

**Report of Title / No Insurance**

Title Exam No.: TE 3834
File No.: NCS-67014-PHIL

EXAMINATION OF TITLE PREPARED FOR:

First American Title Insurance Company
Two Penn Center Plaza, Suite 1910
Philadelphia, PA 19102

Attn: Carson Morris

Tel: (215) 568-0212
Fax: (215) 568-2410

Premises:

27 Johnston Street
Town of Seneca Falls
Village of Seneca Falls

THIS COMPANY CERTIFIES that a good and marketable title to the premises described in Schedule A, subject to the liens, encumbrances and other matters, if any, set forth in this report may be conveyed and/or mortgaged by:

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY



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Date of Report: January 15, 2004

Source of Title: Warranty Deed dated December 13, 1989 given by North American Philips Corporation to Seneca County Industrial Development Agency and recorded December 18, 1989 in Liber 462 of Deeds, page 272.

Premises more particularly described in Schedule A attached hereto.



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SCHEDULE A

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, together with the buildings and improvements thereon erected, situate, lying and being in the Town and Village of Seneca Falls, County of Seneca, and State of New York, situate on the northerly side of Seneca Outlet being a part of Great Lot No. 86 Junius, bounded and described as follows:

Beginning at a point in the Southerly line of former N.Y.S. & H.R.R.R. Co. Railroad, said point being S 26° 14' 00" W a distance of 132.27 feet from Monument A, said monument being located in the center line of said railroad, being Station 212+998.4; thence from said point of beginning along the Southerly line of said railroad Easterly on a curve to the right having a radius of 5780.00 feet a distance of 122.99 feet to a point of tangent; thence continuing along the Southerly line of said railroad N 47° 50' 00" E a distance of 813.63 feet to a point; thence continuing along the Southerly line of said railroad N 42° 07' 20" E a distance of 200.98 feet to a point; thence continuing along the Southerly line of said railroad N 47° 50' 00" E a distance of 660.00 feet to a point; thence continuing along the Southerly line of said railroad S 36° 40' 00" E a distance of 20.09 feet to a point; thence continuing along the Southerly line of said railroad N 46° 41' 00" E a distance of 960.80 feet to a point; thence N 50° 11' 47" E a distance of 300.89 feet to a point; thence S 50° 23' 08" E a distance of 1112.92 feet to a point; thence S 24° 48' 08" E a distance of 673.90 feet to a point; thence S 65° 29' 40" W a distance of 1415.91 feet to a point; thence N 36° 40' 00" W a distance of 11.29 feet to a point; thence S 75° 56' 00" W a distance of 780.00 feet to a point; thence N 20° 31' 00" W a distance of 68.75 feet to a point; thence S 47° 50' 00" W a distance of 133 feet more or less to a point; thence S 66° 37' 50" W a distance of 90.51 feet to a point; thence N 14° 35' 29" W a distance of 84.80 feet to a point; thence S 75° 24' 31" W a distance of 99.74 feet to a point; thence N 14° 35' 29" W a distance of 120.00 feet to a point; thence S 75° 24' 31" W a distance of 40.00 feet to a point; thence S 14° 35' 29" E a distance of 120.00 feet to a point; thence S 75° 24' 31" W a distance of 34.00 feet to a point; thence S 14° 35' 29" E a distance of 66.0 feet more or less to a point in the old Blue Line of former Cayuga & Seneca Canal; thence along the old Blue Line of former Cayuga & Seneca Canal S 81° 41' 06" W a distance of 169.88 feet (calculated) to a point; thence continuing along the old Blue Line of former Cayuga & Seneca Canal S 44° 21' 28" W a distance of 21.50 feet (calculated) to a point; thence westerly along the Former North High Water Line of River a distance of 670 feet, more or less to a point, said point being a chord distance of 636.23 feet from the aforementioned point; thence N 43° 09' 00" W a distance of 226 feet, more or less to the point and place of beginning.

SCHEDULE A CONTINUED

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SCHEDULE A

EXCEPTING AND RESERVING therefrom, however, all that certain lot, piece, or parcel of land bounded and described as follows: BEGINNING at a point S 86° 30' 22" E a distance of 671.73 feet from aforementioned Monument A in the center line of said railroad; thence N 75° 44' 22" E a distance of 165.00 feet to a point; thence S 14° 15' 38" E a distance of 140.00 feet to a point; thence S 77° 25' 22" W a distance of 165.07 feet to a point; thence N 74° 15' 40" W a distance of 135.15 feet to the point and place of beginning.

ALSO CONVEYING ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, together with the buildings and improvements thereon erected, situate, lying and being in the Town and Village of Seneca Falls, County of Seneca and State of New York, situate on the northerly side of Seneca Outlet being a part of Great Lot No. 86 Junius, bounded and described as follows: BEGINNING at a point N 46° 07' 21" E a distance of 1681.72 feet from Monument A, said Monument being located in the center line of former N.Y.S. & H.R.R.R. Co. Railroad, being Station 212+998.4; thence from said point of beginning N 40° 59' 20" W a distance of 1313.30 feet to a point in the Southerly line of N.Y.S. Route 5 & 20; thence along the Southerly line of said N.Y.S. Route 5 & 20 N 32° 33' 30" E a distance of 78.20 feet to a point; thence S 40° 59' 20" E a distance of 1332.40 feet to a point; thence S 46° 41' 00" W a distance of 75.06 feet to the point and place of beginning.

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SCHEDULE B - SECTION I**MATTERS TO BE DISPOSED OF ON OR BEFORE CLOSING**

1. Rights of tenants or persons in possession, if any.
2. Returns, if any, of title search continuation since January 6, 2004 to date of closing.
3. The following endorsement(s) are to be added to the final policy: To Be Determined.
4. Questions regarding this report should be directed to Donald E. Snyder, Jr./jb, title examiner at (585) 232-3680.
5. Proof of payment of taxes, tax liens, tax sales, water rates, sewer rents and assessments regarding the following parcels: Tax Map #07-1-02
 - a) 2004 County Taxes: **UNPAID**.
 - b) 2003/2004 School Taxes: **UNPAID**.
 - c) Unpaid Village Taxes, if any. A Village Tax Search is required.
 - d) Unpaid Sewer and Water Charges, if any.
 - e) Future installments of special assessments for improvements, if any.
 - f) New York Real Property Tax Law Section 302 and 520 may affect the real estate tax liability if the premises described in Schedule A have a tax exemption.
6. This policy is made subject to any state of facts a search of the Seneca County Clerk's Office prior to December 13, 1989 would disclose.
7. Mortgage made by Seneca County Industrial Development Agency to First National Bank of Rochester for \$2,500,000.00 and interest, dated December 1, 1989 and recorded December 18, 1989 in Liber 354 of Mortgages, at page 352.

Rerecorded Mortgage made by Seneca County Industrial Development Agency to First National Bank of Rochester for \$2,500,000.00 and interest, dated December 1, 1989 and recorded December 18, 1989 in Liber 358 of Mortgages, at page 44.
8. Lease made by Seneca County Industrial Development Agency with John M. Sipos dated March 12, 1990 and recorded August 19, 1992 in Liber 496 of Deeds, at page 212.



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SCHEDULE B - SECTION II

EXCEPTIONS WHICH WILL SHALL SURVIVE CLOSING

1. Any state of facts an accurate survey would show and inspection of the premises would disclose.

This Indenture,

13570

Made the 13 day of December,
Nineteen Hundred and Eighty-nine,

Between NORTH AMERICAN PHILIPS CORPORATION, successor in interest to North American Philips Consumer Electronics Corporation, a Delaware

corporation organized under the laws of Delaware, with an office at 100 East 42nd Street, New York, New York 10017,

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, party of the first part, and

Witnesseth that the party of the first part, in consideration of
ONE and 00/100-----Dollar (\$1.00)
lawful money of the United States, and other good and valuable consideration
paid by the party of the second part, does hereby grant and release unto the
party of the second part, its successors and assigns forever, all

SEE SCHEDULE A ATTACHED HERETO AND MADE A PART HEREOF.

USER 0462 272

SCHEDULE A

X ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, together with the buildings and improvements thereon erected, situate, lying and being in the Town and Village of Seneca Falls, County of Seneca, and State of New York, situate on the northerly side of Seneca Outlet being a part of Great Lot No. 86 Junius, bounded and described as follows:

Beginning at a point in the Southerly line of former N.Y.S. & H.R.R.R. Co. Railroad, said point being S 26° 14' 00" W a distance of 132.27 feet from Monument A, said monument being located in the center line of said railroad, being Station 2124998.4; thence from said point of beginning along the Southerly line of said railroad Easterly on a curve to the right having a radius of 5780.00 feet a distance of 122.99 feet to a point of tangent; thence continuing along the Southerly line of said railroad N 47° 50' 00" E a distance of 813.63 feet to a point; thence continuing along the Southerly line of said railroad N 42° 07' 20" E a distance of 200.98 feet to a point; thence continuing along the Southerly line of said railroad N 47° 50' 00" E a distance of 660.00 feet to a point; thence to a point; thence continuing along the Southerly line of said railroad S 36° 40' 00" E a distance of 20.09 feet to a point; thence continuing along the Southerly line of said railroad N 46° 41' 00" E a distance of 960.80 feet to a point; thence N 50° 11' 47" E a distance of 300.89 feet to a point; thence S 50° 23' 08" E a distance of 1112.92 feet to a point; thence S 24° 48' 08" E a distance of 673.90 feet to a point; thence S 65° 29' 40" W a distance of 1415.91 feet to a point; thence N 36° 40' 00" W a distance of 11.39 feet to a point; thence S 75° 56' 00" W a distance of 780.00 feet to a point; thence N 20° 31' 00" W a distance of 68.75 feet to a point; thence S 47° 50' 00" W a distance of 133 feet more or less to a point; thence S 66° 37' 50" W a distance of 90.51 feet to a point; thence N 14° 35' 29" W a distance of 84.80 feet to a point; thence S 75° 24' 31" W a distance of 99.74 feet to a point; thence N 14° 35' 29" W a distance of 120.00 feet to a point; thence S 75° 24' 31" W a distance of 40.00 feet to a point; thence S 14° 35' 29" E a distance of 120.00 feet to a point; thence S 75° 24' 31" W a distance of 34.00 feet to a point; thence S 14° 35' 29" E a distance of 66.0 feet more or less to a point in the old Blue Line of former Cayuga & Seneca Canal; thence along the old Blue Line of former Cayuga & Seneca Canal S 81° 41' 06" W a distance of 169.88 feet (calculated) to a point; thence continuing along the old Blue Line of former Cayuga & Seneca Canal S 44° 21' 28" W a distance of 21.56 feet (calculated) to a point; thence westerly along the Former North High Water Line of River a distance of 670 feet, more or less to a point, said point being a chord distance of 636.23 feet from the aforementioned point; thence N 43° 09' 00" W a distance of 226 feet, more or less to the point and place of beginning.

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

Containing 84.2 acres of land, more or less.

EXCEPTING AND RESERVING therefrom, however, all that certain lot, piece, or parcel of land bounded and described as follows: BEGINNING at a point S 86° 30' 22" E a distance of 671.73 feet from aforementioned Monument A in the center line of said railroad; thence N 75° 44' 22" E a distance of 165.00 feet to a point; thence S 14° 15' 30" E a distance of 140.00 feet to a point; thence S 77° 25' 22" W a distance of 165.07 feet to a point; thence N 74° 15' 40" W a distance of 135.13 feet to the point and place of beginning.

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

0462 273

ALSO CONVEYING ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, together with the buildings and improvements thereon erected, situate, lying and being in the Town and Village of Seneca Falls, County of Seneca and State of New York, situate on the northerly side of Seneca Outlet being a part of Great Lot No. 86 Junius, bounded and described as follows: BEGINNING at a point N 46° 07' 21" E a distance of 1681.72 feet from Monument A, said Monument being located in the center line of former N.Y.S. & R.R.R.R. Co. Railroad, being Station 212+998.4; thence from said point of beginning N 40° 59' 20" W a distance of 1313.30 feet to a point in the Southerly line of N.Y.S. Route 5 & 20; thence along the Southerly line of said N.Y.S. Route 5 & 20 N 32° 33' 30" E a distance of 78.20 feet to a point; thence S 40° 59' 20" E a distance of 1332.40 feet to a point; thence S 46° 41' 00" W a distance of 75.06 feet to the point and place of beginning and containing 2.278 more or less acres.

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

BEING AND INTENDING the same premises which were heretofore conveyed to North American Philips Consumer Electronics Corp. by Deed dated January 21, 1981 and recorded in the Seneca County Clerk's Office on January 27, 1981 in Liber 388 of Deeds at Page 1038.

This conveyance does not constitute all or substantially all of the assets of the party of the first part.

Grantor, North American Philips Corporation, a Delaware Corporation and successor in assets and interest to the former North American Philips Consumer Electronics Corp., by Certificate of Merger of North American Philips Consumer Electronics Corp., et al. into North American Lighting Corporation, effective December 31, 1987 and by Certificate of Ownership and Merger of North American Philips Lighting Corporation, et al. into North American Philips Corporation, effective January 1, 1988 to date.

0462 274

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises.

To have and to hold the premises herein granted unto the party of the second part, its successors and assigns forever.

And the party of the first part covenants as follows:

First. That the party of the second part shall quietly enjoy the said premises;

Second. That the party of the first part will forever warrant the title to said premises.

Third. That, in Compliance with Sec. 13 of the Lien Law, the grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

In Presence of

In Witness Whereof, the party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer the 15th day of December Nineteen Hundred and Eighty-nine.

BY: NORTH AMERICAN PHILIPS CORPORATION, A DELAWARE CORPORATION AND SUCCESSOR IN ASSETS AND INTEREST
TO THE FORMER NORTH AMERICAN PHILIPS CONSUMER ELECTRONICS CORP., A DELAWARE CORPORATION.

Michael J. Kearney
Name: Michael J. Kearney
Title: Vice President, Finance

State of New York
County of New York} ss. On this 15th day of December,
Nineteen Hundred and Eighty-nine,

before me personally came Michael J. Kearney

to me personally known, who, being by me duly sworn, did depose and say that he resides in 906 20th Street, Brooklyn, New York; that he is the Vice President, Finance of North American Consumer Electronics Corporation, a Delaware Corporation; that he executed the within instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Dec 18 4 34 PM '89
SFC
CLT

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S.10,000.00	REAL L.
JUL 13 1989	
TRANSFER	
SFC-FIA	
CCU	

Alisa E. Krieter
NOTARY PUBLIC, State of New York
Qualified in New York County
Commission Expires July 7, 1992

Alisa E. Krieter
NOTARY PUBLIC
Commission Expires July 7, 1992
SFC-B61-1000
SFC-B61-1000

Clerk

0462 275