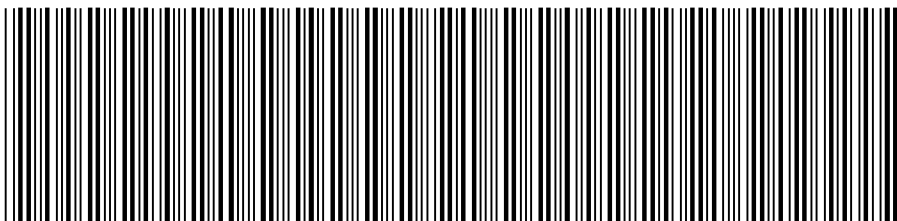


**NYC DEPARTMENT OF FINANCE
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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 13

Document ID: 2008060400076002

Document Date: 06-14-2007

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Document Page Count: 12

PRESENTER:

FIRST AMERICAN TITLE INSURANCE- PICK UP
633 THIRD AVENUE
3008-235594 (IZZY)
NEW YORK, NY 10017
212-850-0670
cquartararo@firstam.com

RETURN TO:

COHEN & PERFETTO LLP
444 MADISON AVENUE, 5TH FLOOR
ATTN: STEFANIE MARAZZI
NEW YORK, NY 10022

PROPERTY DATA

Borough	Block	Lot	Unit	Address
QUEENS	2529	70	Entire Lot	N/A 56TH DRIVE
Property Type: NON-RESIDENTIAL VACANT LAND Easement				
Borough	Block	Lot	Unit	Address
QUEENS	2529	10	Entire Lot	N/A 56TH DRIVE
Property Type: NON-RESIDENTIAL VACANT LAND Easement				

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

GRANTOR/SELLER:

SAGRES 9 LLC
2 GALASSO PLACE
MASPETH, NY 11378

GRANTEE/BUYER:

JUMPSTREET LLC
6093 STRICKLAND AVENUE
BROOKLYN, NY 11234

FEES AND TAXES

Mortgage			Filing Fee:	
Mortgage Amount:	\$	0.00		\$ 165.00
Taxable Mortgage Amount:	\$	0.00	NYC Real Property Transfer Tax:	
Exemption:				\$ 0.00
TAXES: County (Basic):	\$	0.00	NYS Real Estate Transfer Tax:	
City (Additional):	\$	0.00		\$ 0.00
Spec (Additional):	\$	0.00		
TASF:	\$	0.00		
MTA:	\$	0.00		
NYCTA:	\$	0.00		
Additional MRT:	\$	0.00		
TOTAL:	\$	0.00		
Recording Fee:	\$	100.00		
Affidavit Fee:	\$	0.00		



**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 06-05-2008 16:08

City Register File No.(CRFN):

2008000226971

Annette M. Hill

City Register Official Signature

**DECLARATION OF EASEMENTS, IMPOSITIONS,
OPERATION AND MAINTENANCE REQUIREMENTS**

This Declaration is made as of ~~June 14~~ , 2007 by Sagres 9 LLC, a Delaware limited liability company having an office at 2 Galasso Place, Maspeth, New York 11378 ("Sagres 9" or the "Parcel 9A Owner"), and Jumpstreet, LLC, a New York limited liability company having an address at 6093 Strickland Avenue, Brooklyn, New York 11234 ("Jumpstreet" or the "Parcel 1B1 Owner").

WITNESSETH THAT

WHEREAS, the Parcel 9A Owner is the owner in fee simple title of that certain parcel of land now known as Parcel 9A (Block: 2529 Lot: 70) located in the Borough and County of Queens, State of New York as more particularly described in Exhibit A attached hereto, as such parcel may be further subdivided, as the case may be, and by this reference made a part hereof ("Parcel 9A" or the "Burdened Parcel"); and,

WHEREAS, the Parcel 1B1 Owner is the owner in fee simple title of that certain parcel of land known as Parcel 1B1 (Block: 2529 Lot: 10) located in the Borough and County of Queens, State of New York as more particularly described in Exhibit B attached hereto, as such parcel may be further subdivided, as the case may be, and by this reference made a part hereof ("Parcel 1B1" or the "Benefited Parcel"); and,

WHEREAS, the Parcel 1B1 Owner requires access over certain portions of Parcel 9A for the purposes of ingress and egress and maintenance and installation of the Site Specific Cap, as defined and more particularly set forth below; and

WHEREAS, the Parcel 9A Owner desires to establish and create for the benefit of the Parcel 1B1 Owner an easement (the "Easement") on, over and through certain portions of Parcel 9A, as more particularly described in Exhibit C attached hereto and by its reference made a part hereof (the "Easement Property"); and

NOW, THEREFORE, in consideration of ten (\$10.00) dollars and other good and valuable consideration paid by the Parcel 1B1 Owner, receipt of which is hereby acknowledged, the parties hereby agree as follows, subject to the terms and conditions set forth below:

1. The Parcel 9A Owner hereby grants to the Parcel 1B1 Owner, its heirs, successors and assigns, the Easement for the purposes of (a) ingress and egress and (b) installation and maintenance of the Site Specific Cap, as more particularly set forth below.

2. The Parcel 1B1 Owner shall pave and cap (the "Site Specific Cap") the Easement Property pursuant to the terms, provisions and guidelines set forth in the May 3, 2004 Department of Environmental Conservation ("DEC") consent order captioned "In The Matter of the Development and Implementation of a Remedial Program for an Inactive Hazardous Waste Disposal Site, Under Article 27, Title 13, and Article 71, Title 27 of the Environmental Conservation Law of the State of New York by Phelps Dodge Refining Corporation and Seller Partners, LLC, Site Number 2-41-002" (the "Consent Order"), including, but not limited to the specific requirements contained therein to install and maintain the Site Specific Cap and otherwise fulfill the terms of a DEC approved Site Specific Cap Work Plan that will generally conform to the "Work Plan for Site-Specific Cap-Concrete/Asphalt, Phelps Dodge (Laurel Hill) Site, Maspeth, Queens County, New York, Site Number 2-41-002, Parcel 1-B1b," as may be amended (the "Cap Work Plan"). The Parcel 9A Owner and the Parcel 1B1 Owner shall cooperate with each other in obtaining DEC approval of a Cap Work Plan and preparing any plans to be submitted to DEC, or making any other communications with, governmental authorities that are necessary for obtaining DEC approval of the Cap Work Plan. The Parcel 1B1 Owner shall be responsible for maintaining the Site Specific Cap on the Easement Property at its sole cost and expense and in accordance with all applicable laws, rules, regulations and orders including without limitation the Consent Order. In addition, notwithstanding anything contained

herein to the contrary, the Parcel 1B1 Owner expressly acknowledges and agrees that the Parcel 9A Owner may elect, in its sole discretion, for any reason, including without limitation if Parcel 1B1 Owner fails to comply with the terms of this Declaration in any manner whatsoever, to install and/or maintain the Site Specific Cap with respect to the Easement Property, which shall be at the sole cost and expense of the Parcel 1B1 Owner, and if such default continues for a period of ten (10) days after written notice to the Parcel 1B1 Owner of such default and Parcel 1B1 Owner fails to commence reparation of the same within said ten (10) day period, then in such event the Parcel 9A Owner may elect, in its sole discretion, to revoke this Easement, which revocation shall be deemed automatic (the "Easement Revocation Right"). In the event Parcel 9A Owner exercises its Easement Revocation Right, this Declaration shall be deemed null and void and the Parcel 1B1 Owner shall immediately cease performing any installation and/or maintenance of the Site Specific Cap with respect to the Easement Property. The parties hereby expressly agree that in the event the Parcel 9A Owner elects to exercise its Easement Revocation Right, Parcel 9A Owner may record a termination of this Declaration evidencing such termination of the Easement and the 1B1 Owner hereby expressly agrees and acknowledges that their signature shall not be required on any such termination of this Declaration. In addition, notwithstanding anything contained herein to the contrary, the parties acknowledge that in the event the Parcel 9A Owner elects not to exercise its Easement Revocation Right, the Parcel 9A Owner may perform the work to repair and maintain the Site Specific Cap and cure the Parcel 1B1 Owner's failure to so maintain the Site Specific Cap, in which event the indemnity obligation of the Parcel 1B1 Owner set forth in Paragraph 6 below shall control.

3. The Parcel 1B1 Owner shall ensure that the slope and pitch of the Site Specific Cap directs storm water drainage in compliance with all requirements of the Site

Specific Cap and the Cap Work Plan so that storm water drains onto Parcel 1B1 and in no event drains onto any other property, including without limitation, Parcel 9A.

4. No less than thirty (30) days prior to the installation of any storm water or sanitary sewer improvements upon Parcel 9A (the "Utility Improvements"), the Parcel 1B1 Owner shall submit detailed plans and specifications for such Utility Improvements to the Parcel 9A Owner for its consent to the same, which consent shall be in the Parcel 9A Owner's sole discretion. In addition, the Parcel 1B1 Owner hereby acknowledges, consents and agrees that any and all Utility Improvements shall be designed, installed and maintained in compliance with all rules, regulations and requirements of the utility company or companies having jurisdiction over such Utility Improvements, and shall further be in compliance with all restrictions, impositions and requirements of the New York State Department of Environmental Conservation or New York State Department of Conservation, and shall be maintained by the Parcel 1B1 Owner at its sole cost and expense.

5. The Parcel 1B1 Owner shall be solely and exclusively liable for the cost of installing, constructing, operating, maintaining and repairing the Site Specific Cap, all sanitary and storm water lines, and all Utility Improvements on, under, upon or within the Benefited Parcel and the Easement Property. In addition, the Parcel 1B1 Owner shall further be solely and exclusively liable for all costs associated with storm water and/or sanitary sewer hook-ups or connections to such sewer utility located within Parcel 1B1, including, without limitation, fees, costs, expenses required to be paid to DEP and/or DEC, and in preserving, maintaining and/or restoring, as the case may be, the Site-Specific Cap to the extent the same is disturbed in connection with such installation and maintenance. The Parcel 1B1 Owner shall be responsible for all costs and expenses in connection with the Easement Property, except for real estate taxes, for which the Parcel 1B1 Owner shall not be responsible.

6. The Parcel 1B1 Owner does hereby indemnify and hold the Parcel 9A Owner harmless from and against any and all losses, costs, liabilities or damages due or in any manner attributable to the Parcel 1B1 Owner's violation of, or failure to observe, any of the obligations or restrictions created under this Declaration. The foregoing indemnity and hold harmless shall be binding upon all tenants, licensees, contractors, agents and employees of the Parcel 1B1 Owner and all subtenants or assignees, their licensees, contractors, agents and employees. There shall be no limit to the Parcel 1B1 Owner's liability as set forth in this Paragraph 6; provided that in the event the Parcel 9A Owner exercises its Easement Revocation Right as set forth in Paragraph 2 above, the Parcel 1B1 Owner shall not be responsible for the costs incurred due to the Parcel 1B1 Owner's failure to maintain the Site Specific Cap which gave rise to the Parcel 9A Owner's right to exercise the Easement Revocation Right.

7. Any notice, request, demand, approval or consent given or required to be given under this Declaration shall be in writing and shall be deemed to have been given, except as otherwise expressly provided herein, when served personally or when received by United States registered or certified mail, postage prepaid, or when delivered by nationally recognized, receipted, overnight courier, to the other party at the last address given by the party to be notified. Any party, at any time, may change its address for the above purposes by mailing as aforesaid a notice stating the change and setting forth the new address which shall become effective when received. If delivery is refused or cannot be made, the date on which notice is sent shall be the date of delivery.

8. Except as set forth in the Preamble hereto, the provisions of this Declaration may be abrogated, modified, rescinded, terminated or amended in whole or in part only with the written consent of both the Parcel 9A Owner and the Parcel 1B1 Owner by agreement in writing, executed and delivered with the necessary formalities by all said parties,

duly recorded in the appropriate public records of the Borough and County of Queens, State of New York. This Declaration may not otherwise be abrogated, modified, rescinded, terminated or amended, in whole or in part.

9. The terms, covenants, conditions and agreements herein shall run with the land and shall inure to the benefit of and be binding upon the parties, each subsequent owner and the respective successors and assigns of each the Parcel 9A Owner and the Parcel 1B1 Owner or those holding by, through or under any party, its tenants and their subtenants or assignees.

[PAGE INTENTIONALLY ENDS HERE; SIGNATURES ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, Declarants have each executed this Agreement, being
duly authorized, as of the day and year first above written.

SAGRES 9 LLC

By: 

Name: Frank Galasso

Title: Authorized Signatory

JUMPSTREET, LLC

By: 

Name: Joseph M. Juliano

Title: Member

State of New York)
)
County of Queens) ss:

On the 28TH day of April in the year 2008 before me, the undersigned, personally appeared Frank Calasso, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Monica E Knack
Notary Public

MONICA E. KNACK
Notary Public, State of New York
No. 01KN6076003
Qualified in Queens County
Commission Expires June 17, 20 10



State of New York)
)
County of Kings) ss:

On the 7 day of April in the year 2008 before me, the undersigned, personally appeared Joseph M. Juliano, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Richard A. Caserta
Notary Public

RICHARD A. CASERTA
Notary Public, State of New York
No. 02CA5640960
Qualified in Richmond County
Commission Expires September 30, 2010



EXHIBIT A

Legal Description
Montrose Surveying Co. Survey No. 57837
Parcel 9A

ALL that certain, plot, piece or parcel of land situate, lying and being in the Borough and County of Queens, City and State of New York bounded and described as follows:

BEGINNING at a point on the westerly side of 43rd Street (60 feet wide) distant 45.00 feet northerly from the corner formed by the intersection of the westerly side of 43rd Street with the southerly side of 57th Avenue (60 feet wide);

THENCE westerly, along a curve to the left having a radius of 2852.62 feet and an arc length of 196.57 feet, being subtended by a chord of South 78 degrees 26 minutes 44 seconds West, a distance of 196.53 feet to a point of tangency;

THENCE South 76 degrees 28 minutes 18 seconds West, a distance of 231.69 feet to a point;

THENCE South 05 degrees 16 minutes 15 seconds West, a distance of 138.50 feet to a point;

THENCE South 76 degrees 43 minutes 41 seconds East, a distance of 26.47 feet to a point;

THENCE South 67 degrees 47 minutes 40 seconds East, a distance of 183.38 feet to a point;

THENCE South 63 degrees 38 minutes 00 seconds East, a distance of 267.41 feet to a point;

THENCE South 59 degrees 02 minutes 24 seconds East, a distance of 34.90 feet to a point;

THENCE South 72 degrees 40 minutes 35 seconds East, a distance of 16.92 feet to a point;

THENCE South 69 degrees 30 minutes 10 seconds East, a distance of 90.49 feet to a point;

THENCE South 67 degrees 03 minutes 40 seconds East, a distance of 11.09 feet to a point of curvature;

THENCE easterly along a curve to the right having a radius of 40.00 feet and an arc length of 22.29 feet, being subtended by a chord of South 51 degrees 05 minutes 55 seconds East a distance of 22.00 feet to a point to intersection;

THENCE South 71 degrees 11 minutes 57 seconds East, a distance of 42.95 feet to a point;

THENCE South 66 degrees 51 minutes 44 seconds East a distance of 180.22 feet to a point;

THENCE South 67 degrees 43 minutes 24 seconds East a distance of 127.60 feet to a point;

THENCE South 72 degrees 51 minutes 50 seconds East a distance of 106.64 feet to a point;

THENCE South 67 degrees 55 minutes 56 seconds East, a distance of 122.70 feet to a point;

THENCE South 62 degrees 02 minutes 57 seconds East, a distance of 53.19 feet to a point;

THENCE South 74 degrees 51 minutes 26 seconds East, a distance of 58.51 feet to a point;

THENCE South 00 degrees 00 minutes 00 seconds East, a distance of 41.56 feet to the United States Pierhead and Bulkhead line;

THENCE North 75 degrees 06 minutes 58 seconds West, along the United States Pierhead and Bulkhead Line a distance of 437.48 feet to a point;

THENCE North 63 degrees 40 minutes 39 seconds West, along the United States Pierhead and Bulkhead Line a distance of 224.78 feet to a point;

THENCE North 59 degrees 02 minutes 24 seconds West, along the United States Pierhead and Bulkhead Line a distance of 229.33 feet to a point;

THENCE North 63 degrees 38 minutes 00 seconds West, along the United States Pierhead and Bulkhead Line a distance of 264.35 feet to a point;

THENCE North 67 degrees 47 minutes 39 seconds West, along the United States Pierhead and Bulkhead Line a distance of 178.80 feet to a point;

THENCE North 76 degrees 43 minutes 41 seconds West, along the United States Pierhead and Bulkhead Line a distance of 32.87 feet to a point;

THENCE North 05 degrees 16 minutes 15 seconds East, a distance of 187.52 feet to southerly line of land now or formerly of the Long Island Railroad;

THENCE North 76 degrees 28 minutes 18 seconds East, along the land now or formerly of the Long Island Railroad, a distance of 242.43 feet to a point of curvature;

THENCE easterly along the land now or formerly of the Long Island Railroad and along a curve to the right having a radius of 2867.62 feet and an arc length of 197.70 feet, being subtended by a chord of North 78 degrees 26 minutes 48 seconds East a distance of 197.66 feet to the westerly side of 43rd Street;

THENCE South 09 degrees 14 minutes 31 seconds East, along the westerly side of 43rd Street a distance of 15.00 feet to the Point or Place of Beginning;

The above mentioned bearings refer to the Borough of Queens Coordinate System – 10th Avenue Meridian.

The above-mentioned United States Pierhead and Bulkhead Line as approved by the Secretary of War, November 20, 1940.

EXHIBIT B

**Legal Description
Montrose Surveying Co. Survey No. 58737
Parcel 1B1**

**ALL that certain, plot, piece or parcel of land situate, lying and being in the
Borough and County of Queens, City and State of New York bounded and described as follows:**

**BEGINNING at the corner formed by the intersection of the westerly side of 43rd Street (60 feet
wide) with the southerly side of 57th Avenue (60 feet wide);**

**THENCE North 09 degrees 14 minutes 31 seconds West along the westerly side of 43rd Street a
distance of 45.00 feet to a point of intersection;**

**THENCE westerly along a curve to the left having a radius of 2852.62 feet and an arc length of
141.49 feet, being subtended by a chord of South 78 degrees 59 minutes 56 seconds West a
distance of 141.47 feet to a point;**

THENCE South 00 degrees 00 minutes 00 seconds East a distance of 327.51 feet to a point;

THENCE South 63 degrees 38 minutes 00 seconds East a distance of 160.12 feet to a point;

THENCE South 59 degrees 02 minutes 24 seconds East a distance of 34.90 feet to a point;

THENCE South 72 degrees 40 minutes 35 seconds East a distance of 16.92 feet to a point;

THENCE South 69 degrees 30 minutes 10 seconds East a distance of 90.49 feet to a point;

THENCE South 67 degrees 03 minutes 40 seconds East a distance of 4.55 feet to a point;

**THENCE North 00 degrees 00 minutes 00 seconds East a distance of 456.79 feet to the southerly
side of 57th Avenue;**

**THENCE westerly along the southerly side of 57th Avenue along a curve to the left having a
radius of 2807.62 feet and an arc length of 133.79 feet, being subtended by a chord of South 81
degrees 46 minutes 46 seconds West a distance of 133.77 feet to the point or place of
BEGINNING.**

Together with and subject to covenants, easements, and restrictions of record.

EXHIBIT C

**Metes and Bounds Description
Montrose Surveying Co. Survey No. 57837-40
Proposed Northerly Easement
Parcel 9A**

*** *** ALL that certain, plot, piece or parcel of land situate, lying and being in the Borough and County of Queens, City and State of New York bounded and described as follows:

BEGINNING at a point on the westerly side of 43rd Street (60 feet wide) distant 45.00 feet northerly from the corner formed by the intersection of the westerly side of 43rd Street with the southerly side of 57th Avenue (60 feet wide);

RUNNING THENCE westerly, along a curve to the left having a radius of 2852.62 feet and an arc length of 141.49 feet, being subtended by a chord of South 78 degrees 59 minutes 56 seconds West, a distance of 141.47 feet to a point;

RUNNING THENCE North 00 degrees 00 minutes 00 seconds East, a distance of 15.36 feet to the southerly line of land now or formerly of the Long Island Railroad;

RUNNING THENCE easterly, along the land now or formerly of the Long Island Railroad and along a curve to the right having a radius of 2867.62 feet and an arc length of 139.02 feet, being subtended by a chord of North 79 degrees 01 minutes 58 seconds East, a distance of 139.00 feet to the westerly side of 43rd Street;

RUNNING THENCE South 09 degrees 14 minutes 31 seconds East, along the westerly side of 43rd Street, a distance of 15.00 feet to the Point or Place of Beginning;

The above mentioned bearings refer to the Borough of Queens Coordinate System – 10th Avenue Meridian.