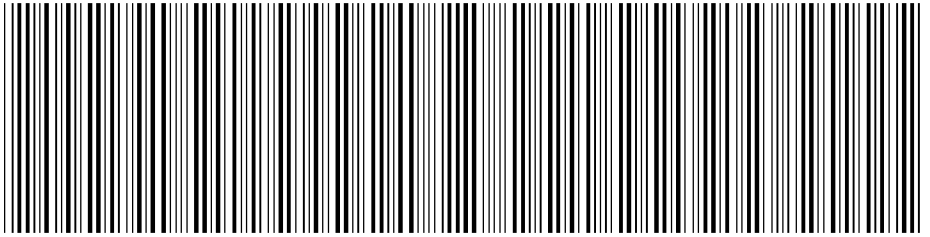


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 12

Document ID: 2016051100673005

Document Date: 05-09-2016

Preparation Date: 05-11-2016

Document Type: TERMINATION OF AGREEMENT

Document Page Count: 10

PRESENTER:

CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
3614-00090
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:

CHICAGO TITLE INSURANCE CO. (PICK-UP)
VENABLE LLP
1270 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

PROPERTY DATA

Borough	Block	Lot	Unit	Address
QUEENS	2529	40	Entire Lot	N/A 56TH DRIVE
Property Type: NON-RESIDENTIAL VACANT LAND Easement				
Borough	Block	Lot	Unit	Address
QUEENS	2529	42	Entire Lot	N/A 56TH DRIVE
Property Type: NON-RESIDENTIAL VACANT LAND Easement				

CROSS REFERENCE DATA

CRFN: 2010000185869

PARTIES

PARTY 1:

PHELPS DODGE REFINING CORPORATION
C/O FREEPORT MCMORAN INC., 333 NORTH
CENTRAL AVE
PHOENIX, AZ 85004

PARTY 2:

SAGRES 9, LLC
C/O GALASSO TRUCKING, INC., 2 GALASSO PLACE
MASPETH, NY 11378

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 90.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 100.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

RECORDED OR FILED IN THE OFFICE

OF THE CITY REGISTER OF THE

CITY OF NEW YORK

Recorded/Filed 05-18-2016 11:11

City Register File No.(CRFN):

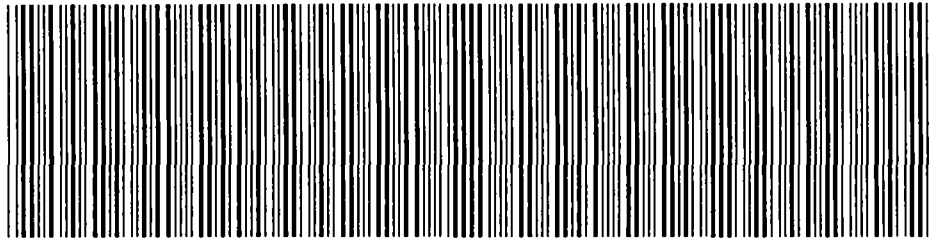
2016000170145



Annette McMill

City Register Official Signature

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**



2016051100673005001CC5C4

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 12

Document ID: 2016051100673005

Document Date: 05-09-2016

Preparation Date: 05-11-2016

Document Type: TERMINATION OF AGREEMENT

PARTIES

PARTY 1:

**LHD VENTURES, LLC
C/O FREEPORT MCMORAN INC., 333 NORTH
CENTRAL AVE.
PHOENIX, AZ 85004**

Record and Return to:

VENABLE LLP
1270 Avenue of the Americas
New York, New York 10020

County: Queens
Block: 2529
Lots: 40, 42

Address of Premises: 56th Drive, Queens New York, NY

**TERMINATION OF
DECLARATION OF
COVENANTS AND RESTRICTIONS**

Dated: As of May 9th, 2016
Location: Borough and County of Queens
Tax Map: Block 2529, Lots 40, 42
City State: City of New York
State of New York

PREPARED BY, AND UPON
RECORDATION, RETURN TO:

VENABLE, LLP
1270 Avenue of the Americas, 24 Floor
New York, New York 10020
Attention: Peter G. Koffler, Esq.

**TERMINATION OF
DECLARATION OF COVENANTS AND EASEMENTS**

THIS TERMINATION OF DECLARATION OF COVENANTS AND EASEMENTS (hereinafter referred to as the “**Termination**”), dated as of May 09, 2016, is made by and between PHELPS DODGE REFINING CORPORATION, a New York corporation, having an address at c/o Freeport-McMoRan Inc., 333 North Central Avenue, Phoenix, AZ 85004 (“**PDRC**”), LHD VENTURES, LLC, a Delaware corporation, having an address at c/o Freeport-McMoRan Inc., 333 North Central Avenue, Phoenix, AZ 85004 (“**LHD**”), and SAGRES 9, LLC, a Delaware limited liability company, having an address at c/o Galasso Trucking Inc., 2 Galasso Place, Maspeth, NY 11378 (“**Sagres 9**”) (collectively, the “**Parties**”).

EXPLANATORY STATEMENT

A. PDRC executed a Declaration of Covenants and Easements (the “**Declaration**”), dated as of May 1, 2010, and recorded in the Office of the Register of the City of New York on June 4, 2010 as CRFN 2010000185869, whereby PDRC granted to itself an easement over, under, across and through a portion of the premises described on *Exhibit A* attached hereto (the “**Premises**”).

B. As of the date hereof, the sole owners of the Premises are LHD and Sagres 9, per the following:

i. Pursuant to that certain deed dated August 25, 2014 and recorded in the Office of the Register of the City of New York on September 12, 2014 as CRFN 2014000304105, LHD is the current owner of the portion of the Premises more particularly described on *Exhibit B* attached hereto; and

ii. Pursuant to that certain deed dated August 26, 2014 and recorded in the Office of the Register of the City of New York on September 12, 2014 as CRFN 2014000304111, Sagres 9 is the current owner of the remainder of the Premises more particularly described on *Exhibit C* attached hereto.

C. The Parties now desire to terminate, extinguish, vacate, and release the Declaration of record as set forth below in this Termination.

NOW, THEREFORE, the Parties hereby confirm and declare as follows:

1. Explanatory Statement. The foregoing Explanatory Statement is hereby incorporated herein to the same extent as if set forth herein in full.

2. Termination of Declaration. The Parties hereby terminate, extinguish, release, and vacate the Declaration, which Declaration shall be of no further force or effect and shall no longer encumber the property described in the Declaration from and after the date of this Termination.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Termination on the date first above written.

PHELPS DODGE REFINING CORPORATION,
a New York corporation

By: W E Cobb
Name: William E. Cobb
Title: Vice President

LHD VENTURES, LLC,
a Delaware limited liability company

By: PDRC Laurel Hill Development, LLC, a
Delaware limited liability company,
its Managing Member

By: W E Cobb
Name: William E. Cobb
Title: Vice President

SAGRES 9, LLC,
a Delaware limited liability company

By: _____
Name: Frank Galasso
Title: Authorized Person

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Termination on the date first above written.

PHELPS DODGE REFINING CORPORATION,
a New York corporation


By: _____
Name: William E. Cobb
Title: Vice President

LHD VENTURES, LLC,
a Delaware limited liability company

By: PDRC Laurel Hill Development, LLC, a
Delaware limited liability company,
its Managing Member

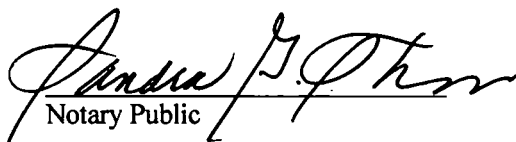
By: _____
Name: William E. Cobb
Title: Vice President

SAGRES 9, LLC,
a Delaware limited liability company

By:  _____
Name: Frank Galasso
Title: Authorized Person

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.:

On the 2nd day of May in the year 2016, before me, the undersigned, personally appeared William E. Cobb, 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, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Phoenix, State of Arizona.


Notary Public

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.:



SEAL

On the 2nd day of May in the year 2016, before me, the undersigned, personally appeared William E. Cobb, 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, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Phoenix, State of Arizona.


Notary Public



SEAL

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

On the ____ day of May in the year 2016, before me, the undersigned, personally appeared Frank Galasso, 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 which the individual acted, executed the instrument.

Notary Public

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.:

On the ____ day of May in the year 2016, before me, the undersigned, personally appeared William E. Cobb, 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, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Phoenix, State of Arizona.

Notary Public

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.:

On the ____ day of May in the year 2016, before me, the undersigned, personally appeared William E. Cobb, 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, that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Phoenix, State of Arizona.

Notary Public

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

On the 4th day of May in the year 2016, before me, the undersigned, personally appeared Frank Galasso, 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 which the individual acted, executed the instrument.

Eileen M. Gagliano
Notary Public

SEAL

EILEEN M. GAGLIANO
Notary Public, State of New York
No. 01GA5038550
Qualified in Kings County
Commission Expires March 30, 20 19

EXHIBIT A

Premises

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 southerly side of 57th Avenue the following two courses and distances from 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);

1. Easterly along the southerly side of 57th Avenue and along a curve to the right having a radius of 2807.62 feet an arc length of 543.99 feet, being subtended by a chord of North 85 degrees 57 minutes 54 seconds East a distances of 543.14 feet to a point of tangency;
2. Thence South 88 degrees 29 minutes 03 seconds East a distance of 157.34 feet to the point or place of BEGINNING.

THENCE South 00 degrees 00 minutes 00 seconds West a distance of 700.46 feet to a point;

THENCE South 62 degrees 02 minutes 57 seconds East a distance of 49.27 feet to a point;

THENCE South 74 degrees 51 minutes 26 seconds East a distance of 101.26 feet to a point;

THENCE North 00 degrees 00 minutes 00 seconds West a distance of 34.53 feet to a point;

THENCE North 90 degrees 00 minutes 00 seconds East a distance of 396.89 feet to a point;

THENCE North 65 degrees 57 minutes 30 seconds East a distance of 265.88 feet to a point;

THENCE North 13 degrees 18 minutes 10 seconds West a distance of 548.82 feet to a point;

THENCE North 76 degrees 41 minutes 50 seconds East a distance of 57.00 feet to the southwesterly side of 57th Avenue;

THENCE northwesterly along the southwesterly side of 57th Avenue and along a curve to the left having a radius of 447.12 feet and an arc length of 193.31 feet, being subtended by a chord of North 76 degrees 05 minutes 54 seconds West a distance of 191.81 feet to a point of tangency;

THENCE North 88 degrees 29 minutes 03 seconds West along the southerly side of 57th Avenue a distance of 524.15 feet to the point or place of BEGINNING.

EXHIBIT B

Block 2529, Lot 40

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 southerly side of 57th Avenue the following two courses and distances from 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);

1. Easterly along the southerly side of 57th Avenue and along a curve to the right having a radius of 2807.62 feet an arc length of 543.99 feet, being subtended by a chord of North 85 degrees 57 minutes 54 seconds East a distances of 543.14 feet to a point of tangency;
2. Thence South 88 degrees 29 minutes 03 seconds East a distance of 175.35 feet to the point or place of BEGINNING.

THENCE South 00 degrees 00 minutes 00 seconds West a distance of 709.54 feet to a point;
THENCE South 62 degrees 02 minutes 57 seconds East a distance of 28.89 feet to a point;
THENCE South 74 degrees 51 minutes 26 seconds East a distance of 101.26 feet to a point;
THENCE North 00 degrees 00 minutes 00 seconds West a distance of 34.53 feet to a point;
THENCE North 90 degrees 00 minutes 00 seconds East a distance of 396.89 feet to a point;
THENCE North 65 degrees 57 minutes 30 seconds East a distance of 265.88 feet to a point;
THENCE North 13 degrees 18 minutes 10 seconds West a distance of 548.82 feet to a point;

THENCE North 76 degrees 41 minutes 50 seconds East a distance of 57.00 feet to the southwesterly side of 57th Avenue;

THENCE northwesterly along the southwesterly side of 57th Avenue and along a curve to the left having a radius of 447.12 feet and an arc length of 193.31 feet, being subtended by a chord of North 76 degrees 05 minutes 54 seconds West a distance of 191.81 feet to a point of tangency;

THENCE North 88 degrees 29 minutes 03 seconds West along the southerly side of 57th Avenue a distance of 506.14 feet to the point or place of BEGINNING.

For information only: BLOCK 2529 LOT 40

EXHIBIT C

Block 2529, Lot 42

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 southerly side of 57th Avenue the following two courses and distances from 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);

1. Easterly along the southerly side of 57th Avenue and along a curve to the right having a radius of 2807.62 feet an arc length of 543.99 feet, being subtended by a chord of North 85 degrees 57 minutes 54 seconds East a distances of 543.14 feet to a point of tangency;
2. Thence South 88 degrees 29 minutes 03 seconds East a distance of 157.34 feet to the point or place of BEGINNING.

THENCE South 00 degrees 00 minutes 00 seconds West a distance of 700.46 feet to a point;

THENCE South 62 degrees 02 minutes 57 seconds East a distance of 20.38 feet to a point;

THENCE North 00 degrees 00 minutes 00 seconds West a distance of 709.54 feet to the southerly side of 57th Avenue;

THENCE North 88 degrees 29 minutes 03 seconds West along the southerly side of 57th Avenue, a distance of 18.01 feet to the point or place of BEGINNING.