
SUFFERN DUNNIGAN DRIVE, LLC

and

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

HEAD LEASE AGREEMENT

Dated as of June __, 2021

Premises: 30 Dunnigan Drive (a/k/a 22 Hemion Road), Montebello, New York 10901

HEAD LEASE AGREEMENT

THIS HEAD LEASE AGREEMENT, made as of the ___ day of June, 2021 (this “Head Lease”), by and between **SUFFERN DUNNIGAN DRIVE, LLC**, a New York limited liability company duly registered and authorized to transact business in the State of New York (the “Company”), having its principal office at 7248 Morgan Road, P.O. Box 220, Liverpool, New York 13090, as lessor, and **COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation duly organized and existing under the laws of the State of New York (the “Agency”) having its principal office at 67 North Main Street, 3rd Floor, New City, New York 10956, as lessee (capitalized terms used in this Head Lease and not defined herein shall have the respective meanings assigned to such terms in the Lease Agreement referred to below):

W I T N E S S E T H :

WHEREAS, the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York (the “State”) and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, industrial or civic purposes and which may include or mean an industrial pollution control facility to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, the Agency was established by Chapter 564 of the 1980 Laws of New York, as amended (together with the Enabling Act, the “Act”), for the benefit of the County of Rockland (the “County”) and the inhabitants thereof; and

WHEREAS, on May 12, 2021, the Company submitted an Application for Financial Assistance to the Agency for financial assistance with respect to the refinance of the existing mortgage secured by the Premises and the placing of an additional mortgage secured by the Premises at 30 Dunnigan Drive, Village of Montebello, Town of Ramapo, New York, which shall be consolidated with the existing mortgage so as to constitute a single, joint, first mortgage in the principal amount of \$110,000,000.00 which will allow the Lessee to (a) obtain a lower rate of interest, and (b) provide additional working capital for Lessee and Raymours and (c) allow Lessee and Raymours to remain competitive and maintain jobs; and

WHEREAS, to facilitate the Project, the Agency and the Company have agreed to consider entering into a “straight-lease transaction” within the meaning of the Act pursuant to which the

Company, as lessor, will lease the Premises to the Agency, as lessee, and the Agency will appoint the Company and its affiliate, Raymours Furniture Company, Inc. as agent for the Agency for purposes of developing the Project, and the Agency, as lessor, will sublease the Premises back to the Company and Raymours Furniture Company Inc. ("Raymours" or "Sublessee") as lessee, and in furtherance of such purposes; and

WHEREAS on May 20, 2021, the Agency adopted a resolution (the "Inducement Resolution") authorizing the Company to proceed with the Project; and

WHEREAS, on June 7, 2021, the Agency published a notice of public hearing for the Project in The Journal News, and held such public hearing virtually on June 16, 2021, via zoom; and

WHEREAS, for purposes of compliance with Article 8 (the State Environmental Quality Review Act) ("SEQRA") of the New York Environmental Conservation Law with respect to the Project, it has been determined this is a Type II Action and no further Action is required in accordance with SEQRA; and

WHEREAS, on June 17, 2021, the Agency adopted a resolution (the "Authorizing Resolution") authorizing the undertaking of the Project, the acquisition of a leasehold estate in the Premises by the Agency and the lease of the Premises by the Agency to the Company and Raymours; and

WHEREAS, the Company is the owner of the Premises, which shall be leased by the Company to the Agency on the terms and conditions set forth in this Head Lease; and

WHEREAS, the Agency's interests in the Premises shall simultaneously be subleased by the Agency to the Company and Raymours pursuant to a Lease Agreement; and

WHEREAS, the provision by the Agency of financial assistance to the Company through a straight-lease transaction has been determined to be necessary to induce the Company to locate and develop the Project within the County and make the Project more affordable; and the Company has represented that if the Agency does not provide such financial assistance, the Company could not feasibly proceed with the Project.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and representations hereinafter contained, the Company and the Agency hereby agree as follows (provided that in the performance of the agreements of the Agency herein contained, any obligation it may incur for the payment of money shall not subject the Agency to any pecuniary or other liability nor create a debt of the State or of the County, and neither the State nor the County shall be liable on any obligation so incurred, but any such obligation shall be payable by the Agency solely out of the lease rentals, revenues and receipts payable by the Company under the Lease Agreement):

ARTICLE I

The Company does hereby lease to the Agency, and the Agency hereby leases from the Company, the land and property described in Exhibit A hereto, including all improvements thereto, (the "Leased Premises"), for the term herein provided and for use as provided in the Lease Agreement. It is the intention of the Company and the Agency that leasehold title to all

improvements owned by the Company and all machinery, fixtures, equipment and furnishings purchased by the Company shall vest in the Agency upon the execution of the Head Lease Agreement. Accordingly, the Company and the Agency agree that the Agency shall hold leasehold title pursuant to this Head Lease to all improvements owned or hereafter constructed by the Company constituting the Leased Premises.

ARTICLE II

(i) The term of this Head Lease shall commence on June __, 2021 and expire on the earliest of June __, 2026, or (ii) the termination of the term of the Lease Agreement. At the expiration of the term hereof or any extension thereof by mutual agreement, or as otherwise provided herein or in the Lease Agreement, the leasehold interest of the Agency under this Head Lease shall automatically expire without any further action by the parties hereto. Upon termination or expiration of the term of this Head Lease, the Company shall prepare a Notice of Termination, for execution by the Agency and record such instrument at the Company's expense in the office of the Rockland County Clerk.

ARTICLE III

The sole rental hereunder shall be the single sum of ten dollars (\$10.00), the receipt of which is hereby acknowledged by the Company.

ARTICLE IV

Section 4.1. The Company hereby delivers possession to the Agency of the Leased Premises.

Section 4.2. (a) So long as neither the Lease Agreement nor the Company's right of possession thereunder have been terminated by the Agency pursuant to the terms thereof, the Agency shall (1) hold and use the Premises only for purposes of subleasing its interest to the Company under the Lease Agreement and (2) shall not sell or assign its rights hereunder nor the leasehold estate hereby created, except as provided in the Lease Agreement or as otherwise consented to by the Company.

(b) Contemporaneously with the execution and delivery of this Head Lease, the Agency is entering into the Lease Agreement, pursuant to which the Company and Raymours, as agent of the Agency, agrees to undertake and complete the Project and the Agency agrees to lease the Agency's interest in the project and any improvements thereto to the Company and Raymours. Pursuant to the Lease Agreement, the Company and Raymours, as lessee of the Agency's interest in the Project, is required to perform all of the Agency's obligations under this Head Lease. Accordingly, and notwithstanding anything to the contrary contained in this Head Lease, the Company shall not be entitled to declare a default hereunder, or exercise any rights or remedies hereunder, if any asserted default by the Agency hereunder relates to a failure by the Company, as lessee of the Agency's interests under the Lease Agreement, to perform its corresponding obligations under the Lease Agreement.

(c) It is the intention of the Company and the Agency that, notwithstanding the demise of the Premises to the Company under the Lease Agreement, there shall be no merger of this Head Lease, the Lease Agreement or of the respective leasehold estates created thereunder with each

other or with the fee estate in the Premises, and no such merger shall occur unless and until all persons and entities, including any mortgagee having any interest in the fee or leasehold estates in the Premises (not including any subtenants of the Company as tenant under the Lease Agreement) shall join in a written instrument effecting such merger and shall duly record the same.

Section 4.3. Subject to the provisions of the Lease Agreement, the Company, as agent of the Agency pursuant to the Lease Agreement, shall have the right, from time to time, to make such changes, additions, improvements and alterations, demolition or new construction, structural or otherwise, to the Improvements as the Company shall deem necessary or desirable.

Section 4.4. Except as otherwise provided in the Project Documents, neither the Agency nor the Company shall assign or transfer this Head Lease, nor sublease the whole or any part of the Premises leased hereby. The Agency may enter into the Lease Agreement on the terms provided therein. The Company may enter into such subleases as may be permitted by the Lease Agreement, and the Company and the Agency may mortgage their respective interests in the Premises by mutual agreement and as set forth in the Lease Agreement.

Section 4.5. The Agency, upon paying the rent and observing and keeping all covenants, warranties, agreements and conditions of this Head Lease on the Agency's part to be kept, shall quietly have, hold and enjoy the Premises during the Term, subject to the terms of the Lease Agreement.

Section 4.6. Except as otherwise provided in the Project Documents, the Agency shall not create any mortgage, lien, encumbrance or other charge upon, or pledge of, the Premises or the Agency's interest therein (except for Permitted Encumbrances), without the Company's prior written consent; provided that upon the Company's written request, the Agency will subject its interest in the Premises to the lien and security interest of one or more mortgages financing or refinancing the Project, provided that such mortgages (a) are to Institutional Lenders that are not Prohibited Persons, and (b) expressly disclaim any recourse to the Agency and the imposition of any obligation or liability on the Agency.

Section 4.7. The participation of the Agency in this Head Lease and the Lease Agreement shall not create, by itself, any grounds for removing the Premises from the tax rolls by characterizing the Premises an exempt property, except as set forth below. The Company shall be responsible for all taxes, payments in lieu of taxes, assessments, charges, whether general or specific, insurance, and other costs relating to the Premises, and indemnifies and holds the Agency harmless against any claims for payment of any nature relating to the Agency's leasehold interest in the Premises. The Company and the Agency may, at a future date, and by mutual agreement, remove the Premises from the tax rolls and enter into a Payment In Lieu of Taxes Agreement, which, if approved by the respective taxing jurisdictions and entered into by the Agency and such taxing jurisdictions shall govern such actions as may be taken with respect to whether the Agency requests that the Project be removed from the tax rolls and the Company's obligations in respect to payments made pursuant to the Payment In Lieu of Taxes Agreement.

Section 4.8. Pursuant to the Lease Agreement, during the term of this Head Lease, the Company has agreed, at the Company's sole cost and expense, to keep and maintain or cause to be kept and maintained, the Project (including the Premises and all improvements now or hereafter

located thereon) in good order and condition and make or cause to be made all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, and foreseen and unforeseen. The Agency will have no responsibility with respect to the foregoing.

Section 4.9. Subject to the provisions of the Lease Agreement and the Project Documents, in the event of a total, substantial or partial taking by eminent domain or for any public or quasi-public use under any statute (or voluntary transfer or conveyance to the condemning agency under threat of condemnation), the Agency shall be entitled to its costs and expenses incurred with respect to the Project (including any unpaid amounts due pursuant to the Project Documents and the costs of participation in such condemnation proceeding or transfer), and thereafter the Agency shall not participate further in any condemnation award.

Section 4.10. Except for the sublease created by the Lease Agreement, the Agency shall not sublet the Premises, or any portion thereof, without the prior written consent of the Company, which consent may be granted or withheld at the sole discretion of the Company.

Section 4.11. During the entire term of this Head Lease, as between the Company and the Agency, the Company shall be the tax owner of the Project, and, as such, the Agency shall not claim or be entitled to depreciation, amortization or tax credits for federal and state tax purposes.

ARTICLE V

The Company represents and warrants that the execution and delivery by the Company of this Head Lease and the performance by the Company of its obligations under this Head Lease and the consummation of the transactions herein contemplated have been duly authorized by all requisite action on the part of the Company and will not violate (i) any provision of law, or any order of any court or agency of government, (ii) articles of organization or operating agreement of the Company, or (iii) any indenture, agreement or other instrument to which the Company is a party or by which it or any of its property is subject to or bound or be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument, or would result in the imposition of any lien, charge or encumbrance of any nature whatsoever on the Leased Premises other than Permitted Encumbrances (as defined in the Lease Agreement). The Company represents and warrants that it has full right and lawful authority to enter into this Head Lease for the full term hereof. The Company covenants and agrees that, so long as the Lease Agreement shall be in full force and effect, the Agency shall have, hold and enjoy a valid leasehold estate in the Leased Premises during the term hereof, and the Company shall from time to time take all necessary action to that end. Further, this Head Lease will automatically terminate if the Lease Agreement should terminate.

ARTICLE VI

Neither the Agency nor the Company shall assign or transfer this Head Lease, nor sublease the whole or any part of the Leased Premises, nor subject this Head Lease to any lien, claim, mortgage or encumbrance (other than Permitted Encumbrances), in any manner, nor sell, assign, convey or otherwise dispose of the Leased Premises or any part thereof, during the term of this Head Lease, in any manner, to any Person, except that (i) the Agency will sublease the Leased Premises to the Company pursuant to the Lease Agreement, (ii) the Agency may grant a mortgage and security

interest herein to a lender at the Company's request, (iii) the Company may effect releases of portions of the Leased Property or Premises pursuant to Sections 4.2 and 6.4 of the Lease Agreement. (iv) and Company may sublease any portion of the Leased Property or Premises as permitted under the Lease Agreement.

ARTICLE VII

Except for the Lease Agreement, this Head Lease contains the entire agreement between the parties hereto with respect to the subject matter hereof and all prior negotiations and agreements are merged in this Head Lease. This Head Lease may not be changed, modified or discharged in whole or in part and no oral or executory agreement shall be effective to change, modify or discharge in whole or in part this Head Lease or any obligations under this Head Lease, unless such agreement is set forth in a written instrument executed by the Company and the Agency. No consent or approval of the Company shall be deemed to have been given or to be effective for any purposes unless such consent or approval is set forth in a written instrument executed by the Company. No consent or approval of the Agency shall be deemed to have been given or to be effective for any purposes unless such consent or approval is set forth in a written instrument executed by the Agency.

ARTICLE VIII

All notices, certificates or other communications hereunder shall be sufficient if sent (i) by registered or certified United States mail, postage prepaid, (ii) by a nationally recognized overnight delivery service, charges prepaid or (iii) by hand delivery, addressed, as follows:

If to the Company, to

Suffern Dunnigan Drive, LLC
7248 Morgan Road
P.O. Box 220
Liverpool, New York 13090
Attn: Jonathan Ream, Esq.
Tel: 315-461-3622

with a copy to

Raymour Furniture Company Inc.
7248 Morgan Road
P.O. Box 220
Liverpool, New York 13090
Attn: Jonathan Ream, Esq.
Tel: 315-461-3622

If to the Agency, to

County of Rockland Industrial Development Agency
67 North Main Street, 3rd Floor
New City, New York 10956
Attention: Executive Director
Tel: 845-335-4492

with a copy to:

Bleakley Platt Schmidt LLP
One North Lexington Avenue
White Plains, New York 10601
Attn: Brian J. Quinn, Esq.
Tel: 914-287-6122

The Agency and Company may, by like notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice, certificate or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given (i) three (3) Business Days following posting if transmitted by mail, (ii) one (1) Business Day following sending if transmitted by a nationally recognized overnight delivery service, or (iii) upon delivery if given by hand delivery, with refusal by an Authorized Representative of the intended recipient party to accept delivery of a notice given as prescribed above to constitute delivery hereunder. Notices may also be given in compliance with this Agreement by telecopy, provided that the recipient party consents to the use of telecopy transmissions for giving of notices hereunder and receipt of any such telecopy transmission is confirmed by the transmitting party.

Any notice by the Agency or the Company may be given on behalf of such party by its attorney.

ARTICLE IX

This Head Lease shall be governed by, and construed in accordance with, the laws of the State of New York.

The terms of this Head Lease are and shall be binding upon and inure to the benefit of the Agency and the Company and their respective successors and assigns.

If any one or more of the provisions of this Head Lease shall be ruled invalid by any court of competent jurisdiction, the invalidity of such provision(s) shall not affect any of the remaining provisions hereof, but this Head Lease shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

ARTICLE X

This Head Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

ARTICLE XI

All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Head Lease shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency, and not of any member, director, officer, employee or agent of the Agency in their individual capacity, and no recourse shall be had for the payment of any amounts hereunder against any member, director, officer, employee or agent of the Agency. In addition, in the performance of the agreements of the Agency herein contained, any obligation it may incur shall

not subject the Agency to any pecuniary or other liability nor create a debt of the State or of the County, and neither the State nor the County shall be liable on any obligation so incurred.

ARTICLE XII

The Agency and the Company agree that this Head Lease or a memorandum hereof shall be recorded by the Agency in the appropriate office of the County Clerk of the County of Rockland.

ARTICLE XIII

The use of the Leased Premises, and all other rights, duties, liabilities and obligations of the Company and the Agency with respect thereto and including any construction, the equipping and furnishing of the Project, and the use, operation, leasing and financing of the Project, not fixed in this Head Lease, shall be as set forth in the Lease Agreement.

ARTICLE XIV

Section 14.1. Default. Any one or more of the following events shall constitute an “Event of Default” under this Head Lease:

- (a) The failure of the Agency (or the Company on behalf of the Agency) to pay the rent due pursuant to this Head Lease within fifteen (15) days after written notice to the Agency specifying the nature of such default;
- (b) The failure of the Agency (or the Company on behalf of the Agency) to observe and perform any other covenant, condition or agreement on its part to be performed and the continuance of such failure for a period of thirty (30) days after notice to the Agency specifying the nature of such default; provided that if by reason of the nature of such default the same cannot be remedied within thirty (30) days, failure of the Agency (or the Company on behalf of the Agency) to proceed promptly to cure the same and thereafter prosecute the curing of such default with due diligence;
- (c) The Agency should seek, or consent to the filing or entry of, an order for relief in any bankruptcy proceeding, or be adjudicated a bankrupt, or make a general assignment for the benefit of such proceeding;
- (d) An involuntary bankruptcy proceeding shall be commenced against the Agency and such proceeding shall not be terminated within 120 days from the date of the commencement of such proceeding;
- (e) A receiver, liquidator, trustee or custodian shall be appointed for the Agency or any of the Agency’s property or businesses; or
- (f) Any action or proceeding is commenced for the dissolution or liquidation of the Agency, whether instituted by or against the Agency.

Section 14.2. Remedies on Default. The Company shall have no rights to terminate this Head Lease as long as the Lease Agreement remains in effect. But, if any Event of Default shall

occur under this Head Lease, the Company may exercise any other right or remedy which may be available to it at law or in equity, provided that in no event shall it be entitled to recover any special indirect or consequential damages.

Section 14.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Company is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Head Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Company to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 14.4. No Additional Waiver Implied By One Waiver. In the event any agreement contained herein should be breached by either party and thereafter such breach be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XV

Section 15.1 Mortgage. The Agency and Company acknowledge and agree that this Head Lease is subject and subordinate to the Mortgage and that the Agency's rights under this Head Lease are subject and subordinate to the Lender's rights under the Mortgage; provided however that the foregoing shall not impose or imply any additional obligations on the Agency not expressly set forth in the Mortgage.

Section 15.2 Waiver of Jury Trial. The Agency and the Company do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of this Agreement or the Facility or any matters whatsoever arising out of or in any way connected with this Agreement and venue in any such action shall be the Supreme Court of the State of New York, Rockland County. The provision of this Agreement relating to waiver of a jury trial and the venue in any such action shall survive the termination or expiration of this Agreement.

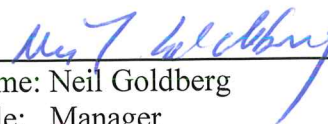
(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the Company has caused its name to be subscribed hereto by its managing member, and the Agency has caused its corporate name to be hereunto subscribed by its authorized representative, all being done as of the year and day first above written.

SUFFERN DUNNIGAN DRIVE, LLC

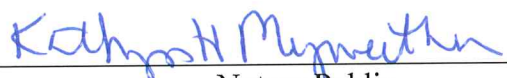
By: Suffern Dunnigan Drive Managing Member, LLC

By:


Name: Neil Goldberg
Title: Manager

STATE OF NEW YORK)
) ss:
COUNTY OF Onondaga

On the 21st day of June, in the year 2021 before me, the undersigned, personally appeared **NEIL GOLDBERG**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

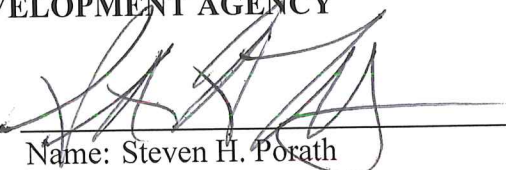

Notary Public

KATHRYN H. MERRYWEATHER
Notary Public, State of New York
Qualified in Onondaga County
No. 01ME4857761
My Commission Expires April 28, 2022

[Signature Page – Head Lease Agreement]

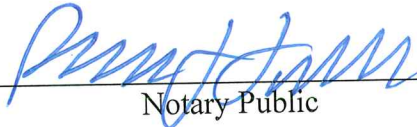
IN WITNESS WHEREOF, the Company has caused its name to be subscribed hereto by its managing member, and the Agency has caused its corporate name to be hereunto subscribed by its authorized representative, all being done as of the year and day first above written.

**COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Steven H. Porath
Title: Executive Director

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

On the 22 day of June, in the year 2021, before me, the undersigned, personally appeared **STEVEN H. PORATH**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.


Notary Public

BRIAN J. QUINN
Notary Public, State of New York
No. 02QU4694957
Qualified in Rockland County
Commission Expires November 19, 2021

[Signature Page – Head Lease Agreement]

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

See Attached

SCHEDULE A

(AMENDED 6/8/2021: TH)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Village of Montebello, Town of Ramapo, County of Rockland and State of New York, shown as Lot 1 on a map entitled "ALTA/ACSM Land Title Survey for land now or formerly of Dunnigan Realty LLC Tax Lots 55.06-1-3.1 & 3.2", by Maser Consulting, P.A., dated June 3, 2003, and last revised June 27, 2014, and being more particularly described as follows:

COMMENCING at a point on the easterly boundary of Hemion Road, where the same is intersected by the division line of lands now or formerly of County of Rockland Industrial Development Agency (Instrument number 2012-00023406, Tax Lot 55.06-1-3.2) and lands of Piermont Branch Erie Lackawanna Railroad;

THENCE along the easterly boundary of Hemion Road the following five (5) courses and distances:

1. North 05 degrees 05 minutes 03 seconds East, 531.34 feet to a point of curve;
2. On a curve to the right with a radius of 1,800.00 feet and a chord bearing North 08 degrees 06 minutes 16 seconds East as distance of 189.69 feet, a distance along said curve of 189.78 feet;
3. South 71 degrees 43 minutes 37 seconds East, 5.00 feet to a point;
4. North 14 degrees 18 minutes 24 seconds East, 221.38 feet to a point;
5. North 21 degrees 22 minutes 29 seconds East, 48.51 feet to a point in the line of lands now or formerly of the Town of Ramapo (Tax Lot No. 55.06-1-5 & 55.06-1-2);

THENCE with the Town of Ramapo the following three (3) courses and distances:

1. North 89 degrees 15 minutes 44 seconds East, 119.82 feet to a point;
2. North 25 degrees 34 minutes 08 seconds East, 49.28 feet to a point;
3. South 85 degrees 43 minutes 25 seconds East, 93.97 feet to the true point of BEGINNING;

RUNNING THENCE from said point of beginning along the land of Town of Ramapo the following six (6) courses and distances:

1. North 26 degrees 30 minutes 01 seconds East, 82.53 feet to a point;
2. South 89 degrees 36 minutes 52 seconds East, 43.12 feet to a point;
3. North 32 degrees 51 minutes 05 seconds East, 61.00 feet to a point;
4. North 57 degrees 08 minutes 55 seconds West, 143.00 feet to a point;
5. South 32 degrees 51 minutes 05 seconds West, 31.00 feet to a point;
6. North 59 degrees 08 minutes 55 seconds West, 111.87 feet to a point in the easterly boundary of Hemion Road;

FOR CONVEYANCING ONLY IF INTENDED TO BE CONVEYED: Together with all the right, title and interest of the party of the first part, of in and to any streets and roads abutting the above described premises

THENCE along said easterly boundary of Hemion Road the following six (6) courses and distances:

1. North 28 degrees 55 minutes 35 seconds East, 154.79 feet to a point;
2. South 76 degrees 00 minutes 14 seconds East, 18.64 feet to a point;
3. North 28 degrees 23 minutes 32 seconds East, 95.26 feet to a point;
4. North 41 degrees 08 minutes 25 seconds East, 213.26 feet to a point;
5. North 50 degrees 25 minutes 55 seconds West, 15.00 feet to a point;
6. North 45 degrees 34 minutes 00 seconds East, 67.26 feet to a point in the southerly boundary of the New York State Thruway;

THENCE along the said boundary the following three (3) courses and distances:

1. South 60 degrees 51 minutes 54 seconds East, 457.70 feet to a point;
2. South 77 degrees 33 minutes 54 seconds East, 276.15 feet to a point;
3. South 66 degrees 10 minutes 18 seconds East, 1,112.56 feet to a point in the line of lands now or formerly of Stef Two Realty LLC (Instrument number 2008-00018557, Tax Lot No. 55.07-1-12);

THENCE with Stef Two Realty LLC South 01 degree 02 minutes 34 seconds West, 972.73 feet to a point at the intersection of the southwesterly corner of the terminus of Dunnigan Drive and lands now or formerly of Piermont Branch Erie Lackawanna Railroad;

THENCE along said railroad North 88 degrees 52 minutes 11 seconds West, 1,492.67 feet to a point;

THENCE with other lands now or formerly of County of Rockland Industrial Development Agency (Instrument number 2012-00023406, Tax lot 55.06-1-3.2) the following two (2) courses and distances:

1. North 01 degrees 02 minutes 34 seconds East, 980.18 feet to a point;
2. North 85 degrees 43 minutes 25 seconds West 391.10 feet to the point and place of BEGINNING.

FOR CONVEYANCING ONLY IF INTENDED TO BE CONVEYED: *Together with all the right, title and interest of the party of the first part, of in and to any streets and roads abutting the above described premises*