I PILOT Agreement**”), by and among the Agency, the Company and the Phase I Sublessee; and

WHEREAS, the Agency has conferred on the Company and the Phase I Sublessee in connection with the acquisition, demolition, construction, equipping, financing and leasing of the Phase I Facility certain benefits, tax exemptions and other financial assistance more particularly described in Section 1(b) hereof, consisting of, among other things, sales and use tax exemptions on the acquisition, demolition, construction and equipping of the Phase I Facility and real property tax abatements (pursuant to the Phase I Facility PILOT Agreement), and, if requested, mortgage recording tax exemptions;

WHEREAS, the Agency requires, as a condition and as an inducement for it to enter into the transactions contemplated by the Phase I Facility PILOT Agreement and the Phase I Facility Lease Agreement, that the Company and the Phase I Sublessee provide assurances with respect to the recapture of benefits granted under the Phase I Facility PILOT Agreement, the Phase I Facility Lease Agreement and the other Agency agreements on the terms herein set forth.

AGREEMENT

I. Recapture of Agency Benefits

(a) It is understood and agreed by the parties hereto that the Agency is entering into the Phase I Facility Lease Agreement and the Phase I Facility PILOT Agreement in order to provide financial assistance to the Company and the Phase I Sublessee for the Phase I Facility and to accomplish the public purposes of the Act. In consideration therefor, the Company and the Phase I Sublessee hereby agree as follows:

- (i) If there shall occur a Recapture Event (as hereinafter defined) after February 18, 2014, but on or before December 31, 2021 the Company and/or the Phase I Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, one hundred percent (100%) of the Recaptured Benefits (as defined below);
- (ii) If there shall occur a Recapture Event after January 1, 2022, but on or before December 31, 2025, the Company and/or the Phase I Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, seventy-five percent (75%) of the Recaptured Benefits;
- (iii) If there shall occur a Recapture Event after January 1, 2026 but on or before December 31, 2029, the Company and/or the Phase I Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, fifty percent (50%) of the Recaptured Benefits;

- (iv) If there shall occur a Recapture Event after January 1, 2030 but on or before December 31, 2031 the Company and/or the Phase I Sublessee shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, twenty-five percent (25%) of the Recaptured Benefits; and
- (v) If there shall occur a Recapture Event after December 31, 2031, the Company and/or the Phase I Sublessee shall not be obligated to pay to the Agency, or to the State of New York, any of the Recaptured Benefits; and

(b) The term “Recaptured Benefits” shall mean all direct monetary benefits, tax exemptions and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Phase I Facility PILOT Agreement, the Phase I Facility Sales Tax Letter, dated February 18, 2014, delivered by the Agency to the Company and the Phase I Sublessee (the “**Phase I Facility Sales Tax Letter**”) and the Phase I Facility Lease Agreement including, but not limited to, the amount equal to 100% of:

- (i) any exemption from any applicable mortgage recording tax with respect to the Phase I Facility on mortgages granted by the Agency (the “**Mortgage Tax Benefits**”); and
- (ii) sales or use tax exemptions with respect to the Phase I Facility regarding the Phase I Sales Tax Letter (the “**Sales and Use Tax Benefits**”); and
- (iii) real property tax abatements granted under the Phase I Facility PILOT Agreement less the abatements, if any, which would have been granted under Section 485-b of the Real Property Tax Law or under any other law or regulation (except, however, for the exemption provided under Title 1 of Article 18-A of the General Municipal Law) with respect to the Phase I Facility (the “**Real Property Tax Benefits**”),

which amounts from time to time shall be payable directly to the Agency or to any party or parties at the direction of the Agency.

(c) The term “Recapture Event” shall mean any of the following events:

(1) A termination of the Phase I Facility Lease Agreement and the Phase I Facility PILOT Agreement as a result of a default by the Company and/or the Phase I Sublessee under the Phase I Facility PILOT Agreement (other than as described in clauses 5, 7 or 8 below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(2) A termination of the Phase I Facility Lease Agreement and the Phase I Facility PILOT Agreement as a result of the occurrence and continuation of an Event of Default under the Phase I Facility Lease Agreement (other than as described in clause 5, 7 or

8 below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(3) The Phase I Facility shall cease to be a “project” within the meaning of the Act, as in effect on the Closing Date through the act or omission of the Company and/or the Phase I Sublessee ; or

(4) The sale (other than pursuant to an assignment of the Phase I Facility Lease Agreement as approved by the Agency pursuant to Section 9.3 of the Phase I Facility Lease Agreement) or closure of the Phase I Facility and/or departure of the Company and/or the Phase I Sublessee from the Town of Brookhaven, except as due to casualty, condemnation or force majeure as provided below; or

(5) Failure of the Company and/or the Phase I Sublessee to create or cause to be maintained the number of full time equivalent (“FTE”) jobs at the Phase I Facility as defined in Section 8.13 of the Phase I Facility Lease Agreement, which failure is not reflective of the business conditions of the Company and/or the Phase I Sublessee or the subtenants of the Company, including without limitation loss of major sales, revenues, distribution or other adverse business developments and/or local, national or international economic conditions, trade issues or industry wide conditions. It is further provided that the Company may not actually provide the FTE jobs at the Phase I Facility, but rather shall sublease the Phase I Facility to the Phase I Sublessee, and that the Company’s obligation with regard to creating or causing to be maintained FTE jobs includes (a) using all reasonable efforts to lease up the Phase I Facility, and (b) including provisions in all commercial subleases requiring any tenants to comply with the provisions of the Phase I Lease Agreement applicable to them. Except as provided in the first sentence of this subsection 1(c)(5), it is further provided that the failure of the Company and/or the Phase I Sublessee to create or cause to maintain the number of FTE jobs at the Phase I Facility as defined in Section 8.13 of the Phase I Facility Lease Agreement will result in a Recapture Event; or

(6) Any significant and adverse deviation from the material information and data provided to the Agency in the Company’s application for assistance which would constitute a significant diminution of the Company’s and/or the Phase I Sublessee activities in, or commitment to, the Town of Brookhaven.

(7) Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the reason or reasons that non-compliance with subsection (5) above shall have occurred and is continuing for any of the following reasons: (i) a subtenant has or subtenants have vacated, or are in the process of vacating, the Phase I Facility prior to the expiration of their respective Sublease and such subtenant does not sublet their demised space or permit the Company to relet such demised space for the remaining term of such subtenant’s Sublease; (ii) a subtenant has or subtenants have vacated the Phase I Facility upon the expiration of their respective Sublease and the Company is exercising reasonable business efforts to sublet the vacated demised premises; and (iii) upon an Event of Default by a subtenant under a Sublease, or a Tenant Agency Compliance Agreement, the Company has terminated, or is using commercially reasonable efforts to terminate, the respective Sublease and has evicted, or is using commercially reasonable efforts to evict, such Tenant and the

Company is exercising its commercially reasonable efforts to sublet such demised premises upon such eviction.

(8) Furthermore, notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a direct, immediate result of (i) a taking or condemnation by governmental authority of all or part of the Phase I Facility, or (ii) the inability of the Company and/or the Phase I Sublessee after the Phase I Facility shall have been destroyed or damaged in whole or in part (such occurrence a “**Loss Event**”) to rebuild, repair, restore or replace the Phase I Facility to substantially its condition prior to such Loss Event, which inability shall have arisen in good faith on the part of the Company and/or the Phase I Sublessee or any of their respective affiliates so long as the Company and/or the Phase I Sublessee or any of its affiliates has diligently and in good faith using commercially reasonable efforts pursued the rebuilding, repair, restoration or replacement of the Phase I Facility or part thereof, or (iii) the period of any rebuilding, restoration or replacement after the occurrence of a Loss Event.

(d) The Company and the Phase I Sublessee covenants and agrees to furnish the Agency with written notification (i) within thirty (30) days of the end of each Tax Year, the number of FTEs located at the Phase I Facility for such Tax Year, and (ii) within thirty (30) days of actual notice thereof, notice of any facts or circumstances which would materially likely lead to a Recapture Event or constitute a Recapture Event hereunder. The Agency shall notify the Company and the Phase I Sublessee within thirty (30) days of the occurrence of a Recapture Event hereunder, which notification shall set forth the terms of such Recapture Event.

(e) In the event any payment owing by the Company and/or the Phase I Sublessee under this Section shall not be paid on demand by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company and/or the Phase I Sublessee shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(f) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including without limitation, legal fees, incurred with the recovery of all amounts due under this Phase I Facility Recapture Agreement, from amounts received by the Agency pursuant to this Phase I Facility Recapture Agreement.

2. Obligations Unconditional.

(a) The obligations of the Company and the Phase I Sublessee under this Phase I Facility Recapture Agreement shall be absolute and unconditional and shall remain in full force and effect until the Phase I Facility PILOT Agreement and the Phase I Facility Lease Agreement have expired or been terminated or the Phase I Facility Lease Agreement has been assigned with the consent of the Agency, and such obligations shall not be affected, modified or impaired by any state of facts or the happening from time to time of any event, whether or not with notice to or the consent of the Company or the Phase I Sublessee.

(b) It is hereby expressly agreed that the Company's obligations under this Phase I Facility Recapture Agreement are not limited in any manner except as expressly set forth herein, and the Company shall be liable for the payment of all recapture amounts with respect to the entire Phase I Facility.

(c) It is hereby expressly agreed that the Phase I Sublessee's obligations under this Phase I Facility Recapture Agreement are not limited in any manner, and the Phase I Sublessee shall be liable for the payment of all recapture amounts with respect to the entire Phase I Facility.

3. Condition to Reconveyance of Phase I Facility. The parties hereto agree that the Agency shall have no obligations to surrender or terminate its leasehold interests in the Phase I Facility to the Company pursuant to the Phase I Facility Lease Agreement until all payments to the Agency and the Town of Brookhaven under Sections 5.3, 11.2 and 11.3 of the Phase I Facility Lease Agreement, under the Phase I Facility PILOT Agreement and hereunder have been paid in full. If such payments are not paid in full by the Company and/or the Phase I Sublessee within ninety (90) days of the date when due and owing, then the Agency shall offer the Agency's interest in the Phase I Facility for sale pursuant to the Agency's Real Property Disposition Policy adopted pursuant to the Public Authorities Accountability Act.

4. Recordation of Recapture Agreement. The parties hereto agree that this Phase I Facility Recapture Agreement shall be recorded as a lien against the Phase I Facility and as a covenant and restriction running with the Land until this Phase I Facility Recapture Agreement has been discharged by the Agency or the Phase I Facility re-conveying to the Company. The parties hereto further agree that this Recapture Agreement and the lien referred to above shall not be subordinate to any Mortgage now or hereinafter entered into by the Agency and/or the Company with respect to any Real Property Tax Benefits and any PILOT Payments (as defined in the PILOT Agreement). The parties hereto further agree that this Recapture Agreement and the lien referred to above shall be subordinate to any Mortgage now or hereinafter entered into by the Agency and/or the Company against the Facility with respect to any Mortgage Tax Benefits and any Sales and Use Tax Benefits, and the Agency agrees to consent to any subordination agreement by any lender, at the sole cost and expense of the Company, which consent by the Agency shall not be unreasonably withheld or delayed, but may be conditioned upon reasonable terms then in effect by the Agency.

5. Terms Defined. All of the capitalized terms used in this Phase I Facility Recapture Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Phase I Facility Lease Agreement as Schedule A.

6. Directly or Indirectly. Where any provision in this Phase I Facility Recapture Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

7. Survival. All warranties, representations, and covenants made by the Company and the Phase I Sublessee herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Phase I Facility Recapture Agreement to the Agency regardless of any investigation made by the Agency.

8. Binding Effect. This Phase I Facility Recapture Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties.

9. Notices. All notices, certificates and other communications under this Phase I Facility Recapture Agreement shall be in writing and shall be deemed given when delivered personally or when sent by certified mail, postage prepaid, return receipt requested, or by Federal Express, addressed as follows or to such other address as any party may specify in writing to the other:

To the Company:

CV Village at Coram, LLC
183 E. Main Street
Suite 600
Rochester, New York 14604
Attention: Allen Handelman, Vice President

To the Phase I Sublessee:

Wincoram Commons I, LLC
183 E. Main Street
Suite 600
Rochester, New York 14604
Attention: Allen Handelman, Vice President

With a copy to:

Red Stone-Fund 42 Limited Partnership
c/o Red Stone Equity Partners, LLC
200 Public Square, Suite 1550
Cleveland, Ohio 44114

And:

Nixon Peabody LLP
100 Summer Street
Boston, Massachusetts 02110
Attention: Roger W. Holmes, Esq.

And:

Forchelli, Curto, Deegan, Schwartz, Mineo & Terrana, LLP
333 Earle Ovington Blvd., Suite 1010
Uniondale, New York 11553

Attention: Daniel P. Deegan, Esq.

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill
3rd Floor
Farmingville, New York 11738
Attn: Executive Director

To the construction Lender:

Capital One, National Association
280 Park Avenue, 22nd Floor
New York, New York 10017
Attention: Edward Santos

With a copy to:

Jones Day
222 East 41st Street
New York, New York 10017
Attention: Aviva Yakren, Esq.

To the permanent Lender:

Community Development Trust
1350 Broadway, Suite 700
New York, NY 10018
Attention: Brian Gallagher

With a copy to:

Ballard Spahr, LLP
1909 K Street, NW, 12th Floor
Washington, DC 20006-1157
Attention: Mary Jo George, Esq.

A duplicate copy of each communication hereunder by the Company shall be given to the Agency.

10. Entire Understanding; Counterparts. This Phase I Facility Recapture Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Amendments. No amendment, change, modification, alteration or termination of this Phase I Facility Recapture Agreement shall be made except in writing upon the written consent of the Company, the Sublessee and the Agency.

12. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Phase I Facility Recapture Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Phase I Facility Recapture Agreement or any part thereof.

13. Governing Law. This Phase I Facility Recapture Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

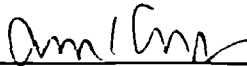
14. Section Headings. The headings of the several Sections in this Phase I Facility Recapture Agreement have been prepared for convenience of reference only and shall not control, or affect the meaning of or be taken as an interpretation of any provision of this Phase I Facility Recapture Agreement.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

IN WITNESS WHEREOF, the Company and the Phase I Sublessee has caused this Phase I Facility Recapture Agreement to be duly executed and delivered as of the day and year first above written.

CV VILLAGE AT CORAM, LLC

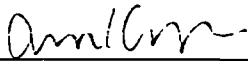
By: Conifer Realty, LLC, its sole member

By: 
Name: Andrew I. Crossed
Title: Executive Vice President

WINCORAM COMMONS I, LLC


By: Wincoram Commons I Managing
Member, LLC, its managing member

By: Conifer Realty, LLC, its sole member

By: 
Andrew I. Crossed
Executive Vice President

ACCEPTED:

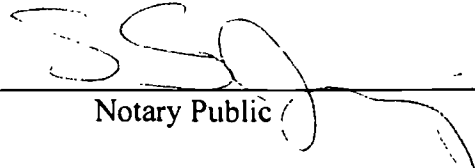
**TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Lisa MG Mulligan
Title: Chief Executive Officer

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

On the 14th of February in the year 2014, before me, the undersigned, personally appeared **Andrew I. Crossed**, 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 within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

S. STURMAN JENNINGS
Notary Public, State of New York
No. 02JI6096835
Qualified in Monroe County
Commission Expires August 11, 2015



Notary Public

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

On the 10 day of February in the year 2014, before me, the undersigned, personally appeared **Lisa MG Mulligan**, 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 she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.



Notary Public

CHRISTINE J SCHRODER
Notary Public, State of New York
No. 01SC6148966
Qualified in Suffolk County
Commission Expires July 03, 2014

EXHIBIT A

REAL PROPERTY DESCRIPTION

PHASE 1 DESCRIPTION

Portion of Suffolk County Tax Map No.: 0200-476.00-02.00-029.004 & p/o 29.005

All that certain plot, piece or parcel of land, lying and being at Coram, Town of Brookhaven, County of Suffolk, State of New York, Said parcel being more particularly bounded and described as follows:

Beginning at a point on the southerly boundary line of Farmers Avenue (not-open), said point of beginning being North 85°07'07" East, along said southerly boundary line of Farmers Avenue (not-open), a distance of 435.6 feet from a point formed by the intersection of the southerly boundary line of Farmers Avenue (not-open) and the easterly boundary line of Planters Avenue;

Thence from said point of beginning, North 85°07'07" East along said southerly boundary line a distance of 316.94 feet to the southeasterly terminus of Farmers Avenue (not-open);

Thence North 26°50'17" East along the easterly terminus of Farmers Avenue (not open), then lands now or formerly of Avalon Bay Communities, Inc. on the west and through the lands of CV Village at Coram, LLC., a distance of 182.93 feet to a point;

Thence continuing through the lands of CV Village at Coram, LLC. the following twenty seven (27) courses and distances;

1. South 56°27'26" East, a distance of 22.27 feet to a point, thence
2. North 33°32'34" East, a distance of 46.85 feet to a point, thence
3. South 56°27'26" East, a distance of 202.50 feet to a point, thence
4. North 33°32'34" East, a distance of 25.31 feet to a point, thence
5. South 56°27'26" East, a distance of 75.61 feet to a point, thence
6. South 33°32'34" West, a distance of 38.70 feet to a point, thence
7. South 56°27'26" East, a distance of 61.29 feet to a point, thence
8. South 33°32'34" West, a distance of 81.11 feet to a point, thence
9. South 56°27'26" East, a distance of 77.01 feet to a point, thence
10. South 33°32'34" West, a distance of 46.34 feet to a point, thence
11. South 56°27'26" East, a distance of 116.97 feet to a point, thence
12. North 83°59'47" East, a distance of 63.84 feet to a point, thence
13. North 06°00'13" West, a distance of 83.40 feet to a point, thence
14. South 83°59'47" West, a distance of 41.93 feet to a point, thence
15. North 25°40'54" East, a distance of 68.91 feet to a point, thence
16. North 56°27'26" West, a distance of 39.56 feet to a point, thence
17. North 33°31'54" East, a distance of 22.07 feet to a point, thence
18. North 05°18'13" West, a distance of 42.36 feet to a point, thence
19. North 29°39'59" East, a distance of 32.15 feet to a point, thence
20. North 17°51'00" West, a distance of 84.24 feet to a point, thence
21. North 70°48'45" West, a distance of 36.26 feet to a point, thence
22. North 11°24'25" West, a distance of 154.94 feet to a point, thence
23. North 49°15'49" West, a distance of 257.25 feet to a point, thence
24. North 71°17'22" West, a distance of 79.21 feet to a point, thence
25. North 85°27'01" West, a distance of 79.70 feet to a point, thence

26. South 47°47'14" West, a distance of 34.42 feet to a point, thence

27. South 26°56'56" West, a distance of 180.00 feet to a point on the easterly boundary of lands of the State of New York (recharge basin);

Thence northerly along said boundary, the following two (2) courses and distances;

1. North 2°27'42" East, a distance of 109.24 feet to a point, thence
2. North 12°37'19" West, a distance of 229.07 feet to point on the southerly boundary of lands of Selective Coram, Inc.

Thence easterly and northerly along said boundary, the following two (2) courses and distances;

1. North 80°30'17" East, a distance of 84.95 feet to a point, thence
2. North 7°01'27" East, a distance of 200.00 feet to point on the southerly boundary line Middle country Road (N.Y.S. Rt. 25);

Thence Easterly along the southerly boundary line of Middle Country Road (N.Y.S. Rt. 25) along an arc of a curve to the left having a radius of 756.78 feet a distance of 104.41 (calc) 104.36 (deed) to a point;

Thence southerly along the westerly boundary line of lands of Smithtown Rte. 111 Properties, LLC. and the easterly line of a 20' wide Right of Way, South 9°30'17" West, a distance of 333.55 feet to a point;

Thence easterly and northerly along said lands of Smithtown Rte. 111 Properties, LLC. the following three (3) courses and distances;

1. South 67°48'03" East, a distance of 136.67 feet to a point, thence
2. North 12°01'17" East, a distance of 178.67 feet to a point, thence
3. North 40°28'07" East, a distance of 27.05 feet to lands of Partnership of Mirabelli & Brandt;

Thence, easterly along said boundary and then lands of M K L V Ventures, Inc. the following three (3) courses and distances

1. South 66°51'13" East, a distance of 75.63 feet to a point, thence
2. South 43°02'23" East, a distance of 229.94 feet to point, thence
3. North 83°11'27" East, a distance of 50.00 feet to the westerly boundary line of lands of 3712 Route 112, LLC.

Thence southerly and easterly along said boundary line the following two (2) courses and distances;

1. South 6°48'33" East, a distance of 50.00 feet to point, thence
2. North 83°11'27" East, a distance of 100.00 feet to point on the westerly boundary line of the Port Jefferson-Patchogue Road (N.Y.S. RT. 112);

Thence, southerly along said boundary the following two (2) courses and distances

1. South 6°56'13" East, a distance of 276.87 feet to a point, thence
2. South 5°57'33" East, a distance of 483.17 feet to point on the northerly boundary line of lands of Milap Enterprises Inc.;

Thence westerly along said boundary line, then the northerly terminus of Coram Avenue and then other lands of Milap Enterprises Inc. the following two (2) courses and distances;

1. South 82°17'07" West, a distance of 918.53 feet to a point, thence
2. South 85°07'07" West, a distance of 104.53 to a point on the easterly boundary of lands now or formerly of Anne M. Wilberg revocable Trust;

Thence northerly along lands now or formerly of Anne M. Wilberg revocable Trust and then lands now or formerly of Caroline Giovanniello & Anthony Giovanniello North 4°52'53" West, a distance of 400.00 feet to the point or place of beginning

Said parcel containing 597,711± square feet or 13.721± acres more or less.

Described By: GLB
Checked By: DPJ
Revised By: CFD

Date: 01/02/13
Date: 01/02/13
Date: 02/05/14

CV VILLAGE AT CORAM, LLC, as Lessor

and

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, as Lessee
(TOWN OF BROOKHAVEN, NEW YORK)

PHASE I FACILITY COMPANY LEASE AGREEMENT

Dated as of February 1, 2014

Town of Brookhaven Industrial Development Agency
(CV Village at Coram, LLC 2014 Facility)

THIS PHASE I FACILITY COMPANY LEASE AGREEMENT, dated as of February 1, 2014 (this “**Phase I Facility Company Lease**”), is between CV VILLAGE AT CORAM. LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having a mailing address at 183 E. Main Street, Suite 600, Rochester, New York 14604 (the “**Company**”), and the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and existing under the laws of the State of New York, having its principal office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the “**Agency**”).

RECITALS

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the “**State**”); and

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, renovate, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act, as amended, and Chapter 358 of the Laws of 1970 of the State, as amended (collectively, the “**Act**”), the Agency was created and is empowered to undertake the acquisition, demolition, construction, equipping and leasing of the Phase I Facility defined below; and

WHEREAS, the Agency has agreed to provide its assistance in the acquisition of title to a parcel of land aggregating approximately 17.60 acres and located at 3700 Route 112, Coram, Town of Brookhaven, New York (as more specifically set forth on Exhibits A-1, A-2, and A-3) (the “**Land**”), together with existing structures and improvements located thereon by the Company and the demolition, construction and equipping of a mixed-use industrial development facility which will occur in three phases as follows: (A) Phase I will consist of construction and equipping of six (6) buildings totaling approximately 110,000 square feet and containing an aggregate of approximately 98 residential units and approximately 9,020 square feet of commercial space (the “**Phase I Facility**”), which Phase I Facility will be leased to the Company pursuant to a Phase I Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), for further sublease by the Company to, and to be developed and used by Wincoram Commons I, LLC, a New York limited liability company (the “**Phase I Sublessee**”); (B) Phase II will consist of the construction and equipping of five (5) buildings totaling approximately 82,000 square feet and containing an aggregate of approximately 78 additional residential units (the “**Phase II Facility**”), which Phase II Facility will be leased to the Company pursuant to a certain Phase

II Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase II Facility Lease Agreement**”), by and between the Agency and the Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons Phase II, LLC, a New York limited liability company (the “**Phase II Sublessee**”); and (C) Phase III will consist of the construction and equipping of an approximately 6,000 square foot building to be used for retail space (the “**Phase III Facility**”; and together with the Phase I Facility and the Phase II Facility, the “**Facility**”), which Phase III Facility will be leased to the Company pursuant to a certain Phase III Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase III Facility Lease Agreement**”), by and between the Agency and the Phase III Company, for further sublease by the Company to, and to be developed and used by Wincoram Commons Commercial, LLC, a New York limited liability company (the “**Phase III Sublessee**”), all to be leased by the Agency to and used by the Company as a mixed-use development; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency’s agent, to acquire, demolish, construct and equip the Phase I Facility in accordance with the Plans and Specifications; and

WHEREAS, the Company has agreed to ground lease a portion of the Land as described in Exhibit A-1 attached hereto (the “**Phase I Land**”) to the Agency, and the Agency desires to rent the Phase I Land from the Company, pursuant to the terms and conditions set forth in this Phase I Facility Company Lease; and

WHEREAS, the Company has agreed to transfer title to the Phase I Equipment pursuant to a Bill of Sale, dated February 18, 2014 (the “**Phase I Facility Bill of Sale**”); and

WHEREAS, in connection with this Phase I Facility Company Lease, the Agency will sub-sublease the Phase I Land and lease the Phase I Improvements and the Phase I Equipment to the Company, and the Company will rent the Phase I Facility from the Agency upon the terms and conditions set forth in the Phase I Facility Lease Agreement, dated as of February 1, 2014 (the “**Phase I Facility Lease Agreement**”), between the Agency and the Company;

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

The Company hereby leases the Phase I Land described on Exhibit A-1 attached hereto, and the Improvements located on the Phase I Land whether now existing or hereafter acquired, constructed or installed by the Company) to the Agency for a term commencing on the Closing Date (as that term is defined in the Schedule of Definitions attached to the Phase I Facility Lease Agreement) and terminating on November 30, 2036 (the “**Termination Date**”) for the annual rent of \$1.00.

This Phase I Facility Company Lease shall terminate on the earliest of (i) the Termination Date, (ii) the termination of the Phase I Facility Lease Agreement pursuant to Article X or Article XI thereof; and (iii) any other termination of the Phase I Facility Lease Agreement.

The Company agrees to keep, perform and observe, from and after the date hereof, all of the terms, covenants, conditions, obligations and other provisions contained in the Phase I Facility Lease Agreement. The Company agrees further that it shall indemnify, defend and hold harmless the Agency from and against all liabilities, damages, claims, demands, judgments, losses, costs, expenses, suits, actions or proceedings and attorneys' fees arising out of or in connection with the Phase I Facility Lease Agreement or this Phase I Facility Company Lease and shall defend the Agency in any suit, action or proceeding, including appeals, for personal injury to, or death of, any person or persons, or for any loss of or damage to property of persons, or for other claims arising out of the acts or omissions of the Company or any of its partners, officers, directors, members, agents or employees, provided that any such losses, damages, liabilities or expenses of the Agency are not incurred on account of and do not result from the gross negligence or intentional or willful wrongdoing of the Agency or any of its directors, members, officers, agents (except the Company) or employees. The foregoing indemnitees shall include all reasonable expenses incurred by the Agency, including, without limitation, reasonable attorneys' fees to enforce this Phase I Facility Company Lease, the Phase I Facility Lease Agreement or any other document to which the Company and the Agency are parties, and with respect to third party claims.

The Agency, for itself and its successors and assigns, hereby agrees to lease the Phase I Land from the Phase I Facility Company on the terms and conditions contained herein.

The Phase I Facility Company and the Agency acknowledge that the Agency will sublease the Phase I Facility to the Company pursuant to the Phase I Facility Lease Agreement. The Company and the Agency agree that while this Phase I Facility Company Lease and the Phase I Facility Lease Agreement remain in full force and effect, (i) there shall be no merger of the Company's fee simple absolute estate in the Phase I Land and the Company's subleasehold estate in the Phase I Land created under the Phase I Facility Lease Agreement; and (ii) the Agency shall continue to have, use and enjoy the leasehold estate in the Phase I Land created under this Phase I Facility Company Lease. Except as otherwise specifically provided in Article IX and in Article X of the Phase I Facility Lease Agreement, the Agency, during the term of the Phase I Facility Company Lease, shall not sell, convey, transfer, encumber or otherwise dispose of the Phase I Facility or any part thereof, or any of its rights under this Phase I Facility Company Lease, without the prior written consent of the Company.

All notices, requests or consents provided for or permitted to be given under this Phase I Facility Company Lease must be in writing and shall be effective (i) on actual receipt by the addressee if personally delivered (including delivery against a written receipt by an internationally recognized courier) to the addresses below, or (ii) on transmission (with written confirmation of receipt, whether from the transmitter's equipment or otherwise) to the addressee if transmitted by facsimile to the number below during normal business hours of the addressee on a Business Day (or if transmitted outside of such hours, as of the opening of business of the addressee on the next Business Day):

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

The Company:

CV Village at Coram, LLC
183 E. Main Street, Suite 600
Rochester, New York 14604
Attention: Allen Handelman, Vice President

With a copy to:

Red Stone-Fund 42 Limited Partnership
c/o Red Stone Equity Partners, LLC
200 Public Square, Suite 1550
Cleveland, Ohio 44114

And:

Nixon Peabody LLP
100 Summer Street
Boston, Massachusetts 02100
Attention: Roger W. Holmes, Esq.

And:

Forchelli, Curto, Deegan, Schwartz, Mineo & Terrana, LLP
333 Earle Ovington Blvd., Suite 1010
Uniondale, New York 11553
Attention: Daniel P. Deegan, Esq.

To the construction Lender:

Capital One, National Association
280 Park Avenue, 22nd Floor
New York, New York 10017
Attention: Edward Santos

With a copy to:

Jones Day
222 East 41st Street
New York, New York 10017

Attention: Aviva Yakren, Esq.

To the permanent Lender:

Community Development Trust
1350 Broadway, Suite 700
New York, NY 10018
Attention: Brian Gallagher

With a copy to:

Ballard Spahr, LLP
1909 K Street, NW, 12th Floor
Washington, DC 20006-1157
Attention: Mary Jo George, Esq.

Either party may change the address, telephone number or fax number to which notices are to be directed by notice to the other party in the manner specified above.

If a party hereto determines in its reasonable discretion that any further instruments or other actions are necessary or desirable to carry out the terms of this Phase I Facility Company Lease, the other party shall, at the Company's sole cost and expense, execute and deliver all such instruments and take all such actions, without additional consideration.

Capitalized terms used in this Phase I Facility Company Lease and not otherwise defined in this Phase I Facility Company Lease shall have the meanings assigned thereto in Schedule A to the Phase I Facility Lease Agreement.

This Phase I Facility Company Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

This Phase I Facility Company Lease shall be governed exclusively by the applicable laws of the State of New York, without regard or reference to its conflict of laws principles.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

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

CV VILLAGE AT CORAM, LLC

By: Conifer Realty, LLC, its sole member

By: Andrew I. Crossed
Name: Andrew I. Crossed
Title: Executive Vice President

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

On the 14th day of February in the year 2014, before me, the undersigned, personally appeared **Andrew I. Crossed**, 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 within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

S. STURMAN JENNINGS
Notary Public - State of New York
No. 02176095835
Qualified in Monroe County
Commission Expires August 11, 2015

S. Sturman Jennings
Notary Public

**TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY**

By: *Lisa MG Mulligan*
Name: Lisa MG Mulligan
Title: Chief Executive Officer

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

On the 10 day of February in the year 2014, before me, the undersigned, personally appeared **Lisa MG Mulligan**, 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 she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Christine J. Schroder
Notary Public

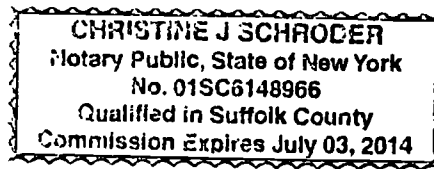


EXHIBIT A-1

Legal Description of Phase I Land

PHASE 1 DESCRIPTION

Portion of Suffolk County Tax Map No.: 0200-476.00-02.00-029.004 & p/o 29.005

All that certain plot, piece or parcel of land, lying and being at Coram, Town of Brookhaven, County of Suffolk, State of New York, Said parcel being more particularly bounded and described as follows:

Beginning at a point on the southerly boundary line of Farmers Avenue (not-open), said point of beginning being North 85°07'07" East, along said southerly boundary line of Farmers Avenue (not-open), a distance of 435.6 feet from a point formed by the intersection of the southerly boundary line of Farmers Avenue (not-open) and the easterly boundary line of Planters Avenue;

Thence from said point of beginning, North 85°07'07" East along said southerly boundary line a distance of 316.94 feet to the southeasterly terminus of Farmers Avenue (not-open);

Thence North 26°50'17" East along the easterly terminus of Farmers Avenue (not open), then lands now or formerly of Avalon Bay Communities, Inc. on the west and through the lands of CV Village at Coram, LLC., a distance of 182.93 feet to a point;

Thence continuing through the lands of CV Village at Coram, LLC. the following twenty seven (27) courses and distances;

1. South 56°27'26" East, a distance of 22.27 feet to a point, thence
2. North 33°32'34" East, a distance of 46.85 feet to a point, thence
3. South 56°27'26" East, a distance of 202.50 feet to a point, thence
4. North 33°32'34" East, a distance of 25.31 feet to a point, thence
5. South 56°27'26" East, a distance of 75.61 feet to a point, thence
6. South 33°32'34" West, a distance of 38.70 feet to a point, thence
7. South 56°27'26" East, a distance of 61.29 feet to a point, thence
8. South 33°32'34" West, a distance of 81.11 feet to a point, thence
9. South 56°27'26" East, a distance of 77.01 feet to a point, thence
10. South 33°32'34" West, a distance of 46.34 feet to a point, thence
11. South 56°27'26" East, a distance of 116.97 feet to a point, thence
12. North 83°59'47" East, a distance of 63.84 feet to a point, thence
13. North 06°00'13" West, a distance of 83.40 feet to a point, thence
14. South 83°59'47" West, a distance of 41.93 feet to a point, thence
15. North 25°40'54" East, a distance of 68.91 feet to a point, thence
16. North 56°27'26" West, a distance of 39.56 feet to a point, thence
17. North 33°31'54" East, a distance of 22.07 feet to a point, thence
18. North 05°18'13" West, a distance of 42.36 feet to a point, thence
19. North 29°39'59" East, a distance of 32.15 feet to a point, thence
20. North 17°51'00" West, a distance of 84.24 feet to a point, thence
21. North 70°48'45" West, a distance of 36.26 feet to a point, thence
22. North 11°24'25" West, a distance of 154.94 feet to a point, thence
23. North 49°15'49" West, a distance of 257.25 feet to a point, thence
24. North 71°17'22" West, a distance of 79.21 feet to a point, thence
25. North 85°27'01" West, a distance of 79.70 feet to a point, thence

26. South 47°47'14" West, a distance of 34.42 feet to a point, thence

27. South 26°56'56" West, a distance of 180.00 feet to a point on the easterly boundary of lands of the State of New York (recharge basin);

Thence northerly along said boundary, the following two (2) courses and distances;

1. North 2°27'42" East, a distance of 109.24 feet to a point, thence
2. North 12°37'19" West, a distance of 229.07 feet to point on the southerly boundary of lands of Selective Coram, Inc.

Thence easterly and northerly along said boundary, the following two (2) courses and distances;

1. North 80°30'17" East, a distance of 84.95 feet to a point, thence
2. North 7°01'27" East, a distance of 200.00 feet to point on the southerly boundary line Middle country Road (N.Y.S. Rt. 25);

Thence Easterly along the southerly boundary line of Middle Country Road (N.Y.S. Rt. 25) along an arc of a curve to the left having a radius of 756.78 feet a distance of 104.41 (calc) 104.36 (deed) to a point;

Thence southerly along the westerly boundary line of lands of Smithtown Rte. 111 Properties, LLC. and the easterly line of a 20' wide Right of Way, South 9°30'17" West, a distance of 333.55 feet to a point;

Thence easterly and northerly along said lands of Smithtown Rte. 111 Properties, LLC. the following three (3) courses and distances;

1. South 67°48'03" East, a distance of 136.67 feet to a point, thence
2. North 12°01'17" East, a distance of 178.67 feet to a point, thence
3. North 40°28'07" East, a distance of 27.05 feet to lands of Partnership of Mirabelli & Brandt;

Thence, easterly along said boundary and then lands of M K L V Ventures, Inc. the following three (3) courses and distances

1. South 66°51'13" East, a distance of 75.63 feet to a point, thence
2. South 43°02'23" East, a distance of 229.94 feet to point, thence
3. North 83°11'27" East, a distance of 50.00 feet to the westerly boundary line of lands of 3712 Route 112, LLC.

Thence southerly and easterly along said boundary line the following two (2) courses and distances;

1. South 6°48'33" East, a distance of 50.00 feet to point, thence
2. North 83°11'27" East, a distance of 100.00 feet to point on the westerly boundary line of the Port Jefferson-Patchogue Road (N.Y.S. RT. 112);

Thence, southerly along said boundary the following two (2) courses and distances

1. South 6°56'13" East, a distance of 276.87 feet to a point, thence
2. South 5°57'33" East, a distance of 483.17 feet to point on the northerly boundary line of lands of Milap Enterprises Inc.;

Thence westerly along said boundary line, then the northerly terminus of Coram Avenue and then other lands of Milap Enterprises Inc. the following two (2) courses and distances;

1. South 82°17'07" West, a distance of 918.53 feet to a point, thence
2. South 85°07'07" West, a distance of 104.53 to a point on the easterly boundary of lands now or formerly of Anne M. Wilberg revocable Trust;

Thence northerly along lands now or formerly of Anne M. Wilberg revocable Trust and then lands now or formerly of Caroline Giovanniello & Anthony Giovanniello North 4°52'53" West, a distance of 400.00 feet to the point or place of beginning

Said parcel containing 597,711± square feet or 13.721± acres more or less.

Described By: GLB
Checked By: DPJ
Revised By: CFD

Date: 01/02/13
Date: 01/02/13
Date: 02/05/14

EXHIBIT A-2

Legal Description of Phase II Land

PHASE 2 DESCRIPTION

Portion of Suffolk County Tax Map No.: 0200-476.00-02.00-025.005

All that certain plot, piece or parcel of land, lying and being at Coram, Town of Brookhaven, County of Suffolk, State of New York, Said parcel being more particularly bounded and described as follows:

Beginning at an angle point on the easterly boundary line of lands now or formerly of Avalon Bay Communities, Inc., said point of beginning being the following two courses and distances from the point formed by the intersection of the southerly boundary line of Farmers Avenue (not-open) and the easterly boundary line of Planters Avenue

1. North 85°07'07" East, along said southerly boundary line of Farmers avenue (not-open), a distance of 752.54 feet
2. North 26°50'17" East along the easterly terminus of Farmers Avenue (not open) and then lands now or formerly of Avalon Bay Communities, Inc. on the west, a distance of 165.11 feet

Thence from said point of beginning North 50°48'13" West, a distance of 124.89 feet to point on the easterly boundary of lands of the State of New York (recharge basin)

Thence northerly along the easterly boundary of lands of the State of New York (recharge basin) North 2°27'42" East, a distance of 69.37 to a point

Thence through the lands of CV Village at Coram, LLC. the following twenty five (25) courses and distances;

1. North 26°56'56" East, a distance of 180.00 feet to a point, thence
2. North 47°47'14" East, a distance of 34.42 feet to a point, thence
3. South 85°27'01" East, a distance of 79.70 feet to a point, thence
4. South 71°17'22" East, a distance of 79.21 feet to a point, thence
5. South 49°15'49" East, a distance of 257.25 feet to a point, thence
6. South 11°24'25" East, a distance of 154.94 feet to a point, thence
7. South 70°48'45" East, a distance of 36.26 feet to a point, thence
8. South 17°51'00" East, a distance of 84.24 feet to a point, thence
9. South 29°39'59" West, a distance of 32.15 feet to a point, thence
10. South 05°18'13" East, a distance of 42.36 feet to a point, thence
11. South 33°31'54" West, a distance of 22.07 feet to a point, thence
12. South 56°27'26" East, a distance of 39.56 feet to a point, thence
13. South 25°40'54" West, a distance of 68.91 feet to a point, thence
14. North 56°27'26" West, a distance of 80.77 feet to a point, thence
15. South 33°32'34" West, a distance of 31.92 feet to a point, thence
16. North 56°27'26" West, a distance of 77.01 feet to a point, thence
17. North 33°32'34" East, a distance of 81.11 feet to a point, thence
18. North 56°27'26" West, a distance of 61.29 feet to a point, thence
19. North 33°32'34" East, a distance of 38.70 feet to a point, thence
20. North 56°27'26" West, a distance of 75.61 feet to a point, thence

21. South 33°32'34" West, a distance of 25.31 feet to a point, thence
22. North 56°27'26" West, a distance of 202.50 feet to a point, thence
23. South 33°32'34" West, a distance of 46.85 feet to a point, thence
24. North 56°27'26" West, a distance of 22.27 feet to a point, thence
25. South 26°50'17" West, a distance of 17.82 feet to the point or place of beginning

Said parcel containing 159,044± square feet or 3.651± acres more or less.

Described By: GLB
Checked By: DPJ
Revised By: CFD

Date: 01/02/13
Date: 01/02/13
Date: 02/05/14

EXHIBIT A-3

Legal Description of Phase III Land

PHASE 3 DESCRIPTION

Portion of Suffolk County Tax Map No.: 0200-476.00-02.00-025.005

All that certain plot, piece or parcel of land, lying and being at Coram, Town of Brookhaven, County of Suffolk, State of New York, Said parcel being more particularly bounded and described as follows:

Beginning at a point within the lands of CV Village at Coram, LLC, said point of beginning being the following courses and distances from the point formed by the intersection of the southerly boundary line of Farmers Avenue (not-open) and the easterly boundary line of Planters Avenue

North 85°07'07" East, along said southerly boundary line of Farmers avenue (not-open), a distance of 752.54 feet

North 26°50'17" East along the easterly terminus of Farmers Avenue (not open) and then lands now or formerly of Avalon Bay Communities, Inc. on the west, a distance of 182.93 feet

Thence through the lands of CV Village at Coram, LLC the following nine (9) courses and distances

1. South 56°27'26" East, a distance of 22.27 feet to a point, thence
2. North 33°32'34" East, a distance of 46.85 feet to a point, thence
3. South 56°27'26" East, a distance of 202.50 feet to a point, thence
4. North 33°32'34" East, a distance of 25.31 feet to a point, thence
5. South 56°27'26" East, a distance of 75.61 feet to a point, thence
6. South 33°32'34" West, a distance of 38.70 feet to a point, thence
7. South 56°27'26" East, a distance of 61.29 feet to a point, thence
8. South 33°32'34" West, a distance of 81.11 feet to a point, thence
9. South 56°27'26" East, a distance of 77.01 feet to a the point or place of beginning;

Thence from said point of beginning through the lands of CV Village at Coram, LLC. the following seven (7) courses and distances;

1. North 33°32'34" East, a distance of 31.92 feet to a point, thence
2. South 56°27'26" East, a distance of 80.77 feet to a point, thence
3. North 83°59'47" East, a distance of 41.93 feet to a point, thence
4. South 06°00'13" East, a distance of 83.40 feet to a point, thence
5. South 83°59'47" West, a distance of 63.84 feet to a point, thence
6. North 56°27'26" West, a distance of 116.97 feet to a point, thence
7. North 33°32'34" East, a distance of 46.34 feet to the point or place of beginning

Said parcel containing 12,148± square feet or 0.279± acre more or less.

Described By: GLB
Checked By: DPJ
Revised By: CFD

Date: 01/02/13
Date: 01/02/13
Date: 02/05/14